

HUANENG POWER INTERNATIONAL INC
Form 6-K
December 30, 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 December, 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 20-F Form 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

(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 the completed subscription of A shares of Huaneng Power Inc. (the “Registrant”), made by the Registrant on December 29, 2010; and
 2. An announcement on the completed subscription of H shares the Registrant, made by the Registrant on December 29, 2010.
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ANNOUNCEMENT REGARDING THE COMPLETION
OF SUBSCRIPTION OF A SHARES

Reference is made to the approvals from China Securities Regulatory Commission on the issuance of overseas listed shares (H Shares) and the non-public issuance of shares (A Shares) received by Huaneng Power International, Inc. (the "Company") on 26 November 2010 and 29 November 2010, respectively. Please refer to the relevant announcements dated 1 December 2010 published by the Company for details. Terms used herein shall have the same meanings as ascribed to them in those announcements.

The Company is pleased to announce the result of subscription. Details of the non-public issuance of A Shares are as follows:

| | |
|-------------------------|--|
| 1. | Number of shares issued and issuance price |
| Type of shares | : RMB ordinary shares (A Shares) |
| Number of shares issued | : 1,500 million Shares |
| Issuance price | : RMB5.57 per share |
| Total proceeds | : RMB8,355,000,000 |
| Total net proceeds | : RMB8,248,997,722 |

2. Subscribers and number of shares issued

| No. | Subscriber | Number of Shares Subscribe (A Shares) | Subscription amount (RMB) | Lock-up period (months) |
|-----|---|---|---------------------------------|----------------------------|
| 1 | China Huaneng Group | 500,000,000 | 2,785,000,000.00 | 36 |
| 2 | CCB International Asset Management (Tianjin) Company Limited | 251,346,400 | 1,399,999,448.00 | 12 |
| 3 | China Life Insurance Asset Management Company Limited | 179,150,000 | 997,865,500.00 | 12 |
| 4 | New China Life Assurance Company Limited | 143,620,000 | 799,963,400.00 | 12 |
| 5 | Harbin Power Equipment Company Limited | 100,000,000 | 557,000,000.00 | 12 |
| 6 | China Three Gorges Corporation | 100,000,000 | 557,000,000.00 | 12 |
| 7 | Liaoning Energy Investment (Group) Limited Liability Company | 89,766,606 | 499,999,995.42 | 12 |
| 8 | Dongfang Electric Co., Ltd. | 50,216,994 | 279,708,656.58 | 12 |
| 9 | Dacheng Fund Management Co., Ltd. | 50,000,000 | 278,500,000.00 | 12 |
| 10 | China National Offshore Oil Corporation | 35,900,000 | 199,963,000.00 | 12 |
| | Total | 1,500,000,000 | 8,355,000,000.00 | — |

3. Expected time of listing

The new shares issued out of the New Issue have already completed the registration procedures at the Shanghai office of China Securities Depository and Clearing Corporation Limited on 23 December 2010. The shares subscribed by China Huaneng Group (Huaneng Group) are subject to a lock-up period of 36 months from date of their issuance, the listing of which is expected to take place on 23 December 2013. The shares subscribed by other designated investors are subject to a lock-up period of 12 months, the listing of which is expected to take place on 23 December 2011.

4. Connected relationship between the Company and the subscribers

Of the above subscribers, Huaneng Group is a connected person of the Company. Huaneng Group is an indirect controlling shareholder of the Company, directly and indirectly in control of 50.95% equity interest in the Company prior to the New A Share Issue. Following completion of the New A Share Issue and the New H Share Issue, Huaneng Group is in control of a direct and indirect 50.81% equity interest in the

Company and is still an indirect controlling shareholder of the Company.

Apart from Huaneng Group, the other subscribers are persons independent to the Company and its connected persons within the meaning of the Hong Kong Listing Rules.

5. Top 10 Shareholders of the Company prior to, and immediately after, the New A Share Issue

(1) Top 10 Shareholders of the Company prior to the New A Share Issue

1. As at 29 November 2010, the top 10 Shareholders of A Shares of the Company are as follows:

| | | | | | Unit: Shares |
|-----|--|---|---------------------------|-----------------------------|---|
| No. | Name of Shareholder | Nature of Shares held | Number of Shares (Shares) | Shareholding percentage (%) | Number of Shares subject to selling restrictions (Shares) |
| 1 | Huaneng International Power Development Corporation | Circulating A shares with selling restriction | 5,066,662,118 | 42.03% | 5,066,662,118 |
| 2 | China Huaneng Group | Circulating A shares with selling restriction | 1,055,124,549 | 8.75% | 1,055,124,549 |
| 3 | Hebei Construction & Investment Group Co., Ltd. | Circulating A shares | 603,000,000 | 5.00% | — |
| 4 | Jiangsu Provincial Investment & Management Limited Liability Company | Circulating A shares | 416,500,000 | 3.45% | — |
| 5 | Fujian Investment Enterprise Holdings Company | Circulating A shares | 374,466,667 | 3.11% | — |
| 6 | Liaoning Energy Investment (Group) Limited Liability Company | Circulating A shares | 332,913,333 | 2.76% | — |
| 7 | Dalian Municipal Construction Investment Company Limited | Circulating A shares | 301,500,000 | 2.50% | — |
| 8 | Nantong Investment Management Limited Company | Circulating A shares | 92,188,035 | 0.76% | — |
| 9 | Minxin Group Limited Company | Circulating A shares | 72,000,000 | 0.60% | — |
| 10 | Nanjing Municipal Investment Company | Circulating A shares | 22,620,000 | 0.19% | — |

