

## ANNOUNCEMENT

Asia Power Corporation Limited (“Asia Power” or the “Company”) wishes to announce that with effect from 12th July 2004, the Board of Directors has been reconstituted with following changes. The Board of Directors has resolved that in order to seize the great opportunity in the robust development of the China’s power industry, it is of paramount importance for the Company to step up its strategic development action plan, enhance the level of management and operation skill, competency and professionalism for achieving greater value for the shareholders of the Company.

### Appointment of Directors

The following new directors have vast experience and in depth expertise in the China power Industry. The particulars of the newly appointed directors pursuant to the requirements of Rule 704(7) of the SGX Listing Manual will be furnished in separate announcements.

Mr Addyson Xue, as an Executive Vice Chairman of the Board of Directors, Chairman of the Strategic Development Committee and Asia Power Share Option Scheme Administration Committee.

Mr Zhang Gangzhu, as a Non-Executive Independent Director, Chairman of the Nominating Committee, member of the Strategic Development Committee and Audit Committee.

Mr Meng Xianwu, as a Non-Executive Director, member of the Audit Committee and Remuneration Committee.

Mdm Wang Liping, as a Non-Executive Independent Director and Chairman of the Remuneration Committee.

Mr Chen Hailiang, as a Non-Executive Director and member of the Remuneration Committee.

### Retirement of Director

With regret, the Board of Directors has accepted Mr Gosta Bjorkenstam’s resignation as a director of the Company. Upon his resignation, he has stepped down as Chairman of the Remuneration Committee and member of the Audit Committee and Nominating Committee.

The Board of Directors wishes to thank him for his past contribution to the achievement of the Company.

### Resignation of President

Dr Chang Pan, Peter has given notice of resignation as the President of the Company. He has expressed his desire to pursue his personal business interest. The Board of Directors has reluctantly accepted Dr Chang Pan’s resignation. Dr Chang Pan, Peter has accepted the Board of Directors’ decision for him to remain as a Non-Executive Director of the Company and was duly elected as a member of the Asia Power Share Option Scheme Administration Committee.

The Board of Directors wishes to express its high regards and appreciation of Dr Chang Pan’s past contribution to the achievement of the Company.

### Appointment of New President

The Board of Directors has resolved to appoint Mr Li Tianfei, the Company’s current Vice President in charge of China operation to take over the position as the President of the Company with immediate effect. Mr Li will also be a member of the Asia Power Share Option Scheme Administration Committee and Strategic Development Committee.

### Reconstitution of Various Committees of Directors

Consequent to the changes of the members of Board of Directors, the following committees of directors have been reconstituted:

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Consequent to the changes of the members of Board of Directors, the following committees of directors have been reconstituted:

#### Audit Committee:

Chairman: Mr Ng Fook Ai, Victor (Non-Executive Independent Director)

Member: Mr Zhang Gangzhu (Non-Executive Independent Director)

Member: Mr Meng Xianwu (Non-Executive Director)

#### Nominating Committee:

Chairman: Mr Zhang Gangzhu (Non-Executive Independent Director)

Member: Mr Ng Fook Ai, Victor (Non-Executive Independent Director)

Member: Mr Wong Sow Voon (Non-Executive Chairman of the Board of Directors)

#### Remuneration Committee:

Chairman: Mdm Wang Liping (Non-Executive Independent Director)

Member: Mr Chen Hailiang (Non-Executive Director)

Member: Mr Meng Xianwu (Non-Executive Director)

Member: Mr Wong Sow Voon (Non-Executive Chairman of the Board of Directors)

#### Asia Power Share Option Scheme Administration Committee:

Chairman: Mr Addyson Xue (Executive Vice Chairman of the Board of Directors)

Member: Mr Li Tianfei (Executive Director and President of the Company)

Member: Dr Chang Pan, Peter (Non-Executive Director)

#### Strategic Development Committee:

Chairman: Mr Addyson Xue (Executive Vice Chairman of the Board of Directors)

Member: Mr Zhang Gangzhu (Non-Executive Independent Director)

Member: Mr Li Tianfei (Executive Director and President of the Company).

By Order of the Board

Pang Hin Long and Tang Lai Meng

Joint Company Secretaries

Submitted by

Pang Hin Long and Tang Lai Meng

Joint Company Secretaries

13 July 2004 to the SGX