

**1. FURTHER INFORMATION ABOUT OUR COMPANY****A. Incorporation**

Our Company was established in the PRC under the Company Law as a joint stock limited liability company on August 5, 2010, converting from our predecessor HNEIC. Our Company has established a place of business at 8th Floor, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong and has been registered as a non-Hong Kong company in Hong Kong under Part XI of the Hong Kong Companies Ordinance on October 4, 2010. Ms. Ma, Sau Kuen Gloria of KCS Hong Kong Limited has been appointed as our agent for the acceptance of service of process in Hong Kong. As we are incorporated in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in Appendix IX. A summary of certain relevant aspects of the laws and regulations of the PRC is set out in Appendix VIII.

**B. Changes in share capital**

At the time of the establishment as a joint stock limited company, our registered capital was RMB5,800 million, divided into 5,800,000,000 shares of nominal value of RMB1.00 each, all of which were fully paid up or credited as fully paid up and were held by our promoters as follows:

Name of promoter	Number and Type of shares	Approximate percentage of shareholding in the registered capital of the Company
Huaneng Group .....	5,510,000,000	95%
Huaneng Capital .....	290,000,000	5%

Upon completion of the Global Offering, but without taking into account any H Shares which may be issued by our Company pursuant to the Over-allotment Option, our registered share capital will increase to RMB8,285,710,000, made up of 5,551,430,000 Domestic Shares and 2,734,280,000 H Shares fully paid up or credited as fully paid up, representing approximately 67% and 33% of the registered share capital, respectively (assuming the Over-allotment Option is not exercised). Save as aforesaid, there has been no alteration in our share capital since our establishment.

**C. Proceedings at the Company's shareholders' meeting held on August 6, 2010**

At an extraordinary general meeting of our Company held on August 6, 2010, among other things, the following resolutions were passed by the shareholders of our Company:

- (a) the issue by the Company of the H Shares of nominal value of RMB1.00 each up to 2,485,710,000 shares in total (excluding the H Shares to be issued upon the exercise of the Over-allotment Option) and such H Shares be listed on the Stock Exchange; and
- (b) subject to the completion of the Global Offering, the Articles of Association has been approved and adopted, which shall only become effective on the Listing Date and the Board has been authorized to amend the Articles of Association in accordance with any comments from the Stock Exchange and the relevant PRC regulatory authorities.

**D. Our Reorganization**

We underwent our Reorganization, details of which are set out in the section headed “History, Reorganization and Corporate Structure.” As confirmed by our PRC legal advisers, we have obtained all necessary approvals from relevant PRC regulatory authorities required for the implementation of the Reorganization. These approvals include:

- (a) on April 22, 2010, the SASAC issued an approval document (Guo Zi Gai Ge [2010] 292) to approve the proposal relating to the Reorganization;
- (b) Beijing Pan-china Assets Appraisal Co., Ltd. appraised the non-cash assets which were to be injected into the Company as of December 31, 2009 and issued an appraisal report (Tian Xing Ping Bao Zi [2010] 109) on July 20, 2010;
- (c) the appraisal report was filed with SASAC (Filing Form No. 20100047);
- (d) on August 3, 2010, the SASAC issued an approval (Guo Zi Chan Quan [2010] 740) approving the Company’s management plan of the state-owned shares;
- (e) on August 4, 2010, the SASAC issued an approval (Guo Zi Gai Ge [2010] 818) approving the establishment of the Company as a joint stock limited company;
- (f) on August 4, 2010, Huaneng Group and Huaneng Capital convened an inaugural meeting of the Company for the establishment of the Company as a joint stock limited company; and
- (g) on August 5, 2010, a new business license was issued by the State Administration for Industry and Commerce, whereupon we were formally established as a joint stock limited company.

**2. SUBSIDIARIES**

Our principal subsidiaries (for the purpose of the Listing Rules) as of June 30, 2010 are set out under the financial statements in the Accountants’ Report as included in Appendix I to this prospectus. The following alterations in the registered capital of our principal subsidiaries have taken place within the two years preceding the date of this prospectus:

- (a) on December 30, 2008, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB20,000,000 to RMB170,120,000; and on June 10, 2009, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was decreased from RMB170,120,000 to RMB101,864,000; on October 28, 2009, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB101,864,000 to RMB171,864,000; on December 10, 2009, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB171,864,000 to RMB229,864,000; on December 29, 2009, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB229,864,000 to RMB309,864,000; on June 18, 2010, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB309,864,000 to RMB484,864,000; on August 13, 2010, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB484,864,000 to RMB524,864,000; on October 13, 2010, the registered capital of Huaneng Tongliao Wind Power Co., Ltd. (華能通遼風力發電有限公司) was increased from RMB524,864,000 to RMB680,864,000;

