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VioQuest Pharmaceuticals
Form SC 13G/A
February 11, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

VIOQUEST PHARMACEUTICALS, INC. (FORMERLY CHIRAL QUEST INC.)

(Name of Issuer)

Common Stock

(Title of Class of Securities)

927625103

(CUSIP Number)

Check the following box if a fee is being paid with this statement _____. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following page(s))

Page 1 of 5 Pages

CUSIP NO. 927625103

13G

Page 2 of 5 Pages

1 Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person

T. ROWE PRICE ASSOCIATES, INC.

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52-0556948

2 Check the Appropriate Box if a Member of a Group*

NOT APPLICABLE

(a) _____
(b) _____

3 SEC Use Only

4 Citizenship or Place of Organization

MARYLAND

Number of 5 Sole Voting Power
**

Shares 752,374

Beneficially 6 Shared Voting Power
**

Owned By Each -0-

Reporting 7 Sole Dispositive Power
**

Person 752,374

With 8 Shared Dispositive Power

-0-

9 Aggregate Amount Beneficially Owned by Each Reporting Person

752,374

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares*

NOT APPLICABLE

11 Percent of Class Represented by Amount in Row 9

4.2%

12 Type of Reporting Person*

IA

*SEE INSTRUCTION BEFORE FILLING OUT!

**Any shares reported in Items 5 and 6 are also reported in Item 7.

SCHEDULE 13G

PAGE 3 OF 5

Item 1(a) Name of Issuer:

Reference is made to page 1 of this Schedule 13G

Item 1(b) Address of Issuer's Principal Executive Offices:

1981 Pine Hall Drive, State College, Pennsylvania 16801

Item 2(a) Name of Person(s) Filing:

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(1) T. Rowe Price Associates, Inc. ("Price Associates")

(2) _____

_____ Attached as Exhibit A is a copy of an agreement between the Persons Filing (as specified hereinabove) that this Schedule 13G is being filed on behalf of each of them.

Item 2(b) Address of Principal Business Office:

100 E. Pratt Street, Baltimore, Maryland 21202

Item 2(c) Citizenship or Place of Organization:

(1) Maryland

(2) _____

Item 2(d) Title of Class of Securities:

Reference is made to page 1 of this Schedule 13G

Item 2(e) CUSIP Number: 927625103

Item 3 The person filing this Schedule 13G is an:

X Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940

_____ Investment Company registered under Section 8 of the Investment Company Act of 1940

Item 4 Reference is made to Items 5-11 on page 2 of this Schedule 13G.

SCHEDULE 13G

PAGE 4 OF 5

Item 5 Ownership of Five Percent or Less of a Class.

Not Applicable.

X This statement is being filed to report the fact that, as of the date of this report, the reporting person(s) has (have) ceased to be the beneficial owner of more than five percent of the class of securities.

Item 6 Ownership of More than Five Percent on Behalf of Another Person

(1) Price Associates does not serve as custodian of the assets of any of its clients; accordingly, in each instance only the client or the client's custodian or trustee bank has the right to receive dividends paid with respect to, and proceeds from the sale of, such securities.

The ultimate power to direct the receipt of dividends paid with respect to, and the proceeds from the sale

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of, such securities, is vested in the individual and institutional clients which Price Associates serves as investment adviser. Any and all discretionary authority which has been delegated to Price Associates may be revoked in whole or in part at any time.

Except as may be indicated if this is a joint filing with one of the registered investment companies sponsored by Price Associates which it also serves as investment adviser ("T. Rowe Price Funds"), not more than 5% of the class of such securities is owned by any one client subject to the investment advice of Price Associates.

- (2) With respect to securities owned by any one of the T. Rowe Price Funds, only State Street Bank and Trust Company, as custodian for each of such Funds, has the right to receive dividends paid with respect to, and proceeds from the sale of, such securities. No other person is known to have such right, except that the shareholders of each such Fund participate proportionately in any dividends and distributions so paid.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable.

Item 8 Identification and Classification of Members of the Group.

Not Applicable.

SCHEDULE 13G
PAGE 5 OF 5

Item 9 Notice of Dissolution of Group.

Not Applicable.

Item 10 Certification.

By signing below I (we) certify that, to the best of my (our) knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect. T. Rowe Price Associates, Inc. hereby declares and affirms that the filing of Schedule 13G shall not be construed as an admission that Price Associates is the beneficial owner of the securities referred to, which beneficial ownership is expressly denied.

Signature.

After reasonable inquiry and to the best of my (our) knowledge and belief, I (we) certify that the information set forth in this statement is true, complete and correct.

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Dated: February 14, 2005

T. ROWE PRICE ASSOCIATES, INC.

By: /s/ Henry H. Hopkins
Henry H. Hopkins, Vice President

Note: This Schedule 13G, including all exhibits, must be filed with the Securities and Exchange Commission, and a copy hereof must be sent to the issuer by registered or certified mail not later than February 14th following the calendar year covered by the statement or within the time specified in Rule 13d-1(b)(2), if applicable.

12/31/2004

; DISPLAY: block; MARGIN-LEFT: 0pt; MARGIN-RIGHT: 0pt" align="left">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)

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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 months ended 30 September 2010 Consolidated	For the nine months ended 30 September 2009 Consolidated	For the nine months ended 30 September 2010 The Company	For the nine months ended 30 September 2009 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)

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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 acquiree before business combination 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 attributable to shareholders of the 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 30 September 2010 Consolidated	months ended 30 September 2009 Consolidated	months ended 30 September 2010 The Company	months ended 30 September 2009 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

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.

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.

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.

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.

(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.

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.

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.

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.

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.

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 Yanglingqing 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;

"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

"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

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