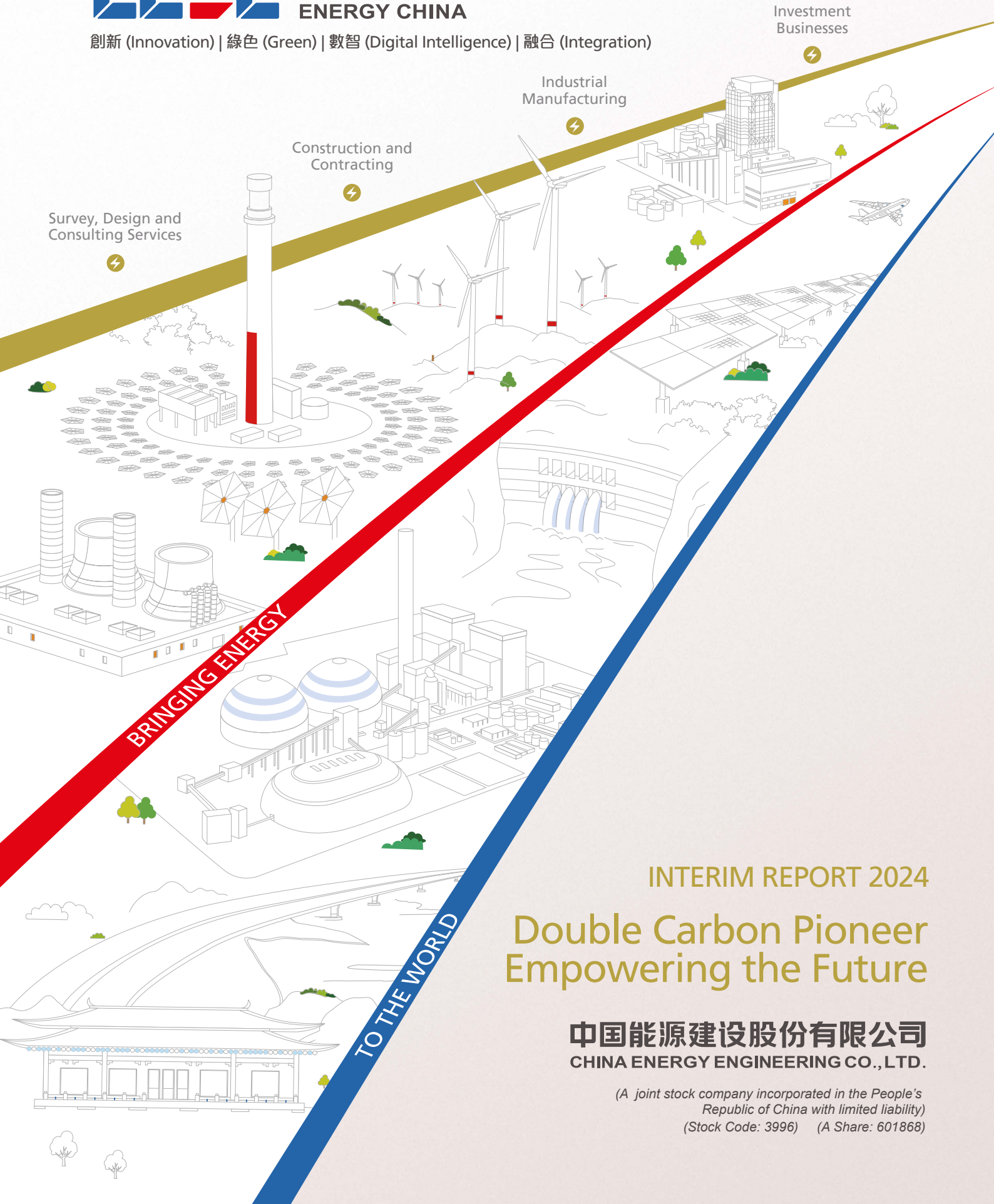




**中国能建**  
ENERGY CHINA

創新 (Innovation) | 綠色 (Green) | 數智 (Digital Intelligence) | 融合 (Integration)



BRINGING ENERGY

TO THE WORLD

INTERIM REPORT 2024

# Double Carbon Pioneer Empowering the Future

**中国能源建设股份有限公司**  
CHINA ENERGY ENGINEERING CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 3996) (A Share: 601868)



