

HUANENG POWER INTERNATIONAL INC  
Form 6-K  
October 21, 2010

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 October, 2010

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

|      |   |      |
|------|---|------|
| Form | X | Form |
| 20-F |   | 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 | X |
|-----|----|---|

(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,  
4 Fuxingmennei Street,  
Xicheng District,  
Beijing, 100031 PRC

This Form 6-K consists of:

1. An announcement on 2010 third quarterly report of Huaneng Power Inc. (the “Registrant”); and
2. An announcement on revision to the existing caps of certain continuing connected transactions of the Registrant;

Each made by the Registrant on October 20, 2010.

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Document 1

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### THIRD QUARTERLY REPORT OF 2010

Pursuant to the regulations of the China Securities Regulatory Commission, Huaneng Power International, Inc. (the "Company") is required to publish a quarterly report for each of the first and third quarters.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards ("PRC GAAP").

This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### 1. IMPORTANT NOTICE

- 1.1 The board of directors and the supervisory committee of the Company together with the members thereof and the senior management warrant that the information contained in this report does not contain any false statements, misleading representations or material omissions. All of them jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the content of this report.
  - 1.2 All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC GAAP.
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1.3 Mr. Cao Peixi (Chairman), Ms. Zhou Hui (person in charge of accounting function) and Mr. Huang Lixin (person in charge of the Financial Department) warrant the truthfulness and completeness of the content of the third quarterly report of 2010.

1.4 This announcement is made pursuant to Rules 13.09 (1) and (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## 2. COMPANY PROFILE

2.1 Major financial information and financial indicators (PRC GAAP) (unaudited)

(Amounts: In Rmb Yuan)

|   | End of current reporting period | End of last year   | Variance from end of last year (%)               |
|---|---------------------------------|--|--|
| Total Assets  | 209,930,796,654                 | 193,997,126,854  | 8.21   |
| Owners' equity (Shareholders' equity)                                   | 41,338,540,293                  | 41,015,519,318   | 0.79   |
| Net assets per share attributable to shareholders of the listed company | 3.43                            | 3.40   | 0.88   |
|   |                                 | From the beginning of the year to the end of current reporting period (For the nine months ended 30 September) | Variance from equivalent period of last year (%) |
| Net cash inflow from operating activities                               |                                 | 15,072,435,242   | 32.61  |
| Net cash inflow from operating activities per share                     |                                 | 1.25   | 32.98  |



|  | Current<br>reporting<br>period<br>(For the third<br>quarter ended<br>30<br>September) | From the<br>beginning of<br>the year to<br>the end of<br>current<br>reporting<br>period<br>(For the nine<br>months ended<br>30<br>September) | Variance<br>from<br>equivalent<br>period<br>of last year<br>(%) |
|--|---|--|---|
| Net profit attributable to shareholders of the listed company                      | 1,120,330,761   | 3,146,294,484  | -48.30  |
| Basic earnings per share   | 0.09  | 0.26   | -50.00  |
| Basic earnings per share after deducting non-recurring items                       | 0.09  | 0.24   | -50.00  |
| Diluted earnings per share   | 0.09  | 0.26   | -50.00  |
| Return on net assets (weighted average) (%)  |   |  | Decreased<br>by 2.58<br>percentage<br>point                     |
|  | 2.76  | 7.58   |   |
| Return on net assets after deducting non-recurring items<br>(weighted average) (%) |   |  | Decreased<br>by 2.77<br>percentage<br>point                     |
|  | 2.59  | 7.06   |   |

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## Deducting non-recurring items and amounts

|  | Total amount<br>from<br>the beginning<br>of<br>the year to<br>the end of<br>current<br>reporting<br>period<br>(For the nine<br>months ended<br>30<br>September)<br>(Rmb Yuan) |
|--|---|
| Non-recurring items  |   |
| Gains from disposal of non-current assets  | 63,386,473  |
| Government grant recorded in income statement, excluding government grant closely related to the Company's business and calculated according to national unified standards   | 297,054,404   |
| Gains on the changes in fair value from held-for-trading financial assets, held-for-trading financial liabilities other than those hedging instruments relating to normal business, and investment income from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets | 5,742,688   |
| Reversal of provision for doubtful accounts receivable individually tested for impairments   | 823,865   |
| Other non-operating income and expenses excluding the above items  | -26,522,456   |
| Tax impact of non-recurring items  | -54,260,445   |
| Impact of minority interests, net of tax   | -71,254,188   |
| <br>Total  | <br>214,970,341   |

Note 1: All financial information and indicators relating to equity and profit described above are attributable to the ordinary shareholders of the Company.



2.2 Total number of shareholders and shareholding of the ten largest holders of shares in circulation as at the end of the reporting period

Total number of shareholders as at the end of the reporting period: 149,388 (including 148,473 holders of A shares, 772 holders of H shares and 143 holders of ADR).

Ten largest holders of shares in circulation without any selling restrictions

| Name of shareholder (full name)                                      | Number of shares in circulation without any selling restrictions as at the end of the reporting period | Type of shares |
|--|--|----------------|
| Hebei Construction & Investment Group Co., Ltd.                      | 603,000,000  | A shares       |
| Jiangsu Provincial Investment & Management Limited Liability Company | 416,500,000  | A shares       |
| Fujian Investment Enterprise Holdings Company                        | 374,466,667  | A shares       |
| Liaoning Energy Investment (Group) Limited Liability Company         | 332,913,333  | A shares       |
| Dalian Municipal Construction Investment Company Limited             | 301,500,000  | A shares       |
| Nantong Investment Management Limited Company                        | 92,188,035   | A shares       |
| Minxin Group Limited Company   | 72,000,000   | A shares       |
| Newgate Capital Management, LLC                                      | 32,347,040   | H shares       |
| Invesco Powershares Capital Management, LLC                          | 25,339,800   | H shares       |
| Nanjing Municipal Investment Company                                 | 22,620,000   | A shares       |

## 3 SIGNIFICANT EVENTS

3.1 Disclosure as to, and reasons for, material changes in accounting items and financial indices of the Company

| Ö Applicable  | Not Applicable       |                     | Variance       | %         |
|---|----------------------|---------------------|----------------|-----------|
|   | 30 September<br>2010 | 31 December<br>2009 |                |           |
| Bank balances and cash                                  | 8,929,278,583        | 5,452,049,814       | 3,477,228,769  | 63.78     |
| Derivative financial assets                             | 68,378,026           | 141,885,707         | -73,507,681    | -51.81    |
| Notes receivable  | 528,681,268          | 351,630,301         | 177,050,967    | 50.35     |
| Other receivables                                       | 3,399,312,395        | 1,183,405,939       | 2,215,906,456  | 187.25    |
| Current portion of non-current assets                   | 76,775,601           | 19,547,650          | 57,227,951     | 292.76    |
| Other current assets                                    | 57,234,026           | 46,123,151          | 11,110,875     | 24.09     |
| Non-current portion of derivative financial assets      | 6,958,402            | 44,863,269          | -37,904,867    | -84.49    |
| Other non-current assets                                | 606,120,979          | 232,537,231         | 373,583,748    | 160.66    |
| Short-term loans  | 37,221,651,996       | 24,729,816,119      | 12,491,835,877 | 50.51     |
| Derivative financial liabilities                        | 116,394,151          | 13,403,141          | 102,991,010    | 768.41    |
| Notes payable   | 133,683,818          | 71,475,000          | 62,208,818     | 87.04     |
| Advance from customers                                  | 47,458,698           | 102,728,785         | -55,270,087    | -53.80    |
| Dividends payable                                       | 106,356,407          | 20,733,907          | 85,622,500     | 412.96    |
| Current portion of non-current liabilities              | 7,529,501,922        | 9,250,248,143       | -1,720,746,221 | -18.60    |
| Non-current portion of derivative financial liabilities | 324,609,406          | 849,636             | 323,759,770    | 38,105.70 |

