

HUANENG POWER INTERNATIONAL INC
Form 6-K
April 29, 2019

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
The Securities Exchange Act of 1934

For the month of April 2019

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b):

82-_____.)

N/A

Huaneng Power International, Inc.
Huaneng Building,
6 Fuxingmennei Street,
Xicheng District,
Beijing, 100031 PRC

This Form 6-K consists of:

1. A copy of circular of Huaneng Power International, Inc. (the Registrant”) containing certain proposals and notice of 2018 annual general meeting of the Registrant; and
2. A copy of 2019 first quarterly report of the Registrant;

Each made by the Registrant on April 26, 2019.

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should obtain independent professional advice.

If you have sold or transferred all your shares in Huaneng Power International, Inc., you should at once hand this circular and, where applicable, the form of proxy and reply slip to the purchaser or transferee or to the bank, or a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PROPOSAL REGARDING THE ISSUE OF SHORT-TERM DEBENTURES BY THE COMPANY;
PROPOSAL REGARDING THE ISSUE OF
SUPER SHORT-TERM DEBENTURES BY THE COMPANY; PROPOSAL REGARDING THE ISSUE OF DEBT
FINANCING INSTRUMENTS
(BY WAY OF NON-PUBLIC PLACEMENT);
PROPOSAL REGARDING THE GRANTING OF THE GENERAL MANDATE TO ISSUE DOMESTIC AND/OR
OVERSEAS DEBT FINANCING INSTRUMENTS; PROPOSAL REGARDING THE GRANTING OF GENERAL
MANDATE TO THE BOARD OF DIRECTORS TO ISSUE DOMESTIC SHARES AND/OR OVERSEAS LISTED
FOREIGN SHARES;
PROPOSAL REGARDING THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY;
PROPOSAL REGARDING THE PROVISION OF GUARANTEE BY SHANDONG COMPANY TO ITS
SUBSIDIARY;
AND
NOTICE OF 2018 ANNUAL GENERAL MEETING

The Company will convene the AGM at 9:00 a.m. on 12 June 2019 at Conference Room A102, the headquarters of the Company, Huaneng Building, 6 Fuxingmennei Street, Xicheng District, Beijing, the PRC. A notice convening the AGM is set out on pages 17 to 20 of this circular.

A reply slip and a form of proxy for use at the AGM are enclosed. If you intend to attend the AGM, you should complete and return the reply slip in accordance with the instructions printed thereon as soon as possible.

Whether or not you are able to attend the AGM, you should complete and return the form of proxy in accordance with the instructions printed thereon and return it to Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event by not later than 24 hours before the time appointed for holding such meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

26 April 2019

CONTENTS

	Page
Definitions	1
Letter from the Board	3
1. Introduction	4
2. Proposals regarding the issue of short-term debentures, super short-term debentures and debt financing instruments (by way of non-public placement) by the Company	4
3. Proposal regarding the granting of the general mandate to issue domestic and/or overseas debt financing instruments	5
4. Proposal regarding the granting of general mandate to the Board of Directors to issue domestic shares and/or overseas listed foreign shares	7
5. Proposal regarding the amendments to the Articles of Association of the Company	10
6. Proposal regarding the provision of guarantee by Shandong Company to its subsidiary	15
7. The AGM	15
8. Recommendations	16
9. Other Information	16
10. Responsibility Statement	16
Appendix I – Notice of 2018 Annual General Meeting	17

