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華潤電力控股有限公司

China Resources Power Holdings Company Limited

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 836)

VOLUNTARY ANNOUNCEMENT

CLARIFICATION OF ARTICLES

The board of directors (the “**Board**”) of China Resources Power Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) makes this announcement in response to certain articles published on various websites in the People’s Republic of China (“**PRC**”) and in certain Hong Kong newspapers in recent months (collectively the “**Articles**”) which contained, amongst other matters, certain allegations (“**Allegations**”) relating to the Group and in particular, the Group’s investment through an associate company in Shanxi, namely CR Taiyuan (as defined below) (the “**Shanxi Investments**”) including three coal mines, namely, Yuanxiang coal mine (原相煤礦), Zhongshe coal mine (中社煤礦) and Hongyatou coal mine (紅崖頭煤礦) (collectively, the “**Shanxi Coal Mines**”) and the Related Assets (as defined below).

The Allegations are principally as follows:

- (a) The Company has not made any announcement regarding the Shanxi Investments in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”);
- (b) The mining permit (採礦許可證) (“**Mining Permit**”) for each of the Shanxi Coal Mines has not been obtained or has expired; and
- (c) The appraised value of the Shanxi Coal Mines and certain related assets forming the parcel of the acquisition target (“**Related Assets**”) was overstated and the consideration for the acquisition was overpriced.

The Company wishes to clarify its position with regard to the Articles and the Allegations and state as follows:

1. Shanxi China Resources Liansheng Energy Investment Co., Ltd.* (山西華潤聯盛能源投資有限公司) (“**Shanxi CR Liansheng**”), an indirect non-wholly owned subsidiary of the Company, together with CITIC Trust Co., Ltd.* (中信信託有限責任公司) (“**CITIC Trust**”, an independent third party) and Shanxi Jinye Coal Coking Group Co., Ltd.* (山西金業煤焦化集團有限公司) (“**Jinye Group**”, an independent third party), established the joint venture company namely Taiyuan China Resources Coal Co., Ltd.* (太原華潤煤業有限公司) (“**CR Taiyuan**”) in April 2010, to invest in and acquire certain assets in Shanxi including the Shanxi Coal Mines.

The respective shareholdings of the shareholders in CR Taiyuan at the time of its establishment were as follows:

Shanxi CR Liansheng	49%
CITIC Trust	31%
Jinye Group	20%

Since its establishment and as at the date of this announcement, CR Taiyuan has been an associate company and not a subsidiary of the Company. At the time of the formation of CR Taiyuan, based on the size test under Chapter 14 of the Listing Rules, as all relevant ratios were below the disclosure threshold, the Company did not make any announcement in this regard and had duly complied with all relevant disclosure obligations under the Listing Rules in respect of the Group’s investment in CR Taiyuan and the acquisitions made by CR Taiyuan (including the Shanxi Investments). For information relating to the Company’s subsidiaries and associate companies, please refer to the Company’s annual reports.

2. Zhongshe coal mine and Hongyatou coal mine have obtained exploration rights in 2003 and the conversion of which to mining rights was suspended due to the subsequent integration of coal mine resources by the local government. CR Taiyuan obtained the Mining Permit for Yuanxiang coal mine for 20 years in April this year. The obtaining of the mining permit for Zhongshe coal mine and Hongyatou coal mine is currently under process.

3. For the purposes of the acquisition of the Shanxi Coal Mines and the Related Assets in 2010, Shanxi Borui Mining Rights Valuation & Appraisal Company Limited* (山西博瑞礦業權評估有限公司) which is an independent valuer and has obtained the relevant qualification certificate (《探礦權採礦權評估資格證書》) from the Ministry of Land and Resources of the PRC (國土資源部) conducted the valuation of the Shanxi Coal Mines. In addition, Shanghai Dongzhou Asset Valuation Company Limited* (上海東洲資產評估有限公司, an independent valuer, had conducted a valuation for the Related Assets.
4. The consideration paid by CR Taiyuan to Jinye Group for the Shanxi Coal Mines and the Related Assets and other terms and conditions were arrived at after arms' length negotiations between the parties having regard to all relevant factors including the then appraised value of the Shanxi Coal Mines and the Related Assets as referred to in paragraph 3 above and the consideration was in fact lower than the total appraised values.
5. The Company highly values corporate governance practices and high standard of business ethics and integrity. As a Hang Seng Index constituent stock, compliance with the requirements of the Listing Rules and striving for the best interests of the shareholders have always been the top priority of the Company in its daily operation. The Company has in place a whistleblowing policy whereby staff and outside parties can report in confidence any violation of law, regulations and code of conduct as stipulated by the Company. Meanwhile, the Company reserves the right to take legal action against any party which intentionally released to the public false or unsubstantiated information which jeopardized the reputation of the Company. Since the Company is uncertain of the purposes for the publication of such unsubstantiated information, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
**CHINA RESOURCES POWER
HOLDINGS COMPANY LIMITED**
Zhou Junqing
Chairman

Hong Kong, 18 July 2013

** For identification only*

As at the date of this announcement, the executive directors of the Company are Ms. ZHOU Junqing, Mr. WANG Yu Jun, Mr. ZHANG Shen Wen and Ms. WANG Xiao Bin; the non-executive directors are Mr. DU Wenmin, Mr. WEI Bin, Mr. HUANG Daoguo and Mr. CHEN Ying; and the independent non-executive directors are Mr. Anthony H. ADAMS, Mr. CHEN Ji Min, Mr. MA Chiu-Cheung, Andrew, Ms. Elsie LEUNG Oi-sie and Dr. Raymond K.F. CH' IEN.