- (b) on December 22, 2009, the registered capital of Huaneng Eryuan Wind Power Co., Ltd. (華能洱源風力發電有限公司) was increased from RMB10,000,000 to RMB20,000,000; on February 5, 2010, the registered capital of Huaneng Eryuan Wind Power Co., Ltd. (華能洱源風力發電有限公司) was increased from RMB20,000,000 to RMB40,000,000; on June 11, 2010, the registered capital of Huaneng Eryuan Wind Power Co., Ltd. (華能洱源風力發電有限公司) was increased from RMB40,000,000 to RMB60,000,000; on October 11, 2010, the registered capital of Huaneng Eryuan Wind Power Co., Ltd. (華能洱源風力發電有限公司) was increased from RMB60,000,000 to RMB90,000,000;
- (c) on September 30, 2010, the registered capital of Huaneng Lijin Wind Power Co., Ltd. (華能利津風力發電有限公司) was increased from RMB20,000,000 to RMB30,000,000;
- (d) on January 29, 2010, the registered capital of Huaneng Rongcheng Wind Power Co., Ltd. (華能榮成風力發電有限公司) was increased from RMB1,000,000 to RMB10,000,000; on September 19, 2010, the registered capital of Huaneng Rongcheng Wind Power Co., Ltd. (華能榮成風力發電有限公司) was increased from RMB10,000,000 to RMB30,000,000;
- (e) on September 1, 2010, the registered capital of Huaneng Hezhang Wind Power Co., Ltd. (華能赫章風力發電有限公司) was increased from RMB20,000,000 to RMB40,000,000;
- (f) on August 30, 2010, the registered capital of Huaneng Laoting Wind Power Co., Ltd. (華能樂亭風力發電有限公司) was decreased from RMB190,740,000 to RMB185,280,000;
- (g) on July 28, 2010, the registered capital of Huaneng Dongyinghekou Wind Power Co., Ltd. (華能東營河口風力發電有限公司) was increased from RMB20,000,000 to RMB100,000,000; on August 20, 2010, the registered capital of Huaneng Dongyinghekou Wind Power Co., Ltd. (華能東營河口風力發電有限公司) was increased from RMB100,000,000 to RMB150,000,000;
- (h) on May 12, 2010, the registered capital of Huaneng Xinjiang Santanghu Wind Power Co., Ltd. (華能新疆三塘湖風力發電有限責任公司) was increased from RMB20,000,000 to RMB40,000,000; on August 9, 2010, the registered capital of Huaneng Xinjiang Santanghu Wind Power Co., Ltd. (華能新疆三塘湖風力發電有限責任公司) was increased from RMB40,000,000 to RMB60,000,000;
- (i) on September 17, 2009, the registered capital of Huaneng Keyouzhongqi Wind Power Co., Ltd. (華能科右中旗風力發電有限公司) was increased from RMB20,000,000 to RMB60,000,000; and on December 30, 2009, the registered capital of Huaneng Keyouzhongqi Wind Power Co., Ltd. (華能科右中旗風力發電有限公司) was increased from RMB60,000,000 to RMB80,000,000; on June 30, 2010, the registered capital of Huaneng Keyouzhongqi Wind Power Co., Ltd. (華能科右中旗風力發電有限公司) was increased from RMB80,000,000 to RMB100,000,000; on July 26, 2010, the registered capital of Huaneng Keyouzhongqi Wind Power Co., Ltd. (華能科右中旗風力發電有限公司) was increased from RMB100,000,000 to RMB160,000,000;
- (j) on July 7, 2010, the register capital of Huaneng Hongkong Electric Dali Wind Power Co., Ltd. (華能港燈大理風力發電有限公司) was decreased from RMB188,140,000 to RMB150,690,000;
- (k) on June 24, 2010, the registered capital of Huaneng New Energy Shanghai Power Co., Ltd. (華能新能源上海發電有限公司) was increased from RMB10,000,000 to RMB25,000,000;
- (l) on February 3, 2010, the registered capital of Huaneng Ningwu Wind Power Co., Ltd. (華能寧武風力發電有限公司) was increased from RMB20,000,000 to RMB30,000,000; on June 10,

2010, the registered capital of Huaneng Ningwu Wind Power Co., Ltd. (華能寧武風力發電有限公司) was increased from RMB30,000,000 to RMB60,000,000;