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“A Share(s)”	domestic tradable shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“Domestic Share(s)”	American Depositary Shares, each representing the ownership of 40 H Shares, which are listed on the New York Stock Exchange Inc.
“ADSs”	the 2018 annual general meeting of the Company to be held at 9:00 a.m. on 12 June 2019 at Conference Room A102, the headquarters of the Company, Huaneng Building, 6 Fuxingmennei Street, Xicheng District, Beijing, the PRC
“AGM”, “General Meeting”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Articles of Association”	the board of Directors of the Company
“Board”	Huaneng Power International, Inc., a sino-foreign joint stock limited company incorporated in the PRC and the H Shares, ADSs and A Shares of which are listed on the Hong Kong Stock Exchange, the New York Stock Exchange Inc. and the Shanghai Stock Exchange, respectively, and its subsidiaries (as the case may be)
“Company”, “Huaneng Power International”	the Company Law of the PRC
“Company Law”	the director(s) (including independent non-executive directors) of the Company
“Director(s)”	Shandong Company shall provide an irrevocable guarantee for US\$200 million for Pakistan Company
“Guarantee”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“H Share(s)”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Listing Rules”	The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	

DEFINITIONS

“ICBC”	Industrial and Commercial Bank of China Limited
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Pakistan Company”	Huaneng Shandong Ruyi (Pakistan) Energy (Private) Limited
“PRC” or “China”	The Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shandong Company”	Huaneng Shandong Power Generation Co., Ltd.
“Shandong Ruyi Technology Group”	Shandong Ruyi Technology Group Co., Ltd.
“Shanghai Listing Rules”	The Rules Governing the Listing of Securities on the Shanghai Stock Exchange
“Shareholder(s)”	the shareholder(s) of the Company

- 2 -

LETTER FROM THE BOARD

Directors:

Shu Yinbiao
Huang Jian
Wang Yongxiang
Mi Dabin
Guo Hongbo
Cheng Heng
Lin Chong

Legal Address:

Huaneng Building
6 Fuxingmennei Street
Xicheng District
Beijing 100031
PRC

Independent Non-executive Directors:

Yue Heng
Xu Mengzhou
Liu Jizhen
Xu Haifeng
Zhang Xianzhi

26 April 2019

To the Shareholders

Dear Sir or Madam,

PROPOSAL REGARDING THE ISSUE OF SHORT-TERM DEBENTURES BY THE COMPANY;
PROPOSAL REGARDING THE ISSUE OF
SUPER SHORT-TERM DEBENTURES BY THE COMPANY; PROPOSAL REGARDING THE ISSUE OF DEBT
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(BY WAY OF NON-PUBLIC PLACEMENT);
PROPOSAL REGARDING THE GRANTING OF THE GENERAL MANDATE TO ISSUE DOMESTIC AND/OR
OVERSEAS DEBT FINANCING INSTRUMENTS; PROPOSAL REGARDING THE GRANTING OF GENERAL
MANDATE TO THE BOARD OF DIRECTORS TO ISSUE DOMESTIC SHARES AND/OR OVERSEAS LISTED
FOREIGN SHARES;
PROPOSAL REGARDING THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY;
PROPOSAL REGARDING THE PROVISION OF GUARANTEE BY SHANDONG COMPANY TO ITS
SUBSIDIARY;
AND
NOTICE OF 2018 ANNUAL GENERAL MEETING

- 3 -

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with relevant information to enable you to make an informed decision on whether to vote for or against the proposals relating to (among others): (1) the proposal regarding the issue of short-term debentures by the Company, (2) the proposal regarding the issue of super short-term debentures by the Company, (3) the proposal regarding the issue of debt financing instruments (by way of non-public placement), (4) the proposal regarding the granting of the general mandate to issue domestic and/or overseas debt financing instruments, (5) the proposal regarding the granting of general mandate to the Board of Directors to issue domestic shares and/or overseas listed foreign shares, (6) the proposal regarding the amendments to the Articles of Association of the Company, and (7) the proposal regarding the provision of guarantee by Shandong Company to its subsidiary, all of which are to be proposed at the AGM.

PROPOSALS REGARDING THE ISSUE OF SHORT-TERM DEBENTURES, SUPER SHORT TERM
2. DEBENTURES AND DEBT FINANCING INSTRUMENTS (BY WAY OF NON- PUBLIC PLACEMENT) BY
THE COMPANY

On 19 March 2019, the Board approved the proposals regarding the the issue of short term debentures, super short term debentures and debt financing instruments (by way of non-public placement). Details of such proposals are set out below.