Jilin Songyuan Hydrogen Energy Industrial Park (Green Hydro-aminol Integrated) Demonstration Project

## IMPORTANT NOTICE

**I. The Board of Directors, the Board of Supervisors, Directors, Supervisors and senior management of the Company warrant that the contents in this interim report are true, accurate and complete and have no false representations, misleading statements or material omissions, and they will individually and collectively accept legal responsibility for such contents.**

**II. Situation of Directors not attended the Boarding meeting.**

| Position of absent Director | Name of absent Director | Reasons for absence        | Name of proxy |
|-----------------------------|-------------------------|----------------------------|---------------|
| Director                    | Ma Mingwei              | Other business arrangement | Ni Zhen       |
| Director                    | Liu Xueshi              | Other business arrangement | Niu Xiangchun |

**III. This interim report is unaudited.**

Pan-China Certified Public Accountants LLP has reviewed the financial report as set out in the 2024 interim report of the Company.

**IV. Song Hailiang, the person-in-charge of the Company, Li Lai Nar, the person-in-charge of accounting affairs, and Liu Aijun, the head of the accounting institution (person-in-charge of accounting), warrant the truthfulness, accuracy and completeness of the financial report in this interim report.**

**V. Profit distribution plan or plan to convert capital reserve into share capital reviewed and approved by the Board during the Reporting Period**

Based on the Company's total share capital of 41,691,163,636 shares, a cash dividend of RMB0.125 for every 10 shares (tax inclusive) will be distributed to all shareholders, a total of cash dividends of RMB521 million will be distributed. The above profit distribution plan will take effect after being submitted to the Company's general meeting for approval. In the event that there is any change of total shares of the Company before the record date, the total amount proposed to be distributed will remain unchanged and the amount per share to be distributed will be adjusted correspondingly. Further announcement will be made for the specific adjustment.



## **VI. Risks disclaimer of the forward-looking statements**

Applicable     Not Applicable

Forward looking statements such as future plans and development strategies contained in the report do not constitute substantive commitments of the Company to its investors. Investors and relevant persons are kindly reminded to maintain adequate risk awareness of such statements and understand the differences between plans, forecasts and commitments. Investors should be aware of the investment risks.

## **VII. Any appropriation of fund by the controlling shareholder and other related parties for non-operating purpose?**

No

## **VIII. Any provision of external guarantee in violation of the stipulated decision-making procedure?**

No

## **IX. Whether more than half of Directors are unable to warrant the truthfulness, accuracy and completeness of the interim report disclosed by the Company?**

No

## **X. Material risk alert**

The Company has described the risks faced by us in this report in detail, please refer to the description of the risks faced by the Company in the "Management Discussion and Analysis" section of this report.

## **XI. Others**

Applicable     Not Applicable

The 2024 interim report of the Company was prepared according to the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the PRC and the relevant regulations (hereinafter referred to as the "PRC GAAP Standards"). The reporting currency is RMB, unless otherwise specified.

The contents of this report are in compliance with all the requirements in relation to information to be disclosed in interim results and interim report under the SSE Listing Rules and the Hong Kong Listing Rules. In addition, this report will be simultaneously published in Mainland China and Hong Kong. Should there be any discrepancies between the Chinese and English versions, the Chinese version shall prevail.



Shandong Zaohe Expressway Transportation and Energy Integration (Source-Network-Load-Storage Integrated) Demonstration Project

# CONTENTS

|                     |   |            |
|---------------------|---|------------|
| <b>Section I</b>    | <b>Definitions</b>  | <b>4</b>   |
| <b>Section II</b>   | <b>Corporate Information and Key Financial Indicators</b> | <b>8</b>   |
| <b>Section III</b>  | <b>Management Discussion and Analysis</b>                 | <b>13</b>  |
| <b>Section IV</b>   | <b>Corporate Governance</b>                               | <b>42</b>  |
| <b>Section V</b>    | <b>Environmental and Social Responsibilities</b>          | <b>50</b>  |
| <b>Section VI</b>   | <b>Significant Events</b>                                 | <b>58</b>  |
| <b>Section VII</b>  | <b>Changes in Shares and Particulars of Shareholders</b>  | <b>76</b>  |
| <b>Section VIII</b> | <b>Preference Shares</b>                                  | <b>84</b>  |
| <b>Section IX</b>   | <b>Bonds</b>  | <b>85</b>  |
| <b>Section X</b>    | <b>Financial Report</b>                                   | <b>153</b> |