|  | For the nine<br>months ended<br>30 September<br>2010 | For the nine<br>months ended<br>30 September<br>2009 | Variance        | %       |
|--|--|--|-----------------|---------|
| Operating revenue  | 76,791,599,299                                       | 56,677,500,280                                       | 20,114,099,019  | 35.49   |
| Operating cost   | 67,922,181,450                                       | 47,704,098,180                                       | -20,218,083,270 | 42.38   |
| Selling expenses   | 2,508,715  | 1,269,467  | -1,239,248      | 97.62   |
| Assets impairment loss (Reversals are presented as "-".) | -1,416,001   | -3,112,522   | -1,696,521      | -54.51  |
| Gain/(Loss) from fair value changes                      | 16,041,240   | -60,561,630  | 76,602,870      | -126.49 |
| Non-operating income                                     | 369,653,258  | 169,914,820  | 199,738,438     | 117.55  |
| Income tax expense                                       | 813,064,452  | 439,572,637  | -373,491,815    | 84.97   |

## (1) Reasons of fluctuations on Balance Sheet's Accounts

- 1) Bank balances and cash as at the end of period increased compared with the beginning of the period, mainly due to the expansion of the Company's operation.
- 2) The derivative financial assets (including non-current portion) decreased significantly as at the end of the period compared with the beginning of the period, mainly due to the decrease in the fair value of the fuel hedging instruments as a result of the lower fuel price.
- 3) Notes receivable as at the end of period increased compared with the beginning of the period, mainly due to the expansion of the Company's operation.
- 4) Other receivables as at the end of the period increased compared with the beginning of the period, mainly due to prepayments for investment.
- 5) Current portion of non-current assets as at the end of the period increased compared with the beginning of the period, mainly due to the increase in the current portion of finance lease assets.

- 6) Other current assets as at the end of the period increased compared with the beginning of the period, mainly due to the residual balance of insurance fee to be amortized.
  - 7) Other non-current assets as at the end of the period increased compared with the beginning of the period, mainly due to the expansion of the Company's operation.
  - 8) The short-term loans as at the end of the period increased compared with the beginning of the period, mainly due to the expansion of the Company's operation.
  - 9) Derivative financial liabilities (including non-current portion) as at the end of the period increased compared with the beginning of the period, mainly due to the fair value changes of interest rate swap contracts.
  - 10) Notes payable as at the end of the period increased compared with the beginning of the period, mainly due to the expansion of the Company's operation.
  - 11) Advance from customers as the end of the period decreases compared with the beginning of the period, mainly due to the recognition of the advance received for heating and coal trading as sale revenue.
  - 12) Dividends payable at the end of the period increased compared with the beginning of the period, mainly due to the unpaid dividends of subsidiaries.
  - 13) Current portion of non-current liabilities as at the end of the period decreased compared with the beginning of the period, mainly due to the decrease of the current portion of long-term loans.
- (2) Reasons of fluctuations Income Statements' Accounts
- 1) The operating revenue for the reporting period increased compared with the same period of last year, mainly due to the expansion of the Company's operation and the increase of power generated.
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- 2) The operating cost for the reporting period increased compared with the same period of last year, mainly due to the increase of fuel price, the expansion of the Company's operation and the increase of power generated.
  - 3) The selling expenses for the reporting period increased compared with the same period of last year, mainly due to the increase of sales transactions of the subsidiaries.
  - 4) The reversal of assets impairment loss for the reporting period decreased compared with the same period of last year, mainly due to less recovery of bad debts and reversal of provision for doubtful accounts on receivables.
  - 5) The gain/(loss) from fair value changes for the reporting period increased compared with the same period of last year, mainly due to the fair value changes of hedging instruments of the subsidiaries.
  - 6) The non-operating income for the period increased compared with the same period of last year, mainly due to increase of amortization on the VAT refund for domestically procured equipments and government subsidies on environment protection.
  - 7) The income tax for the reporting period increased compared with the same period of last year, due to utilization of unrealized deductible tax losses of prior year in 2009, which resulted in lower taxable income in the same period of last year.
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3.3 Status of performance of undertakings given by the Company, shareholders and de facto controller

Applicable  Not Applicable

China Huaneng Group and Huaneng International Power Development Corporation undertook not to trade their shares in the Company which are subject to non-disposal restriction on the market within 60 months starting from 19 April 2006. Since the implementation on 19 April 2006, China Securities Depository and Clearing Corporation Limited (Shanghai branch) has been entrusted to hold such shares for the lock-up arrangement.

3.4 Disclosure as to, and reasons for, the warning in respect of forecast of a probable loss in respect of the accumulated net profit from the beginning of the financial year to the end of the next reporting period or any significant changes in profit as compared with that of the corresponding period of last year

Applicable  Not Applicable

3.5 Implementation status regarding the policy of the cash dividend bonus issue during the reporting period

The Company convened a shareholders' meeting on 22 June 2010 and passed the Profit Distribution Plan of the Company for 2009. Based on the total shares of the Company in issue, the Company would pay a cash dividend of RMB2.1 (inclusive of tax) per every 10 ordinary shares to its shareholders. Total cash dividends paid in aggregate amounted to RMB2,528,049,674. As at 30 September 2010, the above-mentioned cash dividends were paid in full.

By Order of the Board  
Huaneng Power International, Inc.  
Cao Peixi  
Chairman

As at the date of this announcement, the directors of the Company are:

Cao Peixi  
(Executive Director)  
Huang Long  
(Non-executive Director)  
Wu Dawei  
(Non-executive Director)  
Huang Jian  
(Non-executive Director)  
Liu Guoyue  
(Executive Director)  
Fan Xiaxia  
(Executive Director)  
Shan Qunying  
(Non-executive Director)  
Xu Zujian  
(Non-executive Director)  
Huang Mingyuan  
(Non-executive Director)  
Liu Shuyuan  
(Non-executive Director)

Liu Jipeng  
(Independent Non-executive Director)  
Yu Ning  
(Independent Non-executive Director)  
Shao Shiwei  
(Independent Non-executive Director)  
Zheng Jianchao  
(Independent Non-executive Director)  
Wu Liansheng  
(Independent Non-executive Director)

Beijing, the PRC  
20 October 2010

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## APPENDIX

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED AND THE COMPANY BALANCE SHEETS  
 (PRC GAAP)  
 AS AT 30 SEPTEMBER 2010