2.1 Proposal regarding the issue of short-term debentures by the Company

The Board of Directors of the Company proposed that (1) the Company be authorised to issue short term debentures (in either one or multiple tranches) of a principal amount not exceeding RMB10 billion (which means that the outstanding principal balance of the short-term debentures in issue shall not exceed RMB10 billion at any time within the period as prescribed therein) in the PRC from the date on which the approval is obtained at the 2018 annual general meeting to the conclusion of the 2019 annual general meeting; and (2) an approval to be sought at the general meeting for an unconditional general mandate to be given to the Company's Board of Directors or any two or more Directors to determine the terms and conditions and other relevant matters in relation to the respective tranches of the issue of short-term debentures in accordance with the need of the Company and the market conditions, including but not limited to the final principal amount of the short-term debentures to be issued and the terms thereof within the prescribed scope as set out in (1) above, and to execute all necessary legal documents, and to conduct appropriate disclosures of information.

The above proposal shall be submitted to the AGM as a special resolution for consideration and approval by the Shareholders.

2.2 Proposal regarding the issue of super short-term debentures by the Company

The Board of Directors of the Company proposed that (1) the Company be authorised to issue super short-term debentures with a principal amount not exceeding RMB30 billion from the date on which the approval is obtained at the 2018 annual general meeting to the conclusion of the 2019 annual general meeting (either in one tranche or on a rolling basis, where the outstanding principal balance of the super short-term debentures in issue by the Company shall not exceed RMB30 billion

LETTER FROM THE BOARD

at any time within the period as prescribed therein); (2) an approval to be sought at the general meeting for an unconditional general mandate to be given to the Company's Board of Directors or any two or more Directors to determine the specific terms and conditions and other relevant matters in relation to the respective tranches of the issue of the super short-term debentures in accordance with the need of the Company and the market conditions, including but not limited to the final principal amount of the super short-term debentures to be issued and the terms thereof within the prescribed scope as set out in (1) above, and to execute all necessary legal documents, and to conduct appropriate disclosures of information.

The above proposal shall be submitted to the AGM as a special resolution for consideration and approval by the Shareholders.

2.3 Proposal regarding the issue of debt financing instruments (by way of non-public placement) by the Company

The Board of Directors of the Company proposed that (1) the Company be authorised to issue debt financing instruments (either in one or multiple tranches) with a principal amount of not exceeding RMB6 billion by way of non-public placement (which means that the outstanding principal balance of the non-public placement of debt financing instruments in issue shall not exceed RMB6 billion at any time within the period as prescribed therein) from the date on which the approval is obtained at the 2018 annual general meeting to the conclusion of the 2019 annual general meeting; (2) an approval to be sought at the general meeting for an unconditional general mandate to be given to the Company's Board of Directors or any two or more Directors to determine the specific terms and conditions and other relevant matters in relation to the respective tranches of the issue in accordance with the need of the Company and the market conditions, including but not limited to the final principal amount of the financial instruments to be issued and the terms thereof within the prescribed scope as set out in (1) above, and to execute all necessary legal documents, and to conduct appropriate information disclosures.

The above proposal shall be submitted to the AGM as a special resolution for consideration and approval by the Shareholders.

3. PROPOSAL REGARDING THE GRANTING OF THE GENERAL MANDATE TO ISSUE DOMESTIC AND/OR OVERSEAS DEBT FINANCING INSTRUMENTS

The Board of Directors of the Company proposed that:

the Company shall, from the date on which the approval is obtained at the 2018 annual general meeting to the conclusion of the 2019 annual general meeting and upon obtaining approval at relevant regulatory authorities, issue domestic and/or overseas debt financing instruments (in either one or multiple tranches on a rolling basis) with a principal amount of up to RMB50 billion or equivalent in or outside the People's Republic of China, such instruments include but are not limited to corporate bonds and enterprise bonds in the domestic market, medium-term notes in the interbank bond market, offshore RMB-denominated bonds, overseas USD denominated bonds and bonds denominated in other foreign currencies in the overseas market (including domestic and overseas perpetual bonds, which include without limitation perpetual

