

SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, each of the following persons will, immediately following completion of the Global Offering (without taking into account the H Shares which may be issued upon the exercise of the Over-allotment Option), have an interest or short position in Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at our general meetings:

Shareholder	Number of Shares held after the Global Offering ⁽¹⁾	Nature of interest	Approximate percentage of shareholding in the relevant class of Shares after the Global Offering ⁽¹⁾	Approximate percentage of shareholding in the total share capital of the Company after the Global Offering ⁽²⁾
Huaneng Group ⁽³⁾	5,551,430,000	Beneficial interest and interest of controlled corporation	100.00%	67.00%
	Domestic Shares			
Best Investment Corporation	177,336,000	Beneficial interest	6.49%	2.14%
	H Shares			
China Investment Corporation ⁽⁴⁾	177,336,000	Interest of controlled corporation	6.49%	2.14%
	H Shares			
State Grid International Development Limited	147,780,000	Beneficial interest	5.40%	1.78%
	H Shares			
State Grid Corporation of China ⁽⁵⁾	147,780,000	Interest of controlled corporation	5.40%	1.78%
	H Shares			
Sennett Investments (Mauritius) Pte Ltd	147,780,000	Beneficial interest	5.40%	1.78%
	H Shares			
Temasek Holdings (Private) Limited ⁽⁶⁾	147,780,000	Interest of controlled corporation	5.40%	1.78%
	H Shares			
CSR HK ⁽⁷⁾	147,780,000	Beneficial interest	5.40%	1.78%
	H Shares			
CSR Corporation Limited	147,780,000	Interest of controlled corporation	5.40%	1.78%
	H Shares			
Standard Chartered Private Equity (Mauritius) III Limited ⁽⁸⁾	147,780,000	Beneficial interest	5.40%	1.78%
	H Shares			
Standard Chartered PLC	147,780,000	Interest of controlled corporation	5.40%	1.78%
	H Shares			

Notes:

- (1) The calculation is based on the percentage of shareholding in Domestic Shares or H Shares of the Company after the Global Offering and the mid-point of the indicative Offer Price range.
- (2) The calculation is based on the total number of 8,285,710,000 Shares in issue after the Global Offering and the mid-point of the indicative Offer Price range.
- (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.
- (4) Best Investment Corporation is a wholly-owned subsidiary of China Investment Corporation. China Investment Corporation is deemed to be interested in all the H Shares held by Best Investment Corporation.
- (5) State Grid International Development Limited is a wholly-owned subsidiary of State Grid Corporation of China. State Grid Corporation of China is deemed to be interested in all the H Shares held by State Grid International Development Limited.
- (6) Sennett Investments (Mauritius) Pte Ltd is a wholly-owned subsidiary of Temasek Holdings (Private) Limited. Temasek Holdings (Private) Limited is deemed to be interested in all the H Shares held by Sennett Investments (Mauritius) Pte Ltd.

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- (7) CSR HK is a wholly-owned subsidiary of CSR Corporation Limited. CSR Corporation Limited is deemed to be interested in all the H Shares held by CSR HK.
- (8) Standard Chartered Private Equity (Mauritius) III Limited is an indirect wholly-owned subsidiary of Standard Chartered PLC. Standard Chartered PLC is deemed to be interested in all the H Shares held by Standard Chartered Private Equity (Mauritius) III Limited.

Save as disclosed herein, the Directors are not aware of any person who will, immediately following the Global Offering, have an interest or short position in Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be 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.

We are not aware of any arrangement which may result in any change of control in our Company at any subsequent date.