Amounts: In Rmb Yuan

|  | 30 September<br>2010<br>Consolidated | 31 December<br>2009<br>Consolidated | 30 September<br>2010<br>The Company | 31 December<br>2009<br>The Company |
|--|--------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <b>ASSETS</b>                            |                                      |                                     |                                     |                                    |
| <b>CURRENT ASSETS</b>                    |                                      |                                     |                                     |                                    |
| Bank balances and cash                   | 8,929,278,583                        | 5,452,049,814                       | 2,564,225,194                       | 1,461,569,493                      |
| Derivative financial assets              | 68,378,026                           | 141,885,707                         | —                                   | —                                  |
| Notes receivable                         | 528,681,268                          | 351,630,301                         | 105,373,477                         | 41,816,000                         |
| Accounts receivable                      | 10,200,229,046                       | 9,691,272,481                       | 5,602,576,010                       | 5,231,868,409                      |
| Advances to suppliers                    | 1,002,729,163                        | 1,024,217,112                       | 987,424,796                         | 898,157,690                        |
| Interest receivable                      | 805,871                              | 707,768                             | 11,521,124                          | 14,393,786                         |
| Dividend receivable                      | —                                    | —                                   | 173,249,891                         | 58,600,861                         |
| Other receivables                        | 3,399,312,395                        | 1,183,405,939                       | 4,100,330,065                       | 1,087,555,177                      |
| Inventories                              | 4,411,035,938                        | 4,083,985,593                       | 2,130,696,508                       | 1,699,440,182                      |
| Current portion of non-current<br>assets | 76,775,601                           | 19,547,650                          | —                                   | —                                  |
| Other current assets                     | 57,234,026                           | 46,123,151                          | 8,661,202,742                       | 7,931,343,151                      |
| <b>Total current assets</b>              | <b>28,674,459,917</b>                | <b>21,994,825,516</b>               | <b>24,336,599,807</b>               | <b>18,424,744,749</b>              |

## NON-CURRENT ASSETS

|                                     |                 |                 |                 |                 |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Available-for-sale financial assets | 1,972,907,685   | 2,293,998,840   | 1,972,907,685   | 2,293,998,840   |
| Derivative financial assets         | 6,958,402       | 44,863,269      | —               | 39,585,882      |
| Long-term equity investments        | 10,230,791,255  | 9,550,498,199   | 32,537,683,753  | 29,990,652,656  |
| Fixed assets                        | 118,670,382,008 | 108,768,695,177 | 59,592,473,375  | 58,120,774,578  |
| Construction-in-progress            | 23,403,907,896  | 23,636,990,139  | 5,840,853,226   | 5,974,997,478   |
| Construction materials              | 6,828,835,236   | 8,764,873,990   | 1,885,882,848   | 3,405,535,273   |
| Intangible assets                   | 7,216,478,509   | 7,085,887,464   | 1,716,477,590   | 1,737,823,371   |
| Goodwill                            | 11,405,900,324  | 10,912,159,288  | 1,528,308       | 1,528,308       |
| Long-term deferred expenses         | 158,228,499     | 164,133,436     | 11,718,157      | 12,792,579      |
| Deferred income tax assets          | 755,825,944     | 547,664,305     | 469,595,655     | 272,566,233     |
| Other non-current assets            | 606,120,979     | 232,537,231     | 10,395,000,000  | 10,395,000,000  |
| <br>                                |                 |                 |                 |                 |
| Total non-current assets            | 181,256,336,737 | 172,002,301,338 | 114,424,120,597 | 112,245,255,198 |
| <br>                                |                 |                 |                 |                 |
| TOTAL ASSETS                        | 209,930,796,654 | 193,997,126,854 | 138,760,720,404 | 130,669,999,947 |

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|   | 30 September<br>2010   | 31 December<br>2009    | 30 September<br>2010  | 31 December<br>2009   |
|---|------------------------|------------------------|-----------------------|-----------------------|
|   | Consolidated           | Consolidated           | The Company           | The Company           |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b> |                        |                        |                       |                       |
| <b>CURRENT LIABILITIES</b>                  |                        |                        |                       |                       |
| Short-term loans                            | 37,221,651,996         | 24,729,816,119         | 27,174,980,138        | 17,638,361,762        |
| Derivative financial liabilities            | 116,394,151            | 13,403,141             | —                     | —                     |
| Notes payable                               | 133,683,818            | 71,475,000             | 71,475,000            | 71,475,000            |
| Accounts payable                            | 4,712,680,682          | 4,314,985,860          | 2,381,252,514         | 2,091,342,954         |
| Advance from customers                      | 47,458,698             | 102,728,785            | 2,375,595             | 45,452,777            |
| Salary and welfare payables                 | 273,473,068            | 290,527,379            | 131,523,211           | 130,388,810           |
| Taxes payables                              | (1,465,411,109)        | (1,544,137,768)        | (412,130,563)         | (613,098,027)         |
| Interest payables                           | 548,714,807            | 490,239,080            | 476,353,635           | 342,698,089           |
| Dividends payable                           | 106,356,407            | 20,733,907             | —                     | —                     |
| Other payables                              | 11,580,611,593         | 8,374,609,135          | 3,920,616,036         | 4,605,533,250         |
| Current portion of non-current liabilities  | 7,529,501,922          | 9,250,248,143          | 3,526,716,086         | 7,073,302,033         |
| Other current liabilities                   | 10,589,791,374         | 10,442,145,076         | 10,388,803,803        | 10,379,065,434        |
| <b>Total current liabilities</b>            | <b>71,394,907,407</b>  | <b>56,556,773,857</b>  | <b>47,661,965,455</b> | <b>41,764,522,082</b> |
| <b>NON-CURRENT LIABILITIES</b>              |                        |                        |                       |                       |
| Long-term loans                             | 71,647,386,445         | 71,266,754,880         | 35,107,206,555        | 32,518,894,102        |
| Derivative financial liabilities            | 324,609,406            | 849,636                | 181,247,037           | —                     |
| Bonds payable                               | 13,823,299,832         | 13,800,114,589         | 13,823,299,832        | 13,800,114,589        |
| Long-term payable                           | 17,220,156             | 23,858,743             | —                     | —                     |
| Specific payables                           | 1,766,566              | —                      | 1,766,566             | —                     |
| Deferred income tax liabilities             | 1,410,295,435          | 1,386,493,492          | —                     | —                     |
| Other non-current liabilities               | 2,191,761,783          | 2,245,400,134          | 2,067,949,404         | 2,117,300,914         |
| <b>Total non-current liabilities</b>        | <b>89,416,339,623</b>  | <b>88,723,471,474</b>  | <b>51,181,469,394</b> | <b>48,436,309,605</b> |
| <b>TOTAL LIABILITIES</b>                    | <b>160,811,247,030</b> | <b>145,280,245,331</b> | <b>98,843,434,849</b> | <b>90,200,831,687</b> |



SHAREHOLDERS' EQUITY

|  |                |                |                |                |
|--|----------------|----------------|----------------|----------------|
| Share capital  | 12,055,383,440 | 12,055,383,440 | 12,055,383,440 | 12,055,383,440 |
| Capital surplus  | 8,644,569,493  | 9,349,129,414  | 6,942,286,972  | 7,376,680,693  |
| Special reserves   | 27,702,354     | —              | 27,702,354     | —              |
| Surplus reserves   | 6,650,444,719  | 6,142,345,063  | 6,650,444,719  | 6,142,345,063  |
| Undistributed profits  | 13,940,867,588 | 13,830,728,702 | 14,241,468,070 | 14,894,759,064 |
| Currency translation difference                                  | 19,572,699     | (362,067,301)  | —              | —              |
| Shareholder's equity attributable to shareholders of the Company | 41,338,540,293 | 41,015,519,318 | 39,917,285,555 | 40,469,168,260 |
| Minority interests   | 7,781,009,331  | 7,701,362,205  | —              | —              |
| Total shareholders' equity                                       | 49,119,549,624 | 48,716,881,523 | 39,917,285,555 | 40,469,168,260 |

TOTAL LIABILITIES AND

|                      |                 |                 |                 |                 |
|----------------------|-----------------|-----------------|-----------------|-----------------|
| SHAREHOLDERS' EQUITY | 209,930,796,654 | 193,997,126,854 | 138,760,720,404 | 130,669,999,947 |
|----------------------|-----------------|-----------------|-----------------|-----------------|

Legal representative:  
Cao Peixi

Person in charge of  
accounting function:  
Zhou Hui

Person in charge of  
accounting department:  
Huang Lixin

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED AND THE COMPANY INCOME STATEMENTS (PRC GAAP)  
 FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

Amounts: In Rmb Yuan

|  | For the three<br>months ended<br>30 September<br>2010<br>Consolidated | For the three<br>months ended<br>30 September<br>2009<br>Consolidated | For the three<br>months ended<br>30 September<br>2010<br>The Company | For the three<br>months ended<br>30 September<br>2009<br>The Company |
|--|---|---|--|--|
| 1. Operating revenue                               | 27,937,740,754  | 21,082,046,549  | 14,669,334,513   | 11,695,706,620   |
| Less: Operating cost                               | (24,635,215,464)  | (17,075,572,557)  | (12,756,810,302)   | (9,052,811,331)  |
| Tax and levies on operations                       | (31,027,967)  | (39,885,422)  | (7,884,377)  | (15,724,821)   |
| Selling expenses                                   | (794,755)   | (673,113)   | —  | —  |
| General and administrative expenses                | (670,208,471)   | (559,258,080)   | (437,840,039)  | (401,230,665)  |
| Financial expenses, net                            | (1,433,923,991)   | (1,066,180,330)   | (662,655,705)  | (635,319,695)  |
| (Loss)/Reversal of assets impairment               | (266,634)   | 15,010  | —  | 251,808  |
| Gain/(Loss) from fair value changes                | 3,901,362   | (28,063,676)  | —  | —  |
| Add: Investment income                             | 176,948,349   | 268,102,360   | 230,306,484  | 267,766,285  |
| Including: share of profit of associates           | 178,685,744   | 231,039,512   | 178,363,384  | 230,703,437  |
| 2. Operating profit                                | 1,347,153,183   | 2,580,530,741   | 1,034,450,574  | 1,858,638,201  |
| Add: Non-operating income                          | 144,296,784   | 77,091,721  | 38,623,307   | 43,811,702   |
| Less: Non-operating expenses                       | (14,762,389)  | (30,717,423)  | (5,463,156)  | (20,988,748)   |
| Including: loss on disposals of non-current assets | (20,201)  | (564,967)   | (2,204)  | (564,967)  |

|    |  |               |                |               |               |
|----|--|---------------|----------------|---------------|---------------|
| 3. | Profit before taxation   | 1,476,687,578 | 2,626,905,039  | 1,067,610,725 | 1,881,461,155 |
|    | Less: Income tax expense   | (355,599,812) | (349,728,528)  | (163,869,750) | (161,841,230) |
| 4. | Net profit   | 1,121,087,766 | 2,277,176,511  | 903,740,975   | 1,719,619,925 |
|    | Including: Net loss generated by acquiree before business combination under common control |               | — (48,223,441) | —             | —             |
|    | Attributable to:   |               |                |               |               |
|    | Shareholders of the Company  | 1,120,330,761 | 2,166,825,242  | 903,740,975   | 1,719,619,925 |
|    | Minority interests   | 757,005       | 110,351,269    | —             | —             |
| 5. | Earnings per share (based on the net profit attributable to shareholders of the Company)   |               |                |               |               |
|    | — Basic earnings per share   | 0.09          | 0.18           |               |               |
|    | — Diluted earnings per share   | 0.09          | 0.18           |               |               |
| 6. | Other comprehensive income/(loss)  | 282,020,447   | (64,363,632)   | (137,020,761) | (53,752,560)  |
| 7. | Total comprehensive income   | 1,403,108,213 | 2,212,812,879  | 766,720,214   | 1,665,867,365 |
|    | Attributable to  |               |                |               |               |
|    | — Shareholders of the Company  | 1,399,462,968 | 2,101,685,173  | 766,720,214   | 1,665,867,365 |
|    | — Minority interests   | 3,645,245     | 111,127,706    | —             | —             |

Legal representative:  
Cao Peixi

Person in charge of  
accounting function:  
Zhou Hui

Person in charge of  
accounting department:  
Huang Lixin

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED AND THE COMPANY INCOME STATEMENTS  
 (PRC GAAP)  
 FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

Amounts: In Rmb Yuan

|  | For the nine<br>months ended<br>30 September<br>2010<br>Consolidated | For the nine<br>months ended<br>30 September<br>2009<br>Consolidated | For the nine<br>months ended<br>30 September<br>2010<br>The Company | For the nine<br>months ended<br>30 September<br>2009<br>The Company |
|--|--|--|---|---|
| 1. Operating revenue                               | 76,791,599,299   | 56,677,500,280   | 39,440,964,197  | 30,885,309,542  |
| Less: Operating cost                               | (67,922,181,450)   | (47,704,098,180)   | (34,649,594,886)  | (25,295,836,267)  |
| Tax and levies on operations                       | (93,014,420)   | (130,194,628)  | (27,750,425)  | (32,207,285)  |
| Selling expenses                                   | (2,508,715)  | (1,269,467)  | —   | —   |
| General and administrative expenses                | (1,949,681,477)  | (1,514,158,559)  | (1,257,365,232)   | (1,026,615,990)   |
| Financial expenses, net                            | (3,716,512,304)  | (3,379,113,903)  | (1,953,455,700)   | (1,894,448,177)   |
| Reversal of assets impairment                      | 1,416,001  | 3,112,522  | 49,942  | 274,335   |
| Gain/(Loss) from fair value changes                | 16,041,240   | (60,561,630)   | —   | —   |
| Add: Investment income                             | 602,732,014  | 662,223,762  | 988,607,562   | 788,448,267   |
| Including: share of profit of associates           | 549,452,781  | 625,160,914  | 548,402,846   | 624,415,719   |
| 2. Operating profit                                | 3,727,890,188  | 4,553,440,197  | 2,541,455,458   | 3,424,924,425   |
| Add: Non-operating income                          | 369,653,258  | 169,914,820  | 148,652,064   | 131,349,307   |
| Less: Non-operating expenses                       | (35,734,837)   | (42,018,837)   | (22,886,615)  | (29,245,439)  |
| Including: loss on disposals of non-current assets | (801,574)  | (1,325,091)  | (162,838)   | (570,641)   |



|    |   |               |                |               |               |
|----|---|---------------|----------------|---------------|---------------|
| 3. | Profit before taxation  | 4,061,808,609 | 4,681,336,180  | 2,667,220,907 | 3,527,028,293 |
|    | Less: Income tax expense  | (813,064,452) | (439,572,637)  | (284,356,303) | (36,595,392)  |
| 4. | Net profit  | 3,248,744,157 | 4,241,763,543  | 2,382,864,604 | 3,490,432,901 |
|    | Including: Net loss generated by<br>acquiree before<br>business combination<br>under common control |               | — (12,601,557) | —             | —             |
|    | Attributable to:  |               |                |               |               |
|    | Shareholders of the Company   | 3,146,294,484 | 4,130,611,622  | 2,382,864,604 | 3,490,432,901 |
|    | Minority interests  | 102,449,673   | 111,151,921    | —             | —             |
| 5. | Earnings per share (based on the net profit<br>attributable to shareholders of the<br>Company)      |               |                |               |               |
|    | — Basic earnings per share  | 0.26          | 0.34           |               |               |
|    | — Diluted earnings per share  | 0.26          | 0.34           |               |               |
| 6. | Other comprehensive (loss)/income   | (320,274,988) | 1,354,026,151  | (434,393,721) | 780,822,170   |
| 7. | Total comprehensive income  | 2,928,469,169 | 5,595,789,694  | 1,948,470,883 | 4,271,255,071 |
|    | Attributable to   |               |                |               |               |
|    | — Shareholders of the Company   | 2,823,374,563 | 5,484,147,717  | 1,948,470,883 | 4,271,255,071 |
|    | — Minority interests  | 105,094,606   | 111,641,977    | —             | —             |