- (m) on November 5, 2009, the registered capital of Huaneng Huhhot Wind Power Co., Ltd. (華能呼和浩特風力發電有限公司) was increased from RMB20,000,000 to RMB50,000,000; on December 22, 2009, the registered capital of Huaneng Huhhot Wind Power Co., Ltd. (華能呼和浩特風力發電有限公司) was increased from RMB50,000,000 to RMB90,000,000; and on December 30, 2009, the registered capital of Huaneng Huhhot Wind Power Co., Ltd. (華能呼和浩特風力發電有限公司) was increased from RMB90,000,000 to RMB138,451,300; on June 8, 2010, the registered capital of Huaneng Huhhot Wind Power Co., Ltd. (華能呼和浩特風力發電有限公司) was increased from RMB138,451,300 to RMB178,241,300;
- (n) in 2009, the registered capital of Huaneng Changyi Wind Power Co., Ltd. (華能昌邑風力發電有限公司) was increased from RMB20,000,000 to RMB80,000,000; on May 26, 2010, the registered capital of Huaneng Changyi Wind Power Co., Ltd. (華能昌邑風力發電有限公司) was increased from RMB80,000,000 to RMB110,000,000;
- (o) on May 14, 2009, the registered capital of Huaneng Baotou Wind Power Co., Ltd. (華能包頭風力發電有限公司) was increased from RMB30,000,000 to RMB54,000,000; on September 22, 2009, the registered capital of Huaneng Baotou Wind Power Co., Ltd. (華能包頭風力發電有限公司) was increased from RMB54,000,000 to RMB84,000,000; on February 4, 2010, the registered capital of Huaneng Baotou Wind Power Co., Ltd. (華能包頭風力發電有限公司) was increased from RMB84,000,000 to RMB132,940,700;
- (p) on January 14, 2010, the registered capital of Huaneng Shantou Wind Power Co., Ltd. (華能汕頭風力發電有限公司) was increased from RMB144,300,000 to RMB194,190,000;
- (q) on September 10, 2009, the registered capital of Huaneng Chengde Wind Power Co., Ltd. (華能承德風力發電有限公司) was increased from RMB20,000,000 to RMB40,000,000; on October 29, 2009, the registered capital of Huaneng Chengde Wind Power Co., Ltd. was increased from RMB40,000,000 to RMB60,000,000; on December 2, 2009, the registered capital of Huaneng Chengde Wind Power Co., Ltd. (華能承德風力發電有限公司) was increased from RMB60,000,000 to RMB80,000,000;
- (r) on March 5, 2009, the registered capital of Huaneng Fuxin Wind Power Co., Ltd. (華能阜新風力發電有限責任公司) was increased from RMB100,000,000 to RMB450,000,000; and
- (s) on July 4, 2008, the registered capital of HNNE-CLP Weihai Wind Power Co., Ltd. (華能中電威海風力發電有限公司) was increased from RMB243,570,000 to RMB253,240,000.

Save as disclosed in this prospectus, there has been no alteration in the share capital of any of our subsidiaries mentioned above within the two years immediately preceding the date of this prospectus.

### 3. SINO-FOREIGN JOINT VENTURES

Our principal subsidiaries are listed in the Accountants' Report set out in Appendix I to this prospectus.

Information regarding the Sino-foreign equity joint ventures, cooperative or contractual joint ventures in which we are interested are set out below:

1. **Huaneng Tieling Daxing Wind Power Co., Ltd.** (華能鐵嶺大興風力發電有限公司)

Parties and equity interest:	The Company	75%
	CSR (Hong Kong) Co., Ltd.	25%
Term of joint venture:	June 28, 2010 to June 27, 2031	
Date of establishment:	June 28, 2010	
Scope of business:	Investment in, development, operation and management of wind power projects; production and sale of electricity; provision of consulting, development, construction and other related service of power projects.	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB475,640,000	
Registered share capital:	RMB163,960,000	

2. **Huaneng Tieling Wind Power Co., Ltd.** (華能鐵嶺風力發電有限公司)

Parties and equity interest:	The Company	74.99%
	CSR (Hong Kong) Co., Ltd.	25.01%
Term of joint venture:	December 21, 2009 to December 20, 2030	
Date of establishment:	December 21, 2009	
Scope of business:	Investment in, development, operation and management of wind power projects; production and sale of electricity; provision of consulting, development, construction and other related service of power projects.	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB250,000,000	
Registered share capital:	RMB98,500,000	

3. **Huaneng Panjin Wind Power Co., Ltd.** (華能盤錦風力發電有限公司)

Parties and equity interest:	The Company	75%
	CSR (Hong Kong) Co., Ltd.	25%
Term of joint venture:	September 17, 2009 to September 16, 2030	
Date of establishment:	September 17, 2009	
Scope of business:	Developments, operation and management of wind farms; production and sale of electricity; provision of consulting and other related service of power projects	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB541,080,000	
Registered share capital:	RMB541,080,000	

4. **Huaneng Shouguang Wind Power Co., Ltd.** (華能壽光風力發電有限公司)

Parties and equity interest:	The Company	55%
	Bowen Limited	45%
Term of joint venture:	October 21, 2008 to October 16, 2029	
Date of establishment:	October 21, 2008	
Scope of business:	Development, operation and management of wind farms, provision of electricity consulting of power projects; production and sale of electricity	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB559,075,700	
Registered share capital:	RMB186,730,000	

5. **Huaneng Laoting Wind Power Co., Ltd.** (華能樂亭風力發電有限公司)

Parties and equity interest:	The Company	55%
	HEI Leting Limited	45%
Term of joint venture:	June 13, 2008 to June 12, 2029	
Date of establishment:	June 13, 2008	
Scope of business:	Production and sale of electricity; provision of consulting and other related service of power projects	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB571,570,000	
Registered share capital:	RMB185,280,000	

6. **Huaneng Hongkong Electric Dali Wind Power Co., Ltd.** (華能港燈大理風力發電有限公司)