|                                    |  |
|------------------------------------|--|
| Documents Available for Inspection | 1. Financial statements signed and sealed by the legal representative, chief financial officer and head of the accounting department.  |
|                                    | 2. Original copies of all documents and announcements of the Company which had been disclosed to the public on China Securities Journal, Shanghai Securities News and Securities Times.  |
|                                    | 3. The 2024 interim results announcement published by the Company on the HKExnews website of the Hong Kong Stock Exchange ( <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> ) and the Company's website ( <a href="http://www.ceec.net.cn">www.ceec.net.cn</a> ) and the 2024 interim report published by the Company on the website of the Shanghai Stock Exchange ( <a href="http://www.sse.com.cn">www.sse.com.cn</a> ). |

## SECTION I DEFINITIONS

In this report, unless the context otherwise requires, the following terms have the following meanings:

### DEFINITIONS OF THE FREQUENTLY USED TERMS

|                                       |  |
|---------------------------------------|--|
| Company or our Company                | refers to China Energy Engineering Corporation Limited (中國能源建設股份有限公司), a joint stock company with limited liability incorporated in the PRC on 19 December 2014  |
| Group or our Group                    | refers to China Energy Engineering Corporation Limited and its subsidiaries  |
| Energy China Group                    | refers to China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司), the controlling shareholder of the Company  |
| EPPE Company                          | refers to Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)   |
| CPECCG                                | refers to China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)  |
| Finance Company                       | refers to China Energy Engineering Group Finance Co., Ltd. (中國能源建設集團財務有限公司)  |
| Nanling Industry Explosive, Explosive | refers to Explosive Co., Ltd. (renamed in May 2023, formerly known as Hunan Nanling Industry Explosive Material Co., Ltd. (湖南南嶺民用爆破器材股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002096, abbreviation of stock: Explosive) |
| Guangdong Institute                   | refers to China Energy Engineering Group Guangdong Electric Power Design Institute Co., Ltd. (中國能源建設集團廣東省電力設計研究院有限公司)  |
| Shanxi No. 2 Electric Power           | refers to China Energy Engineering Group Shanxi No. 2 Electric Power Construction Engineering Co., Ltd. (中國能源建設集團山西省電力建設二公司)   |
| Beijing Power Construction            | refers to China Energy Engineering Group Beijing Electric Power Construction Company (中國能源建設集團北京電力建設有限公司)  |
| Jiangsu No. 3 EPCE                    | refers to China Energy Engineering Group Jiangsu No. 3 Electric Power Construction Engineering Co., Ltd. (中國能源建設集團江蘇省電力建設第三工程有限公司)   |
| Hunan Line Equipment Company          | refers to Hunan Electric Power Line Equipment Co., Ltd. (湖南省電力線路器材有限公司)  |
| CEECE                                 | refers to China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)  |
| Eco-environment Company               | refers to Gezhouba Group Eco-environment Co., Ltd. (葛洲壩集團生態環保有限公司)   |
| Guangdong Thermal Power               | refers to China Energy Engineering Group Guangdong Thermal Power Engineering Co., Ltd. (中國能源建設集團廣東火電工程有限公司)  |

## SECTION I Definitions

|   |  |
|---|--|
| Zhejiang Thermal Power                        | refers to China Energy Engineering Group Zhejiang Thermal Power Construction Co., Ltd. (中國能源建設集團浙江火電建設有限公司)                                  |
| Cement Company                                | refers to China Gezhouba Group Cement Co., Ltd. (中國葛洲壩集團水泥有限公司)  |
| Hydropower Company                            | refers to China Gezhouba Group Water Operation Co., Ltd. (中國葛洲壩集團水務運營有限公司)   |
| Financial Leasing Company                     | refers to China Energy Engineering Group Financial Leasing Co., Ltd. (中國能源建設集團融資租賃有限公司)  |
| Fund Company                                  | refers to Zhongnengjian Fund Management Co., Ltd. (中能建基金管理有限公司)  |
| Factoring Company                             | refers to Beijing Nengjian Guohua Commercial Factoring Co., Ltd. (北京能建國化商業保理有限公司)  |
| China Reform Holdings                         | refers to China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)  |
| Board or Board of Directors                   | refers to the board of directors of China Energy Engineering Corporation Limited   |
| Director(s)                                   | refers to the director(s) of China Energy Engineering Corporation Limited  |
| Board of Supervisors or Supervisory Committee | refers to the board of supervisors of China Energy Engineering Corporation Limited   |
| Supervisor(s)                                 | refers to the supervisor(s) of China Energy Engineering Corporation Limited  |
| Reporting Period                              | refers to the period started on 1 January 2024 and ended 30 June 2024  |
| year-on-year                                  | refers to comparison with the same period of the previous year   |
| SSE Listing Rules                             | refers to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange   |
| Hong Kong Listing Rules                       | refers to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)            |
| Model Code                                    | refers to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Hong Kong Listing Rules |
| Corporate Governance Code                     | refers to the Corporate Governance Code as contained in Appendix C1 to the Hong Kong Listing Rules   |
| SFO   | refers to the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| PRC or China                                  | refers to the People's Republic of China   |