Legal representative:  
Cao Peixi

Person in charge of  
accounting function:  
Zhou Hui

Person in charge of  
accounting department:  
Huang Lixin

HUANENG POWER INTERNATIONAL, INC.  
 UNAUDITED CONSOLIDATED AND THE COMPANY CASH FLOW STATEMENTS (PRC GAAP)  
 FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010

Amounts: In Rmb Yuan

| Items   | For the nine   | For the nine   | For the nine  | For the nine  |
|---|--|--|---|---|
|   | months ended<br>30 September<br>2010<br>Consolidated | months ended<br>30 September<br>2009<br>Consolidated | months ended<br>30 September<br>2010<br>The Company | months ended<br>30 September<br>2009<br>The Company |
| 1. Cash flows generated from operating activities       |  |  |   |   |
| Cash received from sales of goods and services rendered | 83,924,624,604                                       | 62,847,131,066                                       | 45,152,794,784                                      | 35,165,834,560                                      |
| Cash received from the return of taxes and fees         | 6,164,239  | —  | —   | —   |
| Other cash received relating to operating activities    | 466,794,376  | 165,124,976  | 189,821,591   | 39,254,573  |
| Sub-total of cash inflows of operating activities       | 84,397,583,219                                       | 63,012,256,042                                       | 45,342,616,375                                      | 35,205,089,133                                      |
| Cash paid for goods and services received               | (62,179,391,344)                                     | (43,560,559,816)                                     | (34,238,193,536)                                    | (23,725,864,133)                                    |
| Cash paid to and on behalf of employees                 | (2,969,958,586)                                      | (2,595,503,252)                                      | (1,724,278,470)                                     | (1,636,746,540)                                     |
| Payments of all types of taxes                          | (3,490,274,103)                                      | (4,966,719,048)                                      | (1,983,176,421)                                     | (2,962,554,140)                                     |
| Other cash paid relating to operating activities        | (685,523,944)  | (523,774,347)  | (379,525,873)                                       | (289,256,443)                                       |
| Sub-total of cash outflows of operating activities      | (69,325,147,977)                                     | (51,646,556,463)                                     | (38,325,174,300)                                    | (28,614,421,256)                                    |
| Net cash flows generated from operating activities      | 15,072,435,242                                       | 11,365,699,579                                       | 7,017,442,075                                       | 6,590,667,877                                       |



|    |  |                  |                  |                  |                  |
|----|--|------------------|------------------|------------------|------------------|
| 2. | Cash flows generated from investing activities   |                  |                  |                  |                  |
|    | Cash received on investment income   | 196,031,998      | 273,153,765      | 1,105,244,506    | 627,536,311      |
|    | Net cash received from disposals of fixed assets, intangible assets and other long-term assets | 78,435,452       | 15,277,233       | 19,298,737       | 15,981,394       |
|    | Other cash received relating to investing activities   | 24,372,401       | 8,820,847        | —                | —                |
|    | Sub-total of cash inflows of investing activities  | 298,839,851      | 297,251,845      | 1,124,543,243    | 643,517,705      |
|    | Cash paid to acquire fixed assets, intangible assets and other long-term assets                | (13,405,751,221) | (16,453,450,999) | (5,566,289,552)  | (5,256,858,609)  |
|    | Cash paid for investments  | (2,266,524,400)  | (2,795,020,000)  | (4,844,852,375)  | (17,905,755,765) |
|    | Sub-total of cash outflows of investing activities   | (15,672,275,621) | (19,248,470,999) | (10,411,141,927) | (23,162,614,374) |
|    | Net cash flows used in investing activities  | (15,373,435,770) | (18,951,219,154) | (9,286,598,684)  | (22,519,096,669) |
| 3. | Cash flows generated from financing activities   |                  |                  |                  |                  |
|    | Cash received from investments   | 223,596,000      | 200,000,000      | —                | —                |
|    | Including: cash received from minority shareholders of subsidiaries                            | 223,596,000      | 200,000,000      | —                | —                |
|    | Cash received from borrowings  | 62,829,372,835   | 63,139,495,034   | 44,089,578,515   | 39,890,000,000   |
|    |  | 9,959,700,000    | 13,899,850,000   | 9,959,700,000    | 13,899,850,000   |

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Cash received from issuing  
long-term bonds and  
short-term bonds

Other cash received relating  
to financing activities

12,077,751

365,309,406

8,037,753

349,410,045

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|    |   |                  |                  |                  |                  |
|----|---|------------------|------------------|------------------|------------------|
|    | Sub-total of cash inflows of financing activities                           | 73,024,746,586   | 77,604,654,440   | 54,057,316,268   | 54,139,260,045   |
|    | Repayments of borrowings  | (62,214,945,854) | (64,190,823,410) | (45,369,993,195) | (34,671,877,633) |
|    | Repayments for dividends, profit appropriation or interest expense payments | (7,051,119,182)  | (5,506,803,056)  | (5,252,726,598)  | (3,336,291,953)  |
|    | Including: dividends, profit paid to minority shareholders of subsidiaries  | (163,420,980)    | (209,788,850)    | —                | —                |
|    | Other cash paid relating to financing activities                            | (85,128,794)     | (283,349,119)    | (62,847,398)     | (27,876,719)     |
|    | Sub-total of cash outflows of financing activities                          | (69,351,193,830) | (69,980,975,585) | (50,685,567,191) | (38,036,046,305) |
|    | Net cash flows generated from financing activities                          | 3,673,552,756    | 7,623,678,855    | 3,371,749,077    | 16,103,213,740   |
| 4. | Effect of foreign exchange rate changes on cash                             | 117,623,353      | 29,598,958       | 399,267          | 6,728,745        |
| 5. | Net increase in cash  | 3,490,175,581    | 67,758,238       | 1,102,991,735    | 181,513,693      |
|    | Add: cash at beginning of the period  | 5,226,981,648    | 6,029,251,474    | 1,276,282,336    | 1,525,591,653    |
| 6. | Cash at end of the period   | 8,717,157,229    | 6,097,009,712    | 2,379,274,071    | 1,707,105,346    |

Legal representative:  
Cao Peixi

Person in charge of  
accounting function:  
Zhou Hui

Person in charge of  
accounting department:  
Huang Lixin



Document 2

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**REVISION TO THE EXISTING CAPS OF CERTAIN  
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcement of the Company dated 21 October 2009. As mentioned in the announcement, the Company entered into the Huaneng Group Framework Agreement with Huaneng Group, and Yangliuqing Co-generation Power Plant, a non wholly-owned subsidiary of the Company, entered into the Heat Sale Framework Agreement with Tianjin Jin'an. The term of each of the framework agreements is from 1 January 2010 to 31 December 2010. The continuing connected transactions contemplated under the Huaneng Group Framework Agreement included (amongst other things) the following transactions: (1) purchase of ancillary equipment and parts; (2) leasing of facilities, land and office spaces; and (3) purchase of technical services and engineering contracting services. The continuing connected transactions contemplated under the Heat Sale Framework Agreement included heat supply by Yangliuqing Co-generation Power Plant to Tianjin Jin'an.