LETTER FROM THE BOARD

mid-term notes, renewable corporate bonds and renewable enterprise bonds in the domestic market, perpetual bonds in the overseas market or other perpetual bonds denominated in RMB or any other foreign currency that are permitted under applicable laws and regulations to be issued in or outside the People's Republic of China without a definite maturity date). (For the avoidance of doubt, reference to "debt financing instruments" in this proposal does not include short-term debentures, super short-term debentures and private placement notes issued in the domestic interbank bond market.)

approval be obtained at the general meeting for granting an unconditional general mandate to the Board or more than two Directors of the Company to determine, based on the Company's needs and market conditions and in accordance with relevant regulatory requirements, the terms and conditions for the issue of the relevant debt financing instruments and to attend to other relevant matters (which include but are not limited to):

(1) determining the details regarding the issue of the relevant debt financing instruments, including but not limited to the type of the bond to be issued, the issuer, whether to issue in tranches, the currency, amount and term of each tranche, the term for and method of repayment of the principal and accrued interest, the method of issue, the method and terms of placement, the interest rate and ways to determine it, and the security arrangements. Issue of corporate bonds in the domestic market must also meet the following requirements: the bonds under such issue shall have a maturity of no more than 20 years (except perpetual bonds) and could be bonds with a single maturity date or a portfolio of bonds with different maturity dates; the proceeds of the issue will be used to meet the Company's production and operation operational needs, adjust its debt structure, replenish its working capital and/or make project investments; subject to the provisions of applicable laws and regulatory requirements, the issue may be a public or non-public issue or a placement to the shareholders of the Company. Methods of issue and placement details (including whether to place or not and the size of placement) shall be determined by the Board or more than two Directors of the Company according to market conditions and details of the issue.

(2) representing the Company in engaging in all the negotiations, signing all the agreements and other necessary documents and making proper disclosures of information in connection with the issue of the relevant debt financing instruments;

(3) procuring approval of the issue of the relevant debt financing instruments with the relevant regulatory authority and making proper adjustments to the detailed issue plan based on the comments and opinions, if any, of the regulatory authority; and

(4) taking all the necessary actions to decide on/attend to other particular matters relating to the issue of the relevant debt financing instruments.

The resolution adopted at the Company's general meeting in relation to the issue of the relevant debt financing instruments shall be valid for 24 months from the date of adoption of such resolution. If the Board or more than two Directors have determined the issue or partial issue of the relevant debt financing instruments within the validity term of the mandate and the

LETTER FROM THE BOARD

Company has procured the approval, permit, filing or registration, as applicable, for the issue with the relevant regulatory authority, the Company may complete the issue or partial issue of the relevant debt financing instruments within the term of validity of such approval, permit, filing or registration.

The above proposal shall be submitted to the AGM as a special resolution for consideration and approval by the Shareholders.

4. PROPOSAL REGARDING THE GRANTING OF GENERAL MANDATE TO THE BOARD OF DIRECTORS
4. TO ISSUE DOMESTIC SHARES AND/OR OVERSEAS LISTED FOREIGN SHARES

The Company seeks to obtain approval from its Shareholders to approve the proposal regarding the granting of general mandate to the Board of Directors to issue domestic shares and/or overseas listed foreign shares.

Scope of the authorisation is set out below:

(1) Subject to paragraphs (3), (4) and (5) below and pursuant to the Company Law of the PRC and the relevant regulations of the places where the shares of Huaneng Power International are listed (as amended from time to time), the Board (or the Directors authorised by the Board) be and is hereby granted an unconditional general mandate to exercise all the powers of Huaneng Power International within the Relevant Period (as defined below) to separately or concurrently allot, issue and deal with domestic shares and/or overseas listed foreign shares (including securities convertible into shares, option to subscribe for any shares or such convertible securities), and to determine the terms and conditions for allotting, issuing and dealing with such new shares including but not limited to the following terms:

- (a) class and number of new shares to be issued;
- (b) pricing mechanism and/or issue price of the new shares to be issued (including price range);
- (c) the starting and closing dates of such issue;
- (d) the class and number of the new shares to be issued to existing shareholders; and/or
- (e) the making or granting of proposals, agreements and options for the purpose of exercising the authority mentioned above.