## SECTION I Definitions

|                            |   |
|----------------------------|---|
| NDRC                       | refers to the National Development and Reform Commission of China (中華人民共和國國家發展和改革委員會)   |
| SASAC of the State Council | refers to the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)  |
| CSRC                       | refers to the China Securities Regulatory Commission  |
| Hong Kong Stock Exchange   | refers to The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited  |
| “One Belt and One Road”    | refers to the initiative proposed by the People’s Republic of China that focuses on connection and cooperation among countries primarily in Eurasia, which consists of two main components, the land-based “Silk Road Economic Belt” and ocean-going “Maritime Silk Road”   |
| MW                         | refers to the measurement of electric power which equals to 1,000,000 watts. Alternatively, 1 MW equals to 1,000 kW   |
| PPP                        | refers to Public-Private Partnership, which represents the benefit sharing, risk sharing and long-term cooperative relationship established by the government and social capital through franchising, service procurement, equity cooperation and others, in order to enhance the supply capacity of public products and services and improve the supply efficiency   |
| PV                         | refers to the abbreviation of solar photovoltaic system, a technology that directly converts solar energy into electrical energy by making use of the photovoltaic effect of semiconductor materials  |
| EPC                        | refers to a common form of contracting arrangement whereby the contractor is commissioned by the project owner to carry out project work such as design, procurement, construction and trial operations, or any combination of the above, either through the contractor’s own labor or by subcontracting part or all of the project work, and is responsible for the quality, safety, timely delivery and cost of the project   |
| BOT                        | refers to the build-operate-transfer mode. It is a model in which the government grants the concession rights of an infrastructure project to a contractor, where the contractor is responsible for the design, financing, construction and operation of the project during the concession period to recover its costs, repay debts and earn profits. Upon expiration of the concession period, the ownership of the project will be transferred back to the government |
| GIL                        | refers to Gas Insulated Metal Sealed Transmission Lines   |
| CCUS                       | refers to Carbon Capture, the process of capturing carbon dioxide from industrial production by various means and then storing or utilizing it  |