The Directors have been closely monitoring the continuing connected transactions of the Company. Following the continuing development and the expansion of the business scale of the Company, and according to the internal estimate of the continuing connected transactions based on the future needs and operating conditions, it comes to the attention of the Directors that the annual cap for each of the continuing connected transactions mentioned above between the Company and Huaneng Group and the annual cap of the continuing connected transaction on heat supply between Yangliuqing Co-generation Power Plant and Tianjin Jin'an will not be sufficient to satisfy the operational needs of the Company. Accordingly, on 19 October 2010, the Company and Huaneng Group entered into the Supplemental Agreement to Huaneng Group Framework Agreement, and on the same date, Yangliuqing

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Co-generation Power Plant and Tianjin Jin'an entered into the Supplemental Agreement to Heat Sale Framework Agreement, in order to revise the caps of the existing transaction amount for 2010 of the relevant continuing connected transactions.

## BACKGROUND

Reference is made to the announcement of the Company dated 21 October 2009. As mentioned in the announcement, the Company entered into the Huaneng Group Framework Agreement with Huaneng Group, and Yangliuqing Co-generation Power Plant, a non wholly-owned subsidiary of the Company, entered into the Heat Sale Framework Agreement with Tianjin Jin'an. The term of each of the framework agreements is from 1 January 2010 to 31 December 2010. The continuing connected transactions contemplated under the Huaneng Group Framework Agreement included (amongst other things) the following transactions: (1) purchase of ancillary equipment and parts; (2) leasing of facilities, land and office spaces; and (3) purchase of technical services and engineering contracting services. The continuing connected transactions contemplated under the Heat Sale Framework Agreement included heat supply by Yangliuqing Co-generation Power Plant to Tianjin Jin'an.

The Directors have been closely monitoring the continuing connected transactions of the Company. Following the continuing development and the expansion of the business scale of the Company, and according to the internal estimate of the continuing connected transactions based on the future needs and operating conditions, it comes to the attention of the Directors that the annual cap for each of the continuing connected transactions mentioned above between the Company and Huaneng Group and the annual cap of the continuing connected transaction on heat supply between Yangliuqing Co-generation Power Plant and Tianjin Jin'an will not be sufficient to satisfy the operational needs of the Company. Accordingly, on 19 October 2010, the Company and Huaneng Group entered into the Supplemental Agreement to Huaneng Group Framework Agreement, and on the same date, Yangliuqing Co-generation Power Plant and Tianjin Jin'an entered into the Supplemental Agreement to Heat Sale Framework Agreement, in order to revise the caps of the existing transaction amount for 2010 of the relevant continuing connected transactions. Pursuant to the Shanghai Listing Rules and Rule 14A.56(9) of the Hong Kong Listing Rules, Messrs. Cao Peixi, Huang Long, Wu Dawei, Huang Jian, Liu Guoyue and Fan Xiaxia, all being directors of the Board of the Company having a material interest in the continuing connected transactions, had abstained from voting on the board resolutions relating to the entering of the Supplemental Agreement to the Huaneng Group Framework Agreement and the Supplemental Agreement to the Heat Sale Framework Agreement (and their respective revised caps). The resolutions were voted by directors who are not connected to the transactions.

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## RELATIONSHIP BETWEEN THE COMPANY, HUANENG GROUP AND TIANJIN JIN'AN

The Company and its subsidiaries mainly develop, construct, operate and manage large-scale power plants in China nationwide. It is one of the largest independent electricity power suppliers in China, owning a generation capacity of 46,512 MW on equity basis.

Huaneng Group is principally engaged in the development, investment, construction, operation and management of power source; organizing the generation and sale of power (and heat); and the development, investment, construction, production and sale of products in relation to energy, transportation, new energy and environmental protection industries.

Huaneng Group is the controlling shareholder of HIPDC, holding a 51.98% direct interest and a 5% indirect interest in HIPDC. At the same time, Huaneng Group holds an 8.75% direct interest in the issued shares of the Company. Through its wholly-owned subsidiary, China Hua Neng Group Hong Kong Limited ("China Hua Neng Group HK"), Huaneng Group indirectly holds certain H shares of the Company, representing 0.17% of the issued shares of the Company. As at the date of this announcement, HIPDC is the controlling shareholder of the Company, holding 42.03% of the issued shares of the Company.

The relationship between the Company and Huaneng Group is illustrated as follows:

- \* Huaneng Group, through China Hua Neng Group HK, indirectly holds a 100% interest in Pro-Power Investment Limited while Pro-Power Investment Limited holds a 5% interest in HIPDC. Therefore, Huaneng Group holds a 5% indirect interest in HIPDC.
- # Of the 8.92% interest, 0.17% represents the interest in the H shares of the Company held by Huaneng Group through China Hua Neng Group HK.

Under the Hong Kong Listing Rules, Huaneng Group is a connected person of the Company while the transactions between the Company and Huaneng Group (including its subsidiaries and associates) constitute connected transactions of the Company, subject to the relevant disclosures and/or Independent Shareholders approval requirements as stipulated in the Hong Kong Listing Rules.

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Yangliuqing Co-generation Power Plant is a subsidiary of the Company. The Company holds a 55% interest in Yangliuqing Co-generation Power Plant, and the remaining 45% interest is held by Tianjin Jinneng. Tianjin Jinneng is an investment enterprise established in the PRC, mainly engaged in the investment, development, operation and management of energy infrastructure (including power, heat, natural gas, coal gas, energy-saving projects) and hi-tech industries. Tianjin Jinneng does not hold any shares in the Company. Tianjin Jin'an is a subsidiary of Tianjin Jinneng.

Given that Tianjin Jinneng holds a 45% interest in Yangliuqing Co-generation Power Plant, Tianjin Jinneng and its subsidiaries and associates become connected persons of the Company. The heat supply transactions between Yangliuqing Co-generation Power Plant and Tianjin Jinneng and its subsidiaries and associates constitute continuing connected transactions of the Company and shall be subject to the disclosure and/or Independent Shareholders' approval requirements under the Hong Kong Listing Rules.

#### SUPPLEMENTAL AGREEMENT TO THE HUANENG GROUP FRAMEWORK AGREEMENT

The Company entered into the Supplemental Agreement to the Huaneng Group Framework Agreement with Huaneng Group on 19 October 2010. Pursuant to the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement, the Company will further conduct the following transactions with Huaneng Group and its subsidiaries and associates:

(1) Purchase of ancillary equipment and parts

Due to operational needs, the Company has to outsource ancillary equipment and parts (mainly including the raw materials and equipment for the infrastructure construction work for power plants) for the purpose of renovation and maintenance.

Pursuant to the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement, the terms and the prices with respect to the purchase of ancillary equipment and parts by the Company from Huaneng Group and its subsidiaries and associates are negotiated at arm's length terms, taking into account the then prevailing market conditions; but in any event at the terms and prices no less favorable than those offered to the Company by an independent third party for the same or similar type of ancillary equipment and parts. In addition, the payment of such purchases will be settled in cash in arrears, or in accordance with the payment terms agreed by the relevant parties in the contracts to be entered into pursuant to such framework agreement.

