

Continuous Disclosure Policy

China Resources Power Holdings Company Limited

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1. INTRODUCTION

This Policy aims to set out the provisions with the objective of ensuring that shareholders of China Resources Power Holdings Company Limited (hereinafter “CR Power” or the “Company”), both individual and institutional (collectively, “Shareholders”), and, in appropriate circumstances, the investment community at large, are provided with ready, equal and timely access to balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments, governance and risk profile), in order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and the investment community to engage actively with the Company.

For the purpose of this Policy, references to the investment community are intended to include the Company’s potential investors as well as analysts reporting and analyzing the Company’s performance.

CR Power is committed to the promotion of investor confidence in its securities and transparency of the Company through the timely provision of material information to the market and providing equal access to that information.

As a company listed on The Stock Exchange of Hong Kong Limited (“HKSE”), CR Power is required to comply with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), Hong Kong Companies Ordinance and other regulatory requirements.

The core principle guiding CR Power’s communications with the market is to provide full, timely and equal access to material information about the Company’s activities. Accordingly, price sensitive information will only be disseminated to the market as a whole simultaneously through announcement on the HKSE website followed immediately by a release on the Company’s website.

The Board of Directors is responsible for ensuring that the Company complies with its disclosure obligations. The Board has delegated the day to day execution of its continuous disclosure obligations to its Disclosure Committee.

2. CONTINUOUS DISCLOSURE

2.1 Principle

The Company will immediately notify the market by announcement to the HKSE of any information of which it becomes aware concerning its business that a reasonable person would expect to have a material effect on the price or value of its securities (“Material Information”).

2.2 False market and market speculation

CR Power's policy is not to comment on market rumor or speculation about its business. In appropriate circumstances where the Company wishes to comment, the Company will provide information or clarification to the HKSE for release to the market.

2.3 Trading suspension

In certain circumstances, the Company may request the HKSE to suspend trading in its securities to prevent a false or uninformed market and to effectively manage disclosure issues. The Board or its Disclosure Committee will determine whether to request a trading suspension.

2.4 Dissemination of Material Information

Material Information will not be disclosed to any third party until the information has been provided to the market as whole through announcement on the HKSE's website.

Material Information disclosed to the HKSE in accordance with CR Power's disclosure obligations will be placed on the Investor Relations section of the Company's website (www.cr-power.com) promptly.

For more information on market communications refer to clause 4 below.

3. PERSONS RESPONSIBLE

3.1 The Board

The Board of Directors is responsible for ensuring that the Company complies with its disclosure obligations, including through the adoption and monitoring of this Policy.

3.2 Disclosure matters reserved for the Board

The Board will determine the dissemination of Material Information related to the Company's periodic disclosure including the Annual/Interim Report, the half year and full year results announcements, the communications related to the Company's general meetings and other communications with shareholders.

The Board will also determine the disclosure to the HKSE for release to the market of Material Information related to significant Company actions or events, for example market guidance, mergers, acquisitions or capital raisings.

The Board has delegated to its Disclosure Committee the authority to make decisions associated with compliance with the Company's continuous disclosure obligations.

It is the responsibility of the Company Secretary to ensure that information that may be Material Information is considered by the Board or the Disclosure Committee in accordance with this Policy and cause any approved communication of Material Information to be disclosed to the HKSE for release to the market.

The Board is provided with copies of all information disclosed to the HKSE.

3.3 The Disclosure Committee

The Disclosure Committee is convened from time to time as required and is comprised of the following:

- at least one of the Company's non-executive directors;
- the Chief Executive Officer or the Chief Financial Officer; and
- the Company Secretary.

The matters listed in clause 3.2 are expressly reserved for the Board and may not be determined by the Disclosure Committee.

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The Disclosure Committee is authorized to consider and determine disclosure matters as set out in this clause:

- disclosure of a matter or issue which is likely to have a material effect on the price or value of CR Power's securities;
- disclosure of a matter or issue if there is reasonable doubt about whether or not that matter or issue is likely to have a material effect on the price or value of CR Power's securities;
- the text of any announcement to be made to the Exchange;
- whether a trading suspension should be requested; and
- any other matter relating to CR Power's continuous disclosure obligations and Material Information but excluding the matters expressly reserved for the Board and listed in clause 3.2.

The Disclosure Committee may determine that a particular matter should be the subject of consideration and determination by the Board itself.

4. MARKET COMMUNICATION

4.1 Communications, briefings and presentations

From time to time, CR Power communicates with shareholders and provides briefings for shareholders, investors, analysts and the media to discuss its business and/or information that has been provided to the HKSE and released to the market.

In all such forums, any Material Information presented may only be included if that Material Information has already been provided to the HKSE in accordance with this Policy and released to the market. Timely and accurate information must be provided equally to all shareholders, investors and other parties.

4.2 Interactions with investors, analysts and the media

The Chief Financial Officer is responsible for all interactions with investors, analysts, and the media. Such interactions are restricted to the Chairman, the Chief Executive Officer, the Chief Financial Officer, other Executive Committee members and a small number of individuals appropriately authorised by the Chief Executive Officer or the Chief Financial Officer from time to time.

All enquiries should be directed to the Chief Financial Officer.

In the event that an employee receives a request for comment in relation to any matter concerning the Company's performance (including any aspect of financial results and any specific key operational data), prospects, or announcements or any speculation involving CR Power, no comment will be made and the request must be referred to the Chief Financial Officer.

4.3 Pre-results period

CR Power will not discuss financial performance, forecasts or estimates or analysis with investors, analysts or the media except to the extent that any such information has already been disclosed to the HKSE and released to the market as a whole.

Two months prior to the date of the release of the annual results and one month prior to the release of the interim results are designated as "Blackout Period". During Blackout Period, in addition to imposing restrictions on dealings in the Company's securities by directors, senior management and other managerial and general staff as required by the Company, the Company will also pay special attention to ensure that the Company only answers questions regarding the general industry and operations of the Company and is specifically prohibited to discuss or comment on any aspect of the Company's financial performance, forecasts or estimates with investors, analysts or the media.