## SECTION I Definitions

|  |  |
|--|--|
| "6 axes, 7 corridors and<br>"8 channels" | <p>6 main axes: refers to the main axis of Beijing-Tianjin-Hebei—Yangtze River Delta, the main axis of Beijing-Tianjin-Hebei—Guangdong-Hong Kong-Macau, the main axis of Beijing-Tianjin-Hebei—Chengdu-Chongqing, the main axis of Yangtze River Delta—Guangdong-Hong Kong-Macau, the main axis of Yangtze River Delta—Chengdu-Chongqing and the main axis of Guangdong-Hong Kong-Macau—Chengdu-Chongqing;</p> <p>7 corridors: refers to the Beijing-Harbin corridor, the Beijing-Xizang corridor, the continental bridge corridor, the Western land and marine corridor, the Shanghai-Kunming corridor, the Chengdu-Chongqing-Kunming corridor and the Guangzhou-Kunming corridor;</p> <p>8 channels: refers to the Suifenhe—Manzhouli channel, the Beijing-Yan'an channel, the borderline channel, the Fuzhou-Yinchuan channel, the Erenhot-Zhanjiang channel, the Sichuan-Xizang channel, the Hunan-Guangxi channel and the Ximen-Chengdu channel</p>   |
| "1466" Strategy                          | refers to "one strategic vision" of being an industry-leading and world-class company; "four leading positions" in implementing national strategies, promoting the energy revolution, speeding up high-quality development and building a better life; and "six first-class" in building a first-class energy integration solution provider, a first-class general engineering contractor, a first-class infrastructure investor, a first-class comprehensive ecological environment management provider, a first-class comprehensive urban development operator, a first-class provider of building materials, industrial products and equipment; and "six major breakthroughs" in promoting energy revolution and energy transformation development, accelerating high-quality development, deepening system reform, comprehensively strengthening scientific management, comprehensively improving the core competitiveness and organizational capacity of enterprises, and strengthening the party's overall leadership and party building |
| Certain Opinions                         | refers to the Certain Opinions on Comprehensively Strengthening the Leadership of the Party, Accelerating High-quality Development, Deepening System Reform and Strengthening Scientific Management (《關於全面加強黨的領導、加快高質量發展、深化系統改革和加強科學管理的若干意見》) (CEEC Gu Fa [2020] No. 110)  |
| "six whole"                              | Whole electricity, whole transportation, whole city, whole water, whole eco-environment protection and whole digital   |
| "four-new"                               | refers to the new energy, new infrastructure, new industry and new materials   |
| "seven networks"                         | refers to energy network, transportation network, digital network, water network, ecology network, industrial network and cultural network   |
| "four transformations"                   | Innovation-driven, green and low carbon, digital intelligence, sharing and integration   |
| "12 in place"                            | refers to safety awareness in place, risk identification and control in place, institutional system construction in place, safety measures in place, effective rigid training in place, resource allocation in place, safety management organization and capacity in place, dynamic supervision and inspection in place, reward and punishment mechanism in place, emergency management and emergency response in place, experience and lessons learning, absorption and sharing in place, safety culture construction in place  |
| "two funds"                              | refers to accounts receivable and inventories  |



## SECTION II CORPORATE INFORMATION AND KEY FINANCIAL INDICATORS

### I. COMPANY INFORMATION

|   |  |
|---|--|
| Chinese name of the Company                     | 中國能源建設股份有限公司                                 |
| Chinese abbreviation of the Company             | 中國能建   |
| English name of the Company                     | China Energy Engineering Corporation Limited |
| Abbreviation of the English name of the Company | CH ENERGY ENG                                |
| Legal representative of the Company             | SONG Hailiang                                |

### II. CONTACT PERSONS AND CONTACT METHODS

|                        | Secretary to the Board  | Joint Company Secretaries   | Representative of securities affairs |
|------------------------|---|---|--------------------------------------|
| Name                   | QIN Tianming  | QIN Tianming, LEUNG Shui Bing   |                                      |
| Correspondence address | Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC | Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC;<br>31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong | /                                    |
| Tel                    | 010-5909 8818   | 010-5909 8818   | /                                    |
| Fax                    | /   | /   | /                                    |
| E-mail                 | zgnj3996@ceec.net.cn  | zgnj3996@ceec.net.cn  | /                                    |

### III. BASIC COMPANY INFORMATION CHANGES

|  |   |
|--|---|
| Registered address                           | Room 01-2706, 1-24/F, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC |
| Historical change of registered address      | N/A   |
| Business address                             | Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC                       |
| Postal code of business address              | 100022  |
| Business address in Hong Kong                | 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong                       |
| Company website                              | www.ceec.net.cn   |
| Email  | zgnj3996@ceec.net.cn  |
| Index of changes during the Reporting Period | /   |

## SECTION II Corporate Information and Key Financial Indicators

### IV. INFORMATION DISCLOSURE AND CHANGE OF PLACE FOR INSPECTION

|   |   |
|---|---|
| Newspapers designated by the Company for information disclosure | China Securities Journal, Securities Times, Shanghai Securities News                    |
| Website for publication of the interim report                   | Shanghai Stock Exchange website: www.sse.com.cn   |
|   | HKExnews Website of the Hong Kong Stock Exchange: www.hkexnews.hk                       |
|   | Company website: www.ceec.net.cn  |
| Place where the interim report of the Company is available      | Board Office, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC |
| Index of changes during the Reporting Period                    | /   |

### V. STOCK INFORMATION OF THE COMPANY

| Class of shares | Stock exchange on which shares are listed | Stock abbreviation | Stock code | Stock abbreviation before the change |
|-----------------|---|--------------------|------------|--------------------------------------|
| A Shares        | Shanghai Stock Exchange                   | 中國能建               | 601868.SH  | /                                    |
| H Shares        | Hong Kong Stock Exchange                  | CH ENERGY ENG      | 3996.HK    | /                                    |