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The Directors have been closely monitoring the continuing connected transactions of the Company. During the period from January 2010 to 30 September 2010, the aggregate transaction amount (unaudited) in respect of the purchase of ancillary equipment and parts paid by the Company to Huaneng Group and its subsidiaries and associates was approximately RMB512 million. For project approval reasons, the execution of certain contracts of the Company for the last year was transferred to 2010. Following successive expansion of the business scale and operation of the power plants of the Company and according to the internal estimate of the purchase of ancillary equipment and parts based on the future needs and operating conditions, the Company estimates that the annual cap of RMB537 million paid or to be payable to Huaneng Group and its subsidiaries and associates will not be sufficient to satisfy the operational needs of the Company for the period from 1 January 2010 to 31 December 2010. It is accordingly recommended that the annual cap of the transaction amount for purchase of ancillary equipment and parts by the Company to Huaneng Group and its subsidiaries and associates for the period from 1 January 2010 to 31 December 2010 be revised to not to exceed RMB1.625 billion.

The Board (including the independent non-executive Directors) is of the view that the transactions for the purchase of ancillary equipment and parts as contemplated by the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement were entered into: (1) in the ordinary and usual course of business of the Company; (2) on normal commercial terms (on arm's length basis or on terms no less favorable to the Company than terms available from independent third parties); and (3) on terms and the proposed revised cap that are fair and reasonable and in the interest of the Company and its shareholders as a whole.

As the applicable percentage ratios relating to the scale of the transactions in question calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules do not exceed 5%, such transactions are therefore only subject to the reporting and announcement requirements under Rules 14A.45 to 14A.47 of the Hong Kong Listing Rules but are exempt from the Independent Shareholders' approval requirements. In addition, the Company will, with respect to the transactions in question, comply with the requirements under Rule 14A.37 to 14A.40 of the Hong Kong Listing Rules in respect of the annual review of these continuing connected transactions. If the actual aggregate amount of such transactions during the year ending 31 December 2010 exceeds the above cap (i.e. RMB1.625 billion), the Company will further comply with the requirements under Rule 14A.36 of the Hong Kong Listing Rules.

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(2) Leasing of facilities, land and office spaces

For operational needs, the Company has to rent facilities, land and office spaces (mainly power transmission and transformation assets, power plants land and power office spaces) from Huaneng Group and its subsidiaries and associates.

Pursuant to the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement, the terms and the prices with respect to the leasing of power transmission and transformation facilities, land and office spaces to the Company by Huaneng Group and its subsidiaries and associates are negotiated at arm's length terms, taking into account the then prevailing market conditions; but in any event at the leasing terms and prices no less favourable than those offered to the Company by independent third parties for the same or similar types of facilities, land and office spaces. In addition, the payment will be settled in cash in arrears, or in accordance with the payment terms agreed by the relevant parties in the contracts to be entered into pursuant to the framework agreement.

The Directors have been closely monitoring the continuing connected transactions of the Company. During the period from January 2010 to 30 September 2010, the aggregate transaction amount (unaudited) in respect of the leasing of the power transmission and transformation facilities, land and office paid by the Company to Huaneng Group and its subsidiaries and associates was approximately RMB159 million. Due to successive expansion of the business scale and operation of the power plants of the Company and according to the internal estimate of the leasing of facilities, land and office spaces based on the future needs and operating conditions, the Company estimates that the annual cap of RMB216 million paid or to be payable to Huaneng Group and its subsidiaries and associates will not be sufficient to satisfy the operational needs of the Company for the period from 1 January 2010 to 31 December 2010. It is accordingly recommended that the annual cap of the transaction amount for leasing of facilities, and office spaces by the Company to Huaneng Group and its subsidiaries and associates for the period from 1 January 2010 to 31 December 2010 be revised to not to exceed RMB248 million.

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The Board (including the independent non-executive Directors) is of the view that the transactions for the leasing of power transmission and transformation facilities, land and office spaces contemplated under the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement were entered into: (1) in the ordinary and usual course of business of the Company; (2) on normal commercial terms (on arm's length basis or on terms no less favorable to the Company than terms available from independent third parties); and (3) on terms and the proposed revised cap that are fair and reasonable and in the interest of the Company and its shareholders as a whole.

As the applicable percentage ratios relating to the scale of the subject transactions calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules do not exceed 5%, such transactions are therefore only subject to the reporting and announcement requirements under Rules 14A.45 to 14A.47 of the Hong Kong Listing Rules but are exempt from the Independent Shareholders' approval requirements. In addition, the Company will, with respect to the transactions in question, comply with the requirements under Rule 14A.37 to 14A.40 of the Hong Kong Listing Rules in respect of conducting annual reviews of these continuing connected transactions. If the actual aggregate amount of such transactions during the year ending 31 December 2010 exceeds the above cap (i.e. RMB248 million), the Company will further comply with the requirements under Rule 14A.36 of the Hong Kong Listing Rules.

(3) Purchase of technical services and engineering contracting services

As a power company, the Company has to outsource information technology services and industry-specific technical and engineering contracting services to meet its operation and production needs. Such services mainly include maintenance of power plants monitoring system, real-time consolidation of project data, trial run of generating units, monitoring of facilities construction work of power plants and other ancillary services relating to operation.

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Pursuant to the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement, the terms and the prices with respect to the purchase of technical services and engineering contracting services by the Company from Huaneng Group and its subsidiaries and associates are negotiated at arm's length terms, taking into account the then prevailing market conditions; but in any event at the terms and prices no less favorable than those offered to the Company by independent third parties for the same or similar types of technical services and engineering contracting services. In addition, the payment of consideration will be settled in cash in arrears, or in accordance with the payment terms agreed by the relevant parties in the contracts to be entered into pursuant to the framework agreement.

The Directors have been closely monitoring the continuing connected transactions of the Company. During the period from January 2010 to 30 September 2010, the aggregate transaction amount (unaudited) in respect of the purchase of technical services and engineering contracting services paid by the Company to Huaneng Group and its subsidiaries and associates was approximately RMB123 million. Due to successive expansion of the business scale and operation of the power plants of the Company, upgrading of certain new technology research and system projects for 2010 and according to the internal estimate of the purchase of technical services and engineering contracting services based on the future needs and operating conditions, the Company estimates that the annual cap of RMB505 million paid or to be payable to Huaneng Group and its subsidiaries and associates will not be sufficient to satisfy the operational needs of the Company for the period from 1 January 2010 to 31 December 2010. It is accordingly recommended that the annual cap of the transaction amount for the purchase of technical services and engineering contracting services by the Company to Huaneng Group and its subsidiaries and associates for the period from 1 January 2010 to 31 December 2010 be revised to not to exceed RMB587 million.

The Board (including the independent non-executive Directors) is of the view that the transactions for the purchase of technical services and engineering contracting services as contemplated under the Huaneng Group Framework Agreement and the Supplemental Agreement to the Huaneng Group Framework Agreement were entered into: (1) in the ordinary and usual course of business of the Company; (2) on normal commercial terms (on arm's length basis or on terms no less favourable to the Company than terms available from independent third parties); and (3) on terms and the proposed revised cap that are fair and reasonable and in the interest of the Company and its shareholders as a whole.

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As the applicable percentage ratios relating to the scale of the subject transactions calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules do not exceed 5%, such transactions are therefore only subject to the reporting and announcement requirements under Rules 14A.45 to 14A.47 of the Hong Kong Listing Rules but are exempt from the Independent Shareholders' approval requirements. In addition, the Company will, with respect to the transactions in question, comply with the requirements under Rule 14A.37 to 14A.40 of the Hong Kong Listing Rules in respect of conducting annual reviews of these continuing connected transactions. If the actual aggregate amount of such transactions during the year ending 31 December 2010 exceeds the above cap (i.e. RMB587 million), the Company will further comply with the requirements under Rule 14A.36 of the Hong Kong Listing Rules.