The approval in paragraph (1) shall authorise the Board (or the Directors authorised by the Board) of Huaneng Power International within the Relevant Period, to make or grant any offers, commitments and options of which might be exercised after the expiry of the Relevant Period.

LETTER FROM THE BOARD

The number of new domestic shares or new overseas listed foreign shares (other than those issued by conversion of the surplus reserve into share capital in accordance with the Company Law and the articles of Huaneng Power International) conditionally or unconditionally, separately or concurrently allotted, issued and dealt with (whether (3) pursuant to an option or otherwise) by the Board (or the Directors authorised by the Board) of Huaneng Power International within the Relevant Period pursuant to the approval in paragraph (1) shall not exceed 20% of each class of the existing domestic shares and overseas listed foreign shares of Huaneng Power International in issue at the time when this resolution is passed at the Annual General Meeting.

In exercising the mandate granted in paragraph (1) above, the Board (or the directors authorized by the Board) of Huaneng Power International shall a) comply with the Company Law of the PRC and the relevant regulatory (4) stipulations (as amended from time to time) of the places where the shares of Huaneng Power International are listed; and b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.

the Company shall not issue securities convertible into shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as defined below) of the shares at the time of the relevant placing, (5) and the Company shall not issue warrants, options or similar rights to subscribe for (i) any new shares of the Company; or (ii) any securities convertible into new shares of the Company, for cash consideration under the General Mandate (as defined below);

(6) For the purpose of this resolution:

“Benchmarked Price” means the higher of:

(a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the General Mandate (as defined below); and

(b) the average closing price in the 5 trading days immediately prior to the earlier of:

(i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the General Mandate (as defined below);

(ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the General Mandate (as defined below); and

(iii) the date on which the placing or subscription price is fixed;

“General Mandate” means the general mandate to be approved in this resolution;

- 8 -

LETTER FROM THE BOARD

“Relevant Period” means the period from the date of passing this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of Huaneng Power International; and
- (b) the date on which the general mandate set out in this resolution is revoked or varied by a special resolution of the shareholders of Huaneng Power International at a general meeting.

Subject to the approval(s) of the relevant authorities of the PRC and in accordance with the relevant laws, administrative regulations, and the regulatory stipulations of the places where the shares of Huaneng Power International are listed and the articles of Huaneng Power International, the Board (or the Directors authorised by the Board) Huaneng Power International be and is hereby authorised to increase the registered capital of Huaneng Power International in accordance with the exercise of the powers pursuant to paragraph (1) above.

The Board (or the Directors authorised by the Board) of Huaneng Power International be and is hereby authorized to sign any necessary documents, complete any necessary formalities and procedures and take other necessary steps to complete the allotment, issuance and listing of the new shares upon the exercise of the powers pursuant to paragraph (1) above, provided the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations of the places where the shares of Huaneng Power International are listed and the articles of Huaneng Power International.

Subject to the approval of the relevant PRC authorities, the Board (or the Directors authorised by the Board) of Huaneng Power International be and is hereby authorized to make appropriate and necessary amendments to the articles of Huaneng Power International after completion of the allotment and issue of new shares with reference to the method, type and number of new shares allotted and issued by Huaneng Power International and the shareholding structure of Huaneng Power International at the time of completion of the allotment and issue of new shares in order to reflect the alteration of the share capital structure and registered capital of Huaneng Power International pursuant to the exercise of this General Mandate.

No shareholders' class meetings shall be required to be convened by the Company when the Board of Directors exercises the General Mandate to issue A Shares. If, as required by the relevant domestic law and regulations in the PRC, a general meeting needs to be convened even if the General Mandate to issue Shares is obtained, then it is still subject to the approval by all Shareholders at the general meeting.