## SECTION II Corporate Information and Key Financial Indicators

### VI. OTHER RELATED INFORMATION

Applicable     Not Applicable

|  |                                     |   |
|--|-------------------------------------|---|
| Board of the Company                                   | Executive Directors                 | Song Hailiang, Ni Zhen (appointed on 16 August 2024), Ma Mingwei  |
|  | Non-executive Directors             | Li Shulei (resigned on 29 May 2024), Liu Xueshi, Si Xinbo   |
|  | Independent non-executive Directors | Cheng Niangao, Zhao Lixin, Ngai Wai Fung, Niu Xiangchun (appointed on 16 August 2024)   |
| Board of Supervisors of the Company                    | Supervisors                         | He Jiansheng, Wu Daozhuan (employee representative Supervisor), Kan Zhen (employee representative Supervisor), Mao Fengfu, Lv Shisen  |
| Strategy Committee                                     | Members                             | Song Hailiang (Chairperson), Li Shulei (resigned on 29 May 2024), Ni Zhen (appointed on 16 August 2024), Cheng Niangao (appointed on 16 August 2024), Si Xinbo                                  |
| Nomination Committee                                   | Members                             | Song Hailiang (Chairperson), Zhao Lixin, Cheng Niangao (resigned on 16 August 2024), Niu Xiangchun (appointed on 16 August 2024)  |
| Remuneration and Assessment Committee                  | Members                             | Cheng Niangao (Chairperson, resigned on 16 August 2024), Niu Xiangchun (Chairperson, appointed on 16 August 2024), Liu Xueshi, Ngai Wai Fung  |
| Audit Committee  | Members                             | Cheng Niangao (Chairperson, appointed on 16 August 2024), Zhao Lixin (resigned as the Chairperson and served as a member on 16 August 2024), Li Shulei (resigned on 29 May 2024), Ngai Wai Fung |
| Supervisory Committee                                  | Members                             | Cheng Niangao (Chairperson, appointed on 16 August 2024), Zhao Lixin (resigned as the Chairperson and served as a member on 16 August 2024), Li Shulei (resigned on 29 May 2024), Ngai Wai Fung |
| Accounting firm appointed by the Company               | Name                                | Pan-China Certified Public Accountants LLP  |
|  | Office address                      | 6th Floor, No. 128, Xixi Road, Xihu District, Hangzhou City, Zhejiang Province, the PRC   |
|  | Signing accountants                 | Wang Wenfeng, Xie Xiaoliu   |
| Legal advisors engaged by the Company (PRC laws)       | Name                                | DeHeng Law Offices  |
|  | Office address                      | 12/F, Tower B, Focus Place, 19 Finance Street, Xicheng District, Beijing  |
| Legal advisors engaged by the Company (Hong Kong laws) | Name                                | King & Wood Mallesons   |
|  | Office address                      | 13/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong   |
| A Share registrar of the Company                       | Name                                | China Securities Depository and Clearing Company Limited Shanghai Branch  |
|  | Office address                      | No. 188 Yanggao South Road, Pudong New Area, Shanghai   |
| H Share registrar of the Company                       | Name                                | Computershare Hong Kong Investor Services Limited   |
|  | Office address                      | Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong   |

## SECTION II Corporate Information and Key Financial Indicators

## VII. KEY ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE COMPANY

## (I) Key Accounting Data

Unit: '000 Currency: RMB

| Key accounting information   | Reporting Period<br>(January to June) | Corresponding<br>period last year | Change over<br>the corresponding<br>period last year (%) |
|--|---------------------------------------|-----------------------------------|--|
| Operating income   | 194,261,759                           | 192,120,219                       | 1.11   |
| Net profit attributable to shareholders of the listed company  | 2,781,881                             | 2,657,791                         | 4.67   |
| Net profit excluding non-recurring profit or loss attributable to shareholders of the listed company | 2,327,618                             | 2,348,498                         | -0.89  |
| Net cash flows from operating activities   | -14,514,997                           | -13,631,597                       | N/A  |

|   | End of the<br>Reporting Period | End of last year | Change over the end<br>of last year (%) |
|---|--------------------------------|------------------|---|
| Net assets attributable to shareholders of the listed company | 113,070,316                    | 110,464,737      | 2.36                                    |
| Total assets  | 849,231,871                    | 783,156,193      | 8.44                                    |