Parties and equity interest:	The Company	55%
	Hongkong Electric Yunnan Dali Wind Power Co., Ltd.	45%
Term of joint venture:	December 25, 2007 to December 24, 2028	
Date of establishment:	December 25, 2007	
Scope of business:	Construction and operation of Dali Dafengba wind farm and sale of electricity; consulting of power projects	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB451,160,000	
Registered share capital:	RMB150,690,000	

7. **Huaneng Shantou Wind Power Co., Ltd.** (華能汕頭風力發電有限公司)

Parties and equity interest:	The Company	50%
	CLP Asia Nan'ao Wind Power Limited (BVI)	25%
	Guangdong Electric Power Development Co., Ltd.	25%
Term of joint venture:	December 28, 2005 to December 27, 2025	
Date of establishment:	December 28, 2005	
Scope of business:	Investment in, construction, operation and management of wind power projects; provision of consulting and other related service of power projects	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB583,380,000	
Registered share capital:	RMB194,190,000	

8. **HNNE-CLP Weihai Wind Power Co., Ltd.** (華能中電威海風力發電有限公司)

Parties and equity interest:	The Company	55%
	China Energy Investment Co., Ltd. (Hong Kong)	45%
Term of joint venture:	September 28, 2005 to September 27, 2026	
Date of establishment:	September 28, 2005	
Scope of business:	Development, operation and management of wind farms; provision of consulting and other related service of power projects	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB720,793,500	
Registered share capital:	RMB253,240,000	

9. **HNEEP-CLP Changdao Wind Power Co., Ltd.** (華能中電長島風力發電有限公司)

Parties and equity interest:	The Company	55%
	China Energy Investment Co., Ltd. (Hong Kong)	45%
Term of joint venture:	December 2, 2004 to December 2, 2025	
Date of establishment:	December 2, 2004	
Scope of business:	Construction, operation and management of wind farms and related consulting service	
Nature:	Sino-foreign equity joint venture	
Total investment amount:	RMB247,680,000	
Registered share capital:	RMB99,072,000	

The entitlements of joint venture partners to profits, dividends and other distributions of the above joint ventures are proportionate to their capital contribution ratios.

Upon expiry of the joint venture, the joint venture partners shall be entitled to the distributable assets proportionate to their capital contribution ratios provided that the liquidation fees, payment to employees, tax and debts have been paid in accordance with relevant legal procedure.

#### 4. FURTHER INFORMATION ABOUT OUR BUSINESS

##### A. Summary of our material contracts

We have entered into the following contracts (not being contracts entered into in the ordinary course of business) within two years preceding the date of this prospectus which are or may be material:

- (a) Equity interest transfer agreement entered into in 2008 between HNEIC as transferor and Yunnan Huaneng Lancang River Hydropower Co., Ltd. (雲南華能瀾滄江水電有限公司) as transferee in respect of the transfer of 60% interest in Huaneng Dali Hydro Power Co., Ltd. (華能大理水電有限責任公司) at a consideration of RMB150,000,000;
- (b) Equity interest transfer agreement dated January 7, 2009 entered into between Guangdong Zongneng Economic Development Co., Ltd. (廣東綜能經濟發展有限公司) as transferor and HCI as transferee in respect of the transfer of 8% interest in Huaneng Shantou Nan'ao Wind Power Co., Ltd. (華能汕頭南澳風力發電有限公司) at nil consideration;
- (c) Equity interest transfer agreement dated March 31, 2009 entered into between HNEIC as transferor and HPI as transferee in respect of the transfer of 65% interest in Huaneng Qidong Wind Power Co., Ltd. (華能啓東風力發電有限公司) at a consideration of RMB103,000,000;
- (d) CDM services agreement dated December 2, 2009 entered into between HNEIC and HIPDC Jilin Tongyu Wind Power Branch (華能國際電力開發公司吉林通榆風電分公司) ("Jilin Tongyu") in respect of HNEIC providing CDM services to Huaneng Tongyu 100.5 MW Wind Farm (華能通榆100.5 MW風電項目);
- (e) CDM services agreement dated December 2, 2009 entered into between HNEIC and Jilin Tongyu in respect of HNEIC providing CDM services to Huaneng Jilin Tongyu Wind Farm II (華能吉林通榆風電場二期項目);
- (f) CDM services agreement dated December 2, 2009 entered into between HNEIC and HIPDC Jilin Baicheng Wind Power Branch (華能國際電力開發公司吉林白城風電分公司) ("Jilin Baicheng") in respect of HNEIC providing CDM services to Huaneng Taobei 49.3 MW Wind Farm (華能洮北49.3 MW風電項目);
- (g) CDM services agreement dated December 2, 2009 entered into between HNEIC and Jilin Baicheng in respect of HNEIC providing CDM services to Huaneng Jilin Taobei Wind Farm II (華能吉林洮北風電場二期項目);
- (h) CDM services agreement dated December 2, 2009 entered into between HNEIC and Huaneng Qidong Wind Power Co., Ltd. (華能啓東風力發電有限公司) in respect of HNEIC providing CDM services to Jiangsu Qidong 91.5 MW Wind Farm (江蘇啓東91.5 MW風電項目);
- (i) CDM services agreement dated entered into in January 2010 between HNEIC and HPI in respect of HNEIC providing CDM services to Gansu Ganhekou Wind Farm II (甘肅干河口第二風電場);
- (j) CDM services agreement dated entered into in January 2010 between HNEIC and HPI in respect of HNEIC providing CDM services to Gansu Qiaowan Wind Farm II (甘肅橋灣第二風電場);
- (k) CDM services agreement dated entered into in January 2010 between HNEIC and HPI in respect of HNEIC providing CDM services to Gansu Qiawan Wind Farm III North (甘肅橋灣第三風電場北);




- (l) Equity interest transfer agreement entered into in 2010 between Sino Neoenergy Development Ltd. (Hong Kong) (中國新能源發展有限公司) as transferor and HNEIC as transferee in respect of the transfer of 24% interest in Huaneng Panjin Wind Power Co., Ltd. (華能盤錦風力發電有限公司) at a consideration of RMB1.0;
- (m) Equity interest transfer agreement dated March 2, 2010 entered into between HNEIC as transferor and HCI as transferee in respect of the transfer of 73.4% interest in Zhejiang Yunhe County Shitang Hydro-Power Plant (浙江省雲和縣石塘水電站) at nil consideration;
- (n) Reorganization Agreement dated August 5, 2010 entered into between Huaneng Group, Huaneng Capital and the Company in respect of the Reorganization;
- (o) Non-Competition Agreement dated August 6, 2010, as amended by a supplemental agreement dated November 23, 2010 entered into between Huaneng Group and the Company (for itself and for its subsidiaries from time to time) regarding the non-competition undertakings as more details set out in the section headed “Relationship with Controlling Shareholder” in this prospectus;
- (p) Cornerstone investment agreement dated November 26, 2010 entered into between Bank of China Group Investment Limited, the Joint Bookrunners and the Company, pursuant to which Bank of China Group Investment Limited has agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$30 million, rounded down to the nearest board lot;
- (q) Cornerstone investment agreement dated November 26, 2010 entered into between China Chengtong Hong Kong Company Limited, the Joint Bookrunners and the Company, pursuant to which China Chengtong Hong Kong Company Limited has agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$10 million, rounded down to the nearest board lot;
- (r) Cornerstone investment agreement dated November 27, 2010 entered into between State Grid International Development Limited, the Joint Bookrunners and the Company, pursuant to which State Grid International Development Limited has agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$60 million, rounded down to the nearest board lot;
- (s) Cornerstone investment agreement dated November 27, 2010 entered into between Northbrooks Investments (Mauritius) Pte Ltd, the Joint Bookrunners and the Company, pursuant to which Northbrooks Investments (Mauritius) Pte Ltd has agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$50 million, rounded down to the nearest board lot;
- (t) Cornerstone investment agreement dated November 27, 2010 entered into between WLR China Energy Infrastructure Fund L.P., the Joint Bookrunners and the Company, pursuant to which WLR China Energy Infrastructure Fund L.P. has agreed to subscribe at the Offer Price for such number of Offer Shares that may be purchased with US\$10 million, rounded down to the nearest board lot; and
- (u) the Hong Kong Underwriting Agreement.













## B. Our intellectual property rights

### 1. Trademarks



As of the Latest Practicable Date, we have been granted licenses with respect to the following registered trademark:

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
1.		HNEIC	the PRC	1	3672767	August 14, 2003	July 28, 2005 to July 27, 2015






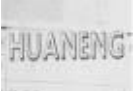
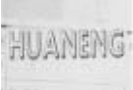
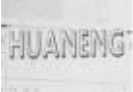
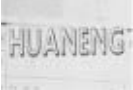





As of the Latest Practicable Date, we have applied for the following trademarks in the PRC:











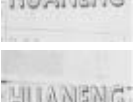



No.	Trademark	Applicant	Place of Application	Class	Application Number	Date of Application
1.		HNEIC	the PRC	9	8271452	May 6, 2010
2.		HNEIC	the PRC	7	8271453	May 6, 2010
3.		HNEIC	the PRC	6	8271454	May 6, 2010
4.		HNEIC	the PRC	4	8271455	May 6, 2010
5.		HNEIC	the PRC	1	8271456	May 6, 2010
6.		HNEIC	the PRC	45	8271465	May 6, 2010
7.		HNEIC	the PRC	42	8271466	May 6, 2010
8.		HNEIC	the PRC	40	8271467	May 6, 2010
9.		HNEIC	the PRC	39	8271468	May 6, 2010
10.		HNEIC	the PRC	35	8271469	May 6, 2010
11.		HNEIC	the PRC	19	8271470	May 6, 2010
12.		HNEIC	the PRC	11	8271471	May 6, 2010












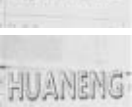

As of the Latest Practicable Date, we have applied for the following trademarks in Hong Kong:


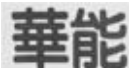
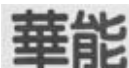
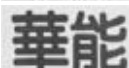
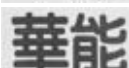
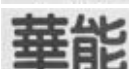
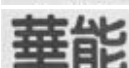
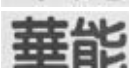
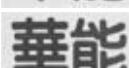
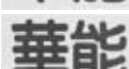
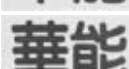
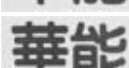
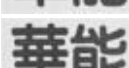
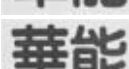
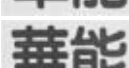
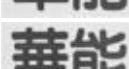
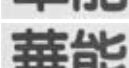
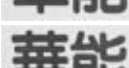
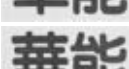
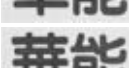
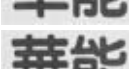
No.	Trademark	Applicant	Place of Application	Class	Application Number	Date of Application
1.		HNEIC	Hong Kong	1,4,6,7,9,11,19,35,39,40,42,45	301604862	May 4, 2010
2.		HNEIC	Hong Kong	1,4,6,7,9,11,19,35,39,40,42,45	301604862	May 4, 2010

As of the Latest Practicable Date, as a licensee, we have been granted the rights to use the following trademarks:

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
1.		Huaneng Group	the PRC	1	601601	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	2	606452	August 20, 2002	August 19, 2012
		Huaneng Group	the PRC	3	601531	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	4	601631	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	5	605384	August 10, 2002	August 9, 2012
		Huaneng Group	the PRC	6	601897	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	7	604549	July 30, 2002	July 29, 2012
		Huaneng Group	the PRC	8	603276	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	9	601841	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	10	601950	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	11	603006	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	12	603260	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	13	600547	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	14	602387	July 10, 2002	July 9, 2012

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
		Huaneng Group	the PRC	15	602175	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	16	602368	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	17	601187	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	18	602101	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	19	601062	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	20	602073	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	21	602055	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	22	600847	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	23	602165	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	24	602151	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	25	602320	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	26	602065	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	27	602152	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	28	613946	October 10, 2002	October 9, 2012
		Huaneng Group	the PRC	29	602512	July 20, 2002	July 19, 2012

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
		Huaneng Group	the PRC	30	601565	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	31	601277	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	32	602551	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	33	601657	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	34	601503	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	35	777075	February 7, 2005	February 6, 2015
		Huaneng Group	the PRC	36	772584	November 28, 2004	November 27, 2014
		Huaneng Group	the PRC	37	777849	February 14, 2005	February 13, 2015
		Huaneng Group	the PRC	38	777198	February 7, 2005	February 6, 2015
		Huaneng Group	the PRC	39	776769	January 28, 2005	January 27, 2015
		Huaneng Group	the PRC	40	776239	January 21, 2005	January 20, 2015
		Huaneng Group	the PRC	41	777700	February 14, 2005	February 13, 2015
		Huaneng Group	the PRC	42	774488	December 21, 2004	December 20, 2014

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
2.		Huaneng Group	the PRC	1	601602	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	2	606487	August 20, 2002	August 19, 2012
		Huaneng Group	the PRC	3	601530	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	4	601632	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	5	605383	August 10, 2002	August 9, 2012
		Huaneng Group	the PRC	6	601898	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	7	604550	July 30, 2002	July 29, 2012
		Huaneng Group	the PRC	8	603275	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	9	601842	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	10	601949	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	11	603004	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	12	603262	July 20, 2002	July 19, 2012
		Huaneng Group	the PRC	13	600546	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	14	602388	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	15	602176	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	16	602366	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	17	601188	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	18	601099	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	19	601060	June 30, 2002	June 29, 2012
		Huaneng Group	the PRC	20	602074	July 10, 2002	July 9, 2012
		Huaneng Group	the PRC	21	602057	July 10, 2002	July 9, 2012

No.	Trademark	Applicant	Place of Registration	Class	Application Number	Date of Application	Valid Period
	華能	Huaneng Group	the PRC	22	600848	June 30, 2002	June 29, 2012
	華能	Huaneng Group	the PRC	23	602167	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	24	602154	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	25	602323	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	26	602067	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	27	602162	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	28	613947	October 10, 2002	October 9, 2012
	華能	Huaneng Group	the PRC	29	601480	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	30	601566	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	31	601276	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	32	602552	July 20, 2002	July 19, 2012
	華能	Huaneng Group	the PRC	33	601655	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	34	601502	July 10, 2002	July 9, 2012
	華能	Huaneng Group	the PRC	35	777077	February 7, 2005	February 6, 2015
	華能	Huaneng Group	the PRC	36	772586	November 28, 2004	November 27, 2014
	華能	Huaneng Group	the PRC	37	778251	February 21, 2005	February 20, 2015
	華能	Huaneng Group	the PRC	38	777194	February 7, 2005	February 6, 2015
	華能	Huaneng Group	the PRC	39	776771	January 28, 2005	January 27, 2015
	華能	Huaneng Group	the PRC	40	776240	January 21, 2005	January 20, 2015
	華能	Huaneng Group	the PRC	41	777726	February 14, 2005	February 13, 2015
	華能	Huaneng Group	the PRC	42	774854	December 28, 2004	December 27, 2014

## 2. Domain Names

As of the Latest Practicable Date, we have registered the following domain names:

<u>No.</u>	<u>Domain Name</u>	<u>Applicant</u>	<u>Place of Application</u>	<u>Date of Application</u>	<u>Valid Period</u>
1.	hnrec.com.cn	HNEIC	the PRC	March 11, 2010	March 11, 2010 to March 11, 2015
2.	hnrec.com	HNEIC	the PRC	March 11, 2010	March 11, 2010 to March 11, 2015
3.	hnrec.cn	HNEIC	the PRC	March 11, 2010	March 11, 2010 to March 11, 2015
4.	hnr.com.cn	HNEIC	the PRC	March 11, 2010	March 11, 2010 to March 11, 2015

Save as disclosed herein, there are no patents, trademarks or other intellectual or industrial property rights which are material in relation to our business.

## 5. DISCLOSURE OF INTERESTS

### A. Substantial shareholders

So far as the Directors are aware, immediately following the completion of the Global Offering and assuming the Over-allotment Option is not exercised, the following persons will have an interest or short position in the shares or underlying shares of our Company which would be required to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO or who will be directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company:

<u>Shareholder</u>	<u>Number of Shares held after the Global Offering<sup>(1)</sup></u>	<u>Nature of interest</u>	<u>Approximate percentage of shareholding in the relevant class of Shares after the Global Offering<sup>(1)</sup></u>	<u>Approximate percentage of shareholding in the total share capital of the Company after the Global Offering<sup>(2)</sup></u>
Huaneng Group <sup>(3)</sup> . . . . .	5,551,430,000 Domestic Shares	Beneficial interest and interest of controlled corporation	100%	67.00%

Notes:

- (1) The calculation is based on the percentage of shareholding in Domestic Shares or H Shares (excluding 248,570,000 H Shares to be converted from Domestic Shares and held by NSSF) (as applicable) of the Company after the Global Offering assuming the Over-allotment Option is not exercised.
- (2) The calculation is based on the total number of 8,285,710,000 Shares in issue after the Global Offering assuming the Over-allotment Option is not exercised.



- (3) Huaneng Group is beneficially interested in 5,273,860,000 Domestic Shares, representing approximately 63.65% of the total share capital of the Company. Huaneng Capital is interested in 277,570,000 Domestic Shares, representing approximately 3.35% of the total share capital of the Company. Since Huaneng Capital is a wholly-owned subsidiary of Huaneng Group, Huaneng Group is therefore deemed to be interested in the Domestic Shares held by Huaneng Capital.

**B. Disclosure of the Directors' and Supervisors' interests in the registered capital of associated corporations of the Company**

Immediately following completion of the Global Offering and assuming the Over-allotment Option is not exercised, none of our Directors, Supervisors and chief executive of our Company has any interest and/or short position in the shares, underlying shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he or she is taken or deemed to have under such provisions of SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors and Listed Issuers to be notified to us and the Stock Exchange (for this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors).

**C. Particulars of service contracts**

Each of the executive Directors and non-executive Directors, entered into a service contract with our Company on August 17, 2010. The principal particulars of these service agreement are (a) for a term of three years commencing from August 4, 2010 and (b) are subject to termination in accordance with their respective terms. The service agreements may be renewed in accordance with our Articles of Association and the applicable Rules.

Each of the Supervisors entered into a contract in respect of, among others, compliance of relevant laws and regulations, observations of the Articles of Association and provision on arbitration with our Company on August 17, 2010.

Save as disclosed above, none of the Directors or Supervisors has or is proposed to have a service contract with us (other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation)).

**D. Directors' and Supervisors' remuneration**

The aggregate amounts of remuneration paid and benefits-in-kind granted to the Directors and the Supervisors in respect of each of the three years ended December 31, 2007, 2008 and 2009 and the six months ended June 30, 2010 were approximately RMB1.4 million, RMB1.8 million, RMB2.9 million and RMB2.2 million respectively. Save as disclosed under note 7 to the financial statements in the Accountants' Report set out in Appendix I to this prospectus, no Director or Supervisor received other remuneration or benefits in kind from the Company in respect of the three financial years ended December 31, 2007, 2008 and 2009 and the six months ended June 30, 2010.

Under the current arrangements, the Directors will be entitled to receive compensation (including remuneration and benefits-in-kind) from our Company for the year ending December 31, 2010 under arrangement in force as of the date of this prospectus which is expected to be approximately RMB2.8 million in aggregate.

Under the current arrangements, the Supervisors will be entitled to receive compensation (including remuneration and benefits-in-kind) from our Company for the year ending December 31, 2010 under arrangement in force as of the date of this prospectus which is expected to be approximately RMB0.6 million in aggregate.