As at the Latest Practicable Date, the Company had 15,698,093,359 Shares in issue comprising 10,997,709,919 A Shares and 4,700,383,440 H Shares. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company will be allowed to allot, issue and deal with up to a maximum of 2,199,541,983 A Shares and/or 940,076,688 H Shares on the basis that no further A Shares and/or H Shares will be issued by the Company prior to the General Meeting.

LETTER FROM THE BOARD

The above proposal shall be submitted to the AGM as a special resolution for consideration and approval by the Shareholders.

5. PROPOSAL REGARDING THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Company completed the non-public offering of A shares in October 2018. The total number of ordinary shares of the Company increased to 15,698,093,359 shares, and the registered capital was changed to RMB15,698,093,359. As approved at the 18th Meeting of the 9th Session of the Board of Directors of the Company, it is proposed to amend the articles of association accordingly.

- 10 -

LETTER FROM THE BOARD

Details of the amendments are as follows:

No. Original provision	Provision after the amendments
<p>1. Article 16. With the approval of the department responsible for the examination and approval of companies as authorized by the State Council, the total number of ordinary shares first issued by the Company is 5 billion shares and the Company issued 3.75 billion shares (domestic-invested shares) to promoters at the time of its establishment, representing 75% of the total number of issued ordinary shares of the Company at that time.</p> <p>All of the 1.25 billion ordinary shares issued by the Company at the first offering after its establishment are overseas-listed foreign- invested shares, representing 25% of the total number of issued ordinary shares of the Company at that time.</p> <p>Upon being passed by special resolution in the Company’s general meeting of shareholders and with the approval of relevant departments of the Chinese government, the Company completed the issuance and allotment of an additional 250 million overseas-listed foreign-invested shares and 400 million domestic-invested shares on 4 March 1998 and, taking into account the aforesaid placing and allotment of shares, the structure of the Company’s share capital is as follows: the total number of ordinary shares is 5.65 billion shares, out of these, 4.15 billion shares representing approximately 73.45% of the total number of issued ordinary shares of the Company are held by holders of domestic-invested shares and 1.5 billion shares representing approximately 26.55% of the total number of issued ordinary shares of the Company are held by holders of overseas-listed foreign-invested shares.</p>	<p>Article 16. With the approval of the department responsible for the examination and approval of companies as authorized by the State Council, the total number of ordinary shares first issued by the Company is 5 billion shares and the Company issued 3.75 billion shares (domestic-invested shares) to promoters at the time of its establishment, representing 75% of the total number of issued ordinary shares of the Company at that time.</p> <p>All of the 1.25 billion ordinary shares issued by the Company at the first offering after its establishment are overseas-listed foreign- invested shares, representing 25% of the total number of issued ordinary shares of the Company at that time.</p> <p>Upon being passed by special resolution in the Company’s general meeting of shareholders and with the approval of relevant departments of the Chinese government, the Company completed the issuance and allotment of an additional 250 million overseas-listed foreign-invested shares and 400 million domestic-invested shares on 4 March 1998 and, taking into account the aforesaid placing and allotment of shares, the structure of the Company’s share capital is as follows: the total number of ordinary shares is 5.65 billion shares, out of these, 4.15 billion shares representing approximately 73.45% of the total number of issued ordinary shares of the Company are held by holders of domestic-invested shares and 1.5 billion shares representing approximately 26.55% of the total number of issued ordinary shares of the Company are held by holders of overseas-listed foreign-invested shares.</p>

LETTER FROM THE BOARD

No.	Original provision	Provision after the amendments
	<p>Upon being passed by special resolution in the Company's general meeting of shareholders and with the approval of relevant departments of the Chinese government, the Company completed the issuance and allotment of 350 million domestic-invested shares in 2001, among which 250 million shares are domestic-listed domestic-invested shares and 100 million shares are non-listed domestic-invested shares.</p>	