2. Top 10 shareholders of the Company after the New A Share Issue

As at 23 December 2010 after completion of the New A Share Issue, the shareholdings of the top 10 Shareholders of A Shares of the Company are as follows:

| | | | | | Unit: Shares |
|-----|---|--|------------------------------|-----------------------------------|---|
| No. | Name of Shareholder (Note) | Nature of Shares held | Number of Shares (Shares) | Shareholding percentage (%) | Number of Shares Subject to selling restrictions (Shares) |
| 1 | Huaneng International Power Development Corporation | Circulating A shares with selling restrictions | 5,066,662,118 | 36.05% | 5,066,662,118 |
| 2 | China Huaneng Group | Circulating A shares with selling restrictions | 1,555,124,549 | 11.06% | 1,555,124,549 |
| 3 | Hebei Construction & Investment Group Co., Ltd. | Circulating A shares | 603,000,000 | 4.29% | — |
| 4 | Liaoning Energy Investment (Group) Limited Liability Company | Circulating A shares with selling restrictions | 422,679,939 | 3.01% | 89,766,606 |
| 5 | Jiangsu Provincial Investment & Management Limited Liability Company | Circulating A shares | 416,500,000 | 2.96% | — |
| 6 | Fujian Investment Enterprise Holdings Company | Circulating A shares | 374,466,667 | 2.66% | — |
| 7 | Dalian Municipal Construction Investment Company Limited | Circulating A shares | 301,500,000 | 2.15% | — |
| 8 | CCB International Asset Management (Tianjin) Company Limited | Circulating A shares with selling restrictions | 251,346,400 | 1.79% | 251,346,400 |
| 9 | New China Life Assurance Company Limited — Bonus — Bonus for Individual 018L — FH002 Shanghai | Circulating A shares with selling restrictions | 143,620,000 | 1.02% | 143,620,000 |
| 10 | Harbin Power Equipment Company Limited | Circulating A shares with selling restrictions | 100,000,000 | 0.71% | 100,000,000 |

| | | | | | |
|----|--------------------------------|--|-------------|-------|-------------|
| 10 | China Three Gorges Corporation | Circulating A shares with selling restrictions | 100,000,000 | 0.71% | 100,000,000 |
|----|--------------------------------|--|-------------|-------|-------------|

Note: Based on the proof of the top 10 shareholders of A shares on members of register as provided by the Shanghai Office of China Securities Depository and Clearing Corporation Limited upon enquiry. The calculation of the shareholding percentage is based on the enlarged share capital following completion of the issuance of 500 million overseas listed shares by the Company on 28 December 2010.

The New Issue has not resulted in any change in the controlling interest of the Company.

6. Changes in the Company's shareholding structure prior to, and immediately after completion of, the New A Share Issue

Upon completion of the New A Share Issue and the H Share Issue, the changes in the Company's shareholding structure are as follows:

| Unit: Shares | Before change | Change(s) | After change |
|---|----------------|---------------|----------------|
| A Shares subject to selling restriction | 2,878,213,333 | — | 2,878,213,333 |
| A Shares not subject to selling restriction | 6,121,786,667 | 1,500,000,000 | 7,621,786,667 |
| H Shares | 3,055,383,440 | 500,000,000 | 3,555,383,440 |
| Total | 12,055,383,440 | 2,000,000,000 | 14,055,383,440 |

7. The impacts of the New Issue to the Company

(1) Impact of the New Issue on the financial position of the Company

After completion of the New Issue, the net assets of the Company will be increased, and the asset/liability ratio will be lowered. On repaying the loans from funds raised in the New Issue, the capital structure of the Company will become more stable and

the capital base will be strengthened, which is conducive to further upgrading the risk resistance capability of the Company. In addition, the repayment of the bank loans from the funds raised in the New Issue is conducive to lowering the financial costs, and to enhance the overall profitability of the Company. The completion of the New Issue is consistent with the actual situations and the strategies of the Company and is in the interest of its shareholders as a whole, which is beneficial to the long term sustainable development of the Company.

(2) Impact of the New Issue on the business structure

The funds raised from the New Issue will be used in the construction projects of power industry, in line with the State's strategic and industrial policies regarding energy. It is anticipated that after completion and commencement of operation of the projects invested by the funds raised from the New Issue, the Company's core competitiveness will be further strengthened. At the same time of expanding the construction of large-capacity, high-parameter, high-efficiency and environmental protection-type thermal power projects, the Company's assets layout on power will be further enhanced, thus realizing optimization of the power source structure and having a significant strategic meaning in realizing the Company's long-term sustainable development. The New Issue will not have a significant impact on the Company's business structure.