**E. Personal guarantees**

The Directors and Supervisors have not provided personal guarantees in favor of lenders in connection with banking facilities granted to us.

**F. Agency fees or commissions received**

Save as disclosed in the section headed “Underwriting” in this prospectus, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries within the two years ended on the date of this prospectus.

**G. Related party transactions**

During the two years preceding the date of this prospectus, we have engaged in the material related party transactions as described in note 29 to the financial statements in the Accountants’ Report set out in Appendix I to this prospectus.

**H. Disclaimers**

Save as disclosed in this prospectus:

- (a) none of the Directors, Supervisors or chief executive of our Company has any interests and short positions in the shares, underlying shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he or she is taken or deemed to have under such provisions of SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors and Listed Companies to be notified to us and the Stock Exchange, in each case once our H Shares are listed. For this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors;
- (b) in connection with the Underwriting Agreements, none of the Directors or Supervisors nor any of the parties listed in the paragraph headed “Qualification of experts” of this Appendix is interested in our promotion, or in any assets which have, within the two years immediately preceding the issue of this prospectus, been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company;
- (c) none of the Directors or Supervisors is a director or employee of a company which is expected to have an interest in the Shares falling to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO once the H Shares are listed on the Stock Exchange; save as disclosed in this prospectus or in connection with the Underwriting Agreements, none of the Directors or Supervisors nor any of the parties listed in paragraph headed “Qualification of experts” of this Appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to our business;

- (d) in connection with the Underwriting Agreements, none of the parties listed in the paragraph headed “Qualification of experts” of this Appendix:
  - (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or
  - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities; and
- (e) none of the Directors or Supervisors or their respective associates or any shareholders of our Company (who to the knowledge of the Directors owns more than 5% of our issued share capital) has any interest in our five largest suppliers or our five largest customers.

## **6. OTHER INFORMATION**

### **A. Estate Duty**

We have been advised that no material liability for estate duty under the PRC law is likely to fall upon us.

### **B. Litigation**

Save as disclosed in “Business — Legal Compliance and Proceedings,” as of the Latest Practicable Date, our Company is not involved in any material litigation, arbitration or administrative proceedings. So far as we are aware, no such litigation, arbitration or administrative proceedings are pending or threatened.

### **C. Joint Sponsors**

The Joint Sponsors have declared their independence pursuant to Rule 3A.07 of the Listing Rules.

### **D. Preliminary Listing Expenses**

The preliminary listing expenses of the Global Offering are nil.

**E. Qualification of experts**

The qualifications of the experts who have given opinions in this prospectus are as follows:

Name	Qualification
Morgan Stanley Asia Limited	a licensed corporation under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
China International Capital Corporation Hong Kong Securities Limited	a licensed corporation under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Goldman Sachs (Asia) L.L.C.	a licensed corporation under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
Macquarie Capital Securities Limited	a licensed corporation under the SFO to conduct types 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO
KPMG	Certified public accountants
Jones Lang LaSalle Sallmanns Limited	Property valuers
DeHeng Law Offices	PRC legal advisers
Mott MacDonald Limited	Independent technical consultant

**F. No material adverse change**

The Directors confirm that there has been no material adverse change in our financial or trading position since June 30, 2010.

**G. Binding effect**

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Hong Kong Companies Ordinance so far as applicable.

**H. Bilingual Prospectus**

The English language and Chinese language version of this prospectus are being published separately in reliance upon the exemption provided by section 4 of the Hong Kong Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

**I. Miscellaneous**

- (a) save as disclosed in this prospectus, within the two years preceding the date of this prospectus, we have not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash;
- (b) no share or loan capital of our Company, if any, is under option or is agreed conditionally or unconditionally to be put under option;
- (c) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;
- (d) the Company has no outstanding convertible debt securities or debentures;
- (e) within the two years immediately preceding the date of this prospectus, no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any capital of the Company;
- (f) there is no arrangement under which future dividends are waived or agreed to be waived;
- (g) there has been no interruption in our business which may have or have had a significant effect on the financial position in the last 12 months; and
- (h) none of the equity and debt securities of our Company, if any, is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought. We currently do not intend to apply for the status of a Sino-foreign investment joint stock limited company and do not expect to be subject to the PRC Sino-Foreign Joint Venture Law.

**J. Consents**

Each of the experts as referred to in the paragraph headed “Qualification of experts” in this Appendix has given, and has not withdrawn, their respective written consents to the issue of this prospectus with the inclusion of their reports and/or letters and/or valuation certificates and/or the references to their names included herein in the form and context in which they are respectively included.

Save as disclosed in this prospectus, none of the experts named above has any shareholding interests in any member of our Group or the right (other than the penal provisions) of sections 44A and 44E of the Hong Kong Companies Ordinance so far as applicable.

**K. Promoters**

The promoters of our Company are Huaneng Group and Huaneng Capital.

Save as disclosed in this prospectus, within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given to the promoters named above in connection with the Hong Kong Public Offering or the related transactions described in this prospectus.