

## SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, each of the following persons will, immediately following completion of the Global Offering (without taking into account any H Shares that may be issued upon the exercise of the Over-allotment Option and any additional H Shares that may be converted from the transfer of certain Shares by Huadian, Wujiang Hydropower, Huadian Engineering, CPECG, Kunlun Trust, Xingye Capital and Datong Capital to the NSSF for the Over-allotment Option), have an interest or short position in the 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 5% 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 <sup>(1)</sup> | Nature of interest   | Approximate percentage of shareholding in the relevant class of Shares after the Global Offering <sup>(1)</sup> | Approximate percentage of shareholding in the total share capital of the Company after the Global Offering <sup>(2)</sup> |
|------------------------------------|--|--|---|---|
| Huadian <sup>(3)</sup>             | 5,019,300,000 Domestic Shares                                  | Beneficial interest and interest of controlled corporation | 85.80%  | 66.93%  |
| Wujiang Hydropower <sup>(3)</sup>  | 189,540,000 Domestic Shares                                    | Beneficial interest and interest of controlled corporation | 3.24%   | 2.53%   |
| Huadian Engineering <sup>(3)</sup> | 78,975,000 Domestic Shares                                     | Beneficial interest and interest of controlled corporation | 1.35%   | 1.05%   |

(1) The calculation is based on the percentage of shareholding in Domestic Shares (excluding the 150,000,000 H Shares to be held by NSSF after the Global Offering).

(2) The calculation is based on the total number of 7,500,000,000 Shares in issue after the Global Offering.

(3) Huadian holds 51% of the equity interest of Wujiang Hydropower and 100% of the equity interest of Huadian Engineering. Therefore, Huadian is deemed to be interested in the 189,540,000 Domestic Shares and 78,975,000 Domestic Shares held by Wujiang Hydropower and Huadian Engineering, respectively, as set out above.

Save as disclosed herein, our 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 5% 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.