#### SUPPLEMENTAL AGREEMENT TO THE HEAT SALE FRAMEWORK AGREEMENT

Tianjin Jin'an is a long-term customer of Yangliuqing Co-generation Power Plant. Owing to the established long-term relationship, the Board is of the view that the continuing connected transaction on heat sale between Yangliuqing Co-generation Power Plant and Tianjin Jin'an is necessary for the Company and Yangliuqing Co-generation Power Plant and is in line with the anticipated development and growth of the overall scale and business of the Company.

Yangliuqing Co-generation Power Plant entered into the Supplemental Agreement to the Heat Sale Framework Agreement with Tianjin Jin'an on 19 October 2010. Pursuant to the Heat Sale Framework Agreement and the Supplemental Agreement to the Heat Sale Framework Agreement, Yangliuqing Co-generation Power Plant will provide heat to Tianjin Jin'an according to the documents on the price of heat examined and approved by Tianjin Price Bureau. Payment is to be made monthly by cheque.

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The Directors have been closely monitoring the continuing connected transactions of the Company. During the period from January 2010 to 30 September 2010, the aggregate transaction amount (unaudited) in respect of the revenues from the sale of heat by Yangliuqing Co-generation Power Plant to Tianjin Jin'an was approximately RMB66 million. Considering the possible bitter weather in the coming winter this year, it is likely to advance the period for heat supply in Tianjin area. According to the internal estimate of the demand for heat based on the future needs and conditions, the Company estimates that the annual cap of RMB124 million paid or to be payable by Tianjin Jin'an will not be sufficient to satisfy the operational needs of Yangliuqing Co-generation Power Plant for the period from 1 January 2010 to 31 December 2010. It is accordingly recommended that the annual cap of the transaction amount for the revenue from the sale of heat by Yangliuqing Co-generation Power Plant to Tianjin Jin'an for the period from 1 January 2010 to 31 December 2010 be revised to not to exceed RMB148 million.

The Board (including the independent non-executive Directors) is of the view that the transactions under the Heat Sale Framework Agreement and the Supplemental Agreement to the Heat Sale Framework Agreement were entered into: (1) in the ordinary and usual course of business of the Company; (2) on normal commercial terms (on arm's length basis or on terms no less favorable to the Company than terms available from independent third parties); and (3) on terms and the proposed revised cap that are fair and reasonable and in the interest of the Company and its shareholders as a whole.

Given that the applicable percentage ratios relating to the scale of the transaction in question calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules do not exceed 1%, such transactions are exempt from the reporting, announcement and the Independent Shareholders' approval requirements pursuant to the revised Hong Kong Listing Rules. With respect to such continuing connected transactions for 2010, if the actual amount exceeds the above revised cap (i.e. RMB148 million), the Company will further comply with the requirements under Rule 14A.36 of the Hong Kong Listing Rules.

#### ENTRUSTED LOAN

The Supplemental Agreement to the Huaneng Group Framework Agreement has also included a new continuing connected transaction for 2010, i.e. the provision of entrusted loan from Huaneng Group and its subsidiaries and associates to the Company and its subsidiaries. The interests on the entrusted loans arising from the relevant entrusted loan for 2010 are expected to be RMB72 million.

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Given that the entrusted loan is to be provided by Huaneng Group and its subsidiaries and associates to the Company and its subsidiaries on normal commercial terms which are comparable to or more favourable than those offered by independent third parties for similar service in the PRC and where no security over the assets of the Company is granted in respect of such services, the transactions for entrusted loan contemplated by the Supplemental Agreement to the Huaneng Group Framework Agreement are exempt from reporting, announcement and Independent Shareholders' approval requirements under Rule 14A.65(4) of the Hong Kong Listing Rules. The Company therefore makes disclosure simultaneously pursuant to the Company's announcement disclosed on the Shanghai Stock Exchange.

## DEFINITIONS

|                                 |  |
|---------------------------------|--|
| "associates"                    | has the meaning ascribed to it in the Hong Kong Listing Rules;   |
| "Board"                         | the board of Directors of the Company;   |
| "Company"                       | Huaneng Power International, Inc. and its subsidiaries;  |
| "Directors"                     | the directors of the Company;  |
| "Heat Sale Framework Agreement" | the "heat sale framework agreement between Tianjin Huaneng Yanglinqing Co-generation Limited Liability Company and Tianjin Jin'an Co-generation Power Company Limited" entered into between Yangliuqing Co-generation Power Plant and Tianjin Jin'an on 20 October 2009; |
| "HIPDC"                         | Huaneng International Power Development Corporation;   |
| "Hong Kong Listing Rules"       | The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;   |
| "Huaneng Group"                 | China Huaneng Group;   |

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| "Huaneng Group Framework Agreement"                               | the "framework agreement on the continuing connected transactions for 2010 between Huaneng Power International, Inc. and China Huaneng Group" entered into between the Company and Huaneng Group on 20 October 2009;   |
| "Independent Shareholders"  | shareholders of the Company other than Huaneng Group and its associates;   |
| "PRC" or "China"  | The People's Republic of China;  |
| "RMB"   | Renminbi, the lawful currency of the PRC;  |
| "Shanghai Listing Rules"  | The Rules Governing the Listing of securities on the Shanghai Stock Exchange;  |
| "Stock Exchange"  | The Stock Exchange of Hong Kong Limited;   |
| "Supplemental Agreement to the Huaneng Group Framework Agreement" | the "supplemental agreement to the framework agreement on the continuing connected transactions for 2010 between Huaneng Power International, Inc. and China Huaneng Group" entered into between the Company and Huaneng Group on 19 October 2010;   |
| "Supplemental Agreement to the Heat Sale Framework Agreement"     | the "supplemental agreement to the heat sale framework agreement Tianjin Huaneng Yangliuqing Co-generation Limited Liability Company and Tianjin Jin'an Co-generation Power Company Limited" entered into between Yangliuqing Co-generation Power Plant and Tianjin Jin'an on 19 October 2010; |
| "Tianjin Jin'an"  | Tianjin Jin'an Co-generation Power Company Limited;  |
| "Tianjin Jinneng"   | Tianjin Municipal Jinneng Investment Corporation;  |
| "subsidiaries"  | has the meaning ascribed to it in the Hong Kong Listing Rules; and   |

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"Yangliuqing Co-generation  
Power Plant"

Tianjin Huaneng Yangliuqing Co-generation Limited  
Liability Company.

By Order of the Board  
Gu Biquan  
Company Secretary

As at the date of this announcement, the directors of the Company are:

Cao Peixi  
(Executive Director)  
Huang Long  
(Non-executive Director)  
Wu Dawei  
(Non-executive Director)  
Huang Jian  
(Non-executive Director)  
Liu Guoyue  
(Executive Director)  
Fan Xiaxia  
(Executive Director)  
Shan Qunying  
(Non-executive Director)  
Xu Zujian  
(Non-executive Director)  
Huang Mingyuan  
(Non-executive Director)  
Liu Shuyuan  
(Non-executive Director)

Liu Jipeng  
(Independent Non-executive Director)  
Yu Ning  
(Independent Non-executive Director)  
Shao Shiwei  
(Independent Non-executive Director)  
Zheng Jianchao  
(Independent Non-executive Director)  
Wu Liansheng  
(Independent Non-executive Director)

Beijing, the PRC  
20 October 2010

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the under-signed, thereunto duly authorized.

HUANENG POWER INTERNATIONAL, INC.

By                    /s/ Gu Biquan  
Name:                Gu Biquan  
Title:                Company Secretary

Date: October 20, 2010