

Whistleblowing Policy

China Resources Power Holdings Company Limited

Adopted By the Board: 19 March 2012

Room 2001-05, 20/F,
China Resources Building
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1. PURPOSE

China Resources Power Holdings Company Limited (the “Company” or “CR Power”, and together with its subsidiaries, the “Group”) is committed to abide by the law and maintain high ethical standards in all areas of our operations. In particular, the Company believes that as part of good corporate governance practices, it should establish proper policies and procedures by which employees of the Company as well as relevant third parties (e.g. customers, suppliers, etc., who deal with the Company) (“Third Parties”) may, in confidence, anonymously raise concerns about possible improprieties in financial reporting, internal control or other matters. The Company should also ensure that proper arrangements are in place for the fair and independent investigation of such matters and for appropriate follow-up action.

To formalise these commitments, and set forth our specific obligations, we have a longstanding Code of Conduct (the “Code”) and Employee Handbook. The Code and Employee Handbook provide the guiding principles for all employees to behave with integrity and honesty, obey all laws, and accept accountability.

This policy is designed to encourage employees of the Group and related third parties to raise concerns, in confidence, about misconduct, malpractice or irregularities in any matters related to the Company.

2. GENERAL POLICY

“Whistleblowing” refers to a situation where an employee or a related Third Party decides to report serious concerns about any suspected misconduct, malpractice or irregularity. See Section 6 for examples of misconducts, malpractices or irregularities.

This policy is intended to encourage and assist Whistleblowers to disclose information relevant to suspected misconduct, malpractice or irregularity through a confidential reporting channel. The Company will handle the report with care and will treat the Whistleblower’s concerns fairly and properly.

3. RESPONSIBILITY TO REPORT

Employees are required to promptly alert their supervisor or higher management of business and work-related situations that could be damaging to the Company or cause harm to others; and to take reasonable action to prevent damage or harm. Employees could be in breach of the Code or Employee Handbook if they assist or authorise others in activities that breach the Code or Employee Handbook, or conceal or fail to report any known or suspected breaches by others. Employees and Third Parties may also have a duty to report corruption to the government authorities if required to do so by local regulations.

4. PROTECTION

Persons making genuine and appropriate complaints under this policy are assured of fair treatment. In addition, the Group's employees are also assured of protection against unfair dismissal, victimisation or unwarranted disciplinary action, even if the concerns raised turned out to be unsubstantiated. The Group reserves the right to take appropriate actions against anyone (employees or related Third Parties) who initiates or threatens to initiate retaliation against those who have raised concerns under this policy. In particular, employees who initiate or threaten retaliation will be subject to disciplinary actions under the Code, which may include summary dismissal. Management will support all employees and encourage them to raise concerns without fear of reprisals.

5. CONFIDENTIALITY

The Group will make every effort, within its capacity to do so, to keep a Whistleblower's identity confidential. The Group will endeavour to advise and obtain permission from the Whistleblower in advance if his or her identity may become apparent or need to be disclosed. Should an investigation lead to a criminal prosecution, it may become necessary for a Whistleblower to provide evidence or be interviewed by the relevant authorities.

For his or her part, in order not to jeopardise the investigation, the Whistleblower is also required to keep confidential the fact that he or she has filed a report as well as the nature of concerns and the identities of those involved.

6. TYPES OF MISCONDUCT, MALPRACTICE AND IRREGULARITY

It is not possible to give an exhaustive list of the activities that constitute misconduct, malpractice or irregularity covered by this policy. For example, the Group expects all employees to observe and apply the Code principles in the conduct of the Group's business. Employee behaviour that is not in line with Code principles could constitute a misconduct, malpractice, or irregularity that should be reported.

The principles of Code relate to but not limited to:

- abide by professional ethics and business integrity
- avoiding conflicts of interest
- no bribery
- compliance with laws and regulations
- abiding by our Company policies and procedures
- compliance with financial controls and reporting requirements
- protecting our information, records and assets
- prompt response to incidents and obligation to notify

7. REPORTING AND INVESTIGATIONS

A. Reporting Channels

In general, Whistleblowers should make their reports to Internal Audit for review.

For employees, they may prefer to have an initial discussion with his/her direct manager or local Human Resources (HR) representatives. However, the manager or HR must in turn report any potential or actual misconducts, malpractices or irregularities to Inter Audit. If employees feel uncomfortable doing this (e.g., your line manager has declined to handle your case or it is the line manager who is the subject of the report), then the employee should contact Internal Audit. Business partners, suppliers and Third Parties are encouraged to report directly to Internal Audit.

Any business units in receipt of a letter or a verbal report alleging any of the above types of misconducts, malpractices or irregularities shall redirect the letter or the reportee to Internal Audit. If it is considered desirable to take legal action or to refer the case to law enforcement authorities, advice from the Legal Department of the Group and Director of the Internal Audit should be obtained.

B. Reports and Supporting Documentation

While the Group does not expect the Whistleblower to have absolute proof or evidence of the misconducts, malpractices or irregularities reported, the report should show the reasons for the concerns and full disclosure of any relevant details and supporting documentation. If you make a report in good faith then, even if it is not confirmed by any subsequent investigation, the Whistleblower's concerns would be valued and appreciated. You can make a report in writing (by post or by email) to Internal Audit using the standard form (Whistleblower Report Form) attached as Annex 1 of this policy.

C. Investigations

Internal Audit will assess every report received through the general reporting channel to decide if a full investigation is necessary. For cases involving general staff and middle management staff which are not reported anonymously, Internal Audit is required to report to the President of the Company within three working days. For cases involving senior management staff, Internal Audit is required to report to the Chairman of the Audit and Risk Committee within three working days. During the investigation, Internal Audit may seek external auditors or other agencies for assistance.

If there is sufficient evidence to suggest that a case of possible criminal offence or corruption exists, the matter will be reported by Internal Audit to the relevant local authorities.

In some situations (e.g. in case of possible criminal offence), Internal Audit may have to refer the matter together with the relevant information to the authorities.

Internal Audit will prepare a full report on the investigations conducted by it without revealing the identity of the Whistleblower. For confirmed cases of Code violations, the Internal Audit will suggest what disciplinary action is appropriate based on the results of the investigation and report to the Company's Executive Committee and Audit and Risk Committee for final decision.

Internal Audit will inform the Whistleblower the final results of the investigation.

8. FALSE REPORTS

If a Whistleblower makes a false report maliciously, with an ulterior motive, or for personal gain, the Group reserves the right to take appropriate actions against any employees or Third Parties to recover any loss or damage as a result of the false report. In particular, employees may face disciplinary action, including dismissal.

9. ANONYMOUS REPORTS

As the Group takes reporting of misconducts, malpractices, and irregularities seriously and wants to conduct warranted investigations of both potential and actual violations, it is preferred that these reports are not made anonymously. However, it is recognised that for any number of reasons, employees or related Third Parties may not feel comfortable reporting potential violations directly to Internal Audit. In these cases, anonymous reports may be submitted to the Internal Audit.

10. RECORD RETENTION

Records shall be kept for all reported misconducts, malpractices, and irregularities by the relevant parties. In the event a reported irregularity leads to an investigation, the party responsible for leading / conducting the investigation shall ensure that all relevant information relating to the case is retained, including details of investigative action taken for a period not exceeding six years (or whatever other period may be specified by any relevant legislation).

11. RESPONSIBILITY FOR IMPLEMENTATION AND REVIEW OF POLICY

This policy has been approved and adopted by the Board of the Company. The Audit and Risk Committee has overall responsibility for implementation, monitoring and periodic review of this policy. In addition, the Audit and Risk Committee has delegated the day-to-day responsibility for administration of the policy to the Director of Internal Audit.

If there are any questions about the contents or application of this policy, please contact Internal Audit.

WHISTLEBLOWER REPORT FORM – ANNEX 1
(CONFIDENTIAL)

China Resources Power Holdings Company Limited (the “Company” or CR Power, together with its subsidiaries, the “Group”) is committed to maintain a high standard of business ethics and principles. In line with that commitment, the Company encourages employees of the Group and related third parties (e.g. customers, suppliers, etc., who deal with the Company) to raise concerns and report in confidence, about misconducts, malpractices or irregularities in any matters related to the Company.

The Whistleblowing Policy has been established to encourage and assist Whistleblowers to disclose information relevant to the misconducts, malpractices or irregularities through a confidential reporting channel (to the extent possible). The Company will handle this report with care and will treat the Whistleblower’s concerns fairly and properly.

Please use the report form below. Once completed, this report becomes confidential. You may send the report, marked confidential and addressed to the Director –Internal Audit, by post to the relevant addresses below or by email to ia@crp.net.cn .

To: Director - Internal Audit	
Internal Audit China Resources Power Holdings Company Limited China Resources Building, 22/F, No.5001 Shennan Dong Rd. Shenzhen, Postcode 518001 China	
Your Name/Contact Telephone Number and Email We encourage you to provide your name with this report. Concerns expressed anonymously are much less powerful but they will be considered as far as practicable.	Name: _____ Address: _____ Tel No: _____ Email: _____ Date: _____
The names of those involved (if known):	
Details of concerns: Please provide full details of your concerns: names, dates and places and the reasons for the concerns (continue on separate sheet if necessary) together with any supporting evidence / documents.	