(3) Impact of the New Issue on corporate governance and structure of senior management personnel

After completion of the New Issue, there is no change in the Company's controlling shareholders and effectual controllers. The directors, supervisors and senior management personnel are stable and the stability and independence of the original legal person governance structure will not be affected. The Company will further regulate its operation according to the stipulations of the relevant laws, regulations and State policies in order to practically warrant the Company's independence. Accordingly, the New Issue will not result in changes to the Company's governance structure and the structure of the senior management personnel.

(4) Impact of the New Issue on connected transactions and industry competition

1. Impact of the New Issue on the industry competition of the Company

The New Issue will not result in substantial industry competition between the

Company and Huaneng Group. In addition, Huaneng Group has also provided an undertaking in relation to relevant matters for further avoidance of business competition by Huaneng Group with Huaneng Power International, Inc. Please refer to an announcement published on 17 September 2010 for details.

2. Impact of the New Issue on the connected transactions of the Company

The New Issue is instrumental in reducing the percentage of the overall connected transactions. Connected transactions between the Company and Huaneng Group and its controlled enterprises will continue to be conducted according to the principles of market impartiality, fairness and openness, connected transaction agreements will be entered into according to law, information disclosure obligations will be performed and the relevant reporting and approval procedures will be completed according to the relevant stipulations of the relevant laws, regulations and listing rules and the connected transactions will be conducted in strict accordance with the pricing principles stipulated in the connected transaction agreements that will not prejudice the interest of the Company and the shareholders as a whole.

By Order of the Board
Huaneng Power International, Inc.
Gu Biquan
Company Secretary

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

| | |
|--|--|
| Cao Peixi (Executive Director) | Liu Jipeng (Independent Non-executive Director) |
| Huang Long (Non-executive Director) | Yu Ning (Independent Non-executive Director) |
| Wu Dawei (Non-executive Director) | Shao Shiwei (Independent Non-executive Director) |
| Huang Jian (Non-executive Director) | Zheng Jianchao (Independent Non-executive Director) |
| Liu Guoyue (Executive Director) | Wu Liansheng (Independent Non-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) | |

Beijing, the PRC
29 December 2010

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ANNOUNCEMENT REGARDING THE COMPLETION OF
SUBSCRIPTION OF H SHARES

Reference is made to the approvals from China Securities Regulatory Commission on the private placement of overseas listed shares (H Shares) and the non-public issuance of shares (A Shares) received by Huaneng Power International, Inc. (the "Company") on 26 November 2010 and 29 November 2010, respectively. Please refer to the relevant announcements dated 1 December 2010 published by the Company for details. Terms used herein shall have the same meanings as ascribed to them in those announcements.

The Company has on 28 December 2010 completed the placement of 500 million overseas listed shares (H Shares) to China Hua Neng Group Hong Kong Limited ("Hua Neng HK") at par value of RMB1 each, all of which are ordinary shares, at the subscription price of HK\$4.73 per Share. Hua Neng HK has completed the relevant subscription.

In addition, the Company has also completed the non-public issuance of 1,500 million A Shares on 23 December 2010. Please refer to the announcement dated 29 December 2010 relating to the "Issue Report on the Non-public Issuance of A Shares of Huaneng Power International, Inc." published on the websites of Shanghai Stock Exchange (www.sse.com.cn) and the Stock Exchange of Hong Kong Limited (www.hkex.com.hk) for details.

The shareholding structure of the Company prior to, and immediately after completion of the New H Share Issue, is as follows:

| Shareholders | New H Share Issue | |
|---|---|---|
| | prior to completion Number of Shares | immediately after completion Number of Shares |
| Huaneng International Power Development Corporation (Note) | 5,066,662,118 | 5,066,662,118 |
| China Huaneng Group (Note) | 1,055,124,549 | 1,555,124,549 |
| Hua Neng HK (Note) | 20,000,000 | 520,000,000 |
| Public | | |
| — A Shares | 2,878,213,333 | 3,878,213,333 |
| — H Shares | 3,035,383,440 | 3,035,383,440 |
| Total | 12,055,383,440 | 14,055,383,440 |

Note: China Huaneng Group (Huaneng Group) is the controlling shareholder of Huaneng International Power Development Corporation (HIPDC) holding a 51.98% direct interest and a 5% indirect interest in HIPDC; Hua Neng HK is the wholly-owned subsidiary of Huaneng Group.

By Order of the Board
Huaneng Power International, Inc.
Gu Biquan
Company Secretary

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

| | |
|--|--|
| Cao Peixi (Executive Director) | Liu Jipeng (Independent Non-executive Director) |
| Huang Long (Non-executive Director) | Yu Ning (Independent Non-executive Director) |
| Wu Dawei (Non-executive Director) | Shao Shiwei (Independent Non-executive Director) |
| Huang Jian (Non-executive Director) | Zheng Jianchao (Independent Non-executive Director) |
| Liu Guoyue (Executive Director) | Wu Liansheng (Independent Non-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)

Beijing, the PRC
29 December 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: December 29, 2010