## (II) Key Financial Indicators

| Key financial indicators   | Reporting Period<br>(January to June) | Corresponding period<br>last year | Change over the<br>corresponding period<br>last year (%) |
|--|---------------------------------------|-----------------------------------|--|
| Basic earnings per share (RMB per share)   | 0.063                                 | 0.060                             | 5.00   |
| Diluted earnings per share (RMB per share)                                       | 0.063                                 | 0.060                             | 5.00   |
| Basic earnings per share excluding non-recurring profit or loss (RMB per share)  | 0.052                                 | 0.052                             |  |
| Weighted average return on net assets (%)  | 2.56%                                 | 2.63%                             | Decreased by 0.07<br>percent point                       |
| Weighted average return on net assets excluding non-recurring profit or loss (%) | 2.12%                                 | 2.30%                             | Decreased by 0.18<br>percent point                       |

Note: as there were no dilutive potential ordinary shares, diluted earnings per share equals to basic earnings per share.

## Explanation of the key accounting data and financial indicators of the Company

Applicable     Not Applicable

## VIII. DIFFERENCES OF ACCOUNTING DATA UNDER DOMESTIC AND FOREIGN ACCOUNTING STANDARDS

Applicable     Not Applicable

## SECTION II Corporate Information and Key Financial Indicators

### IX. NON-RECURRING PROFIT AND LOSS ITEMS AND AMOUNTS

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Non-recurring profit and loss items  | Amount  | Notes (if applicable) |
|--|---------|-----------------------|
| Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment  | 251,780 |                       |
| Government grants included in current profit or loss (other than government grants which are closely related to the Company's normal operations, granted based on fixed standards according to the state policies and have continuous impact on the Company's profit or loss)                      | 258,934 |                       |
| Gain or loss on changes in fair value from financial assets and financial liabilities held by non-financial enterprises and gain or loss from disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation | -5,178  |                       |
| Capital occupation fee charged to non-financial enterprises included in current profits and losses   | 14,075  |                       |
| Profit arising from investment cost for acquisition of subsidiaries, associates and joint ventures less than the fair value of identifiable net assets of the invested entity at the time of acquisition   | 2,521   |                       |
| Gain or loss from debt restructuring   | 16,428  |                       |
| Other non-operating income and expenses other than the above   | 74,343  |                       |
| Less: Effect of income tax   | 140,968 |                       |
| Effect of minority interest (after tax)  | 17,672  |                       |
| Total  | 454,263 |                       |

**Company's explanation on recognizing the items not stated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) as non-recurring profit and loss items whose amount is significant, and defined the non-recurring profit and loss items stated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss as recurring profit and loss items, the Company shall provide the reasons.**

Applicable     Not Applicable

### X. OTHERS

Applicable     Not Applicable

## SECTION III MANAGEMENT DISCUSSION AND ANALYSIS

### I. INDUSTRY OVERVIEW AND PRINCIPAL BUSINESSES OF THE COMPANY DURING THE REPORTING PERIOD

The Company is an ultra large comprehensive conglomerate that provides systematic, integrated, full life cycle and package of development solutions and services to industries such as energy and power, infrastructure in the PRC as well as over the world, with a complete industrial chain service capacity integrating survey, design and consulting, construction and contracting, industrial manufacturing and investment operation. The Company takes “four-new” as its principal businesses, including new energy (including clean transformation of traditional energy), new infrastructures, new industries (new quality productive forces) and new materials, with its businesses mainly distributing in the important elements and segmental fields of “six whole fields” including the whole electricity, whole city, whole transportation, whole water, whole eco-environment protection and whole digital, and covering “12 business products” including the new energy and comprehensive smart energy, traditional energy, water conservancy, eco-environment protection, comprehensive transportation, municipal administration, housing construction, real estate (new urbanization), building materials (cement, sand and gravel aggregate, etc.), civil explosives, equipment manufacturing, capital (finance) and other fields.

#### (I) Industry Overview of the Company.

In the first half of 2024, the overall operation of the national economy remained stable with progress, production grew steadily, demand continued to recover, employment and commodity prices remained stable, residents' income continued to increase, new driving forces accelerated growth, and new progress was made in high-quality development. China's GDP grew by 5% year-on-year.

Hubei Yingcheng 300MW Compressed Air Energy Storage Power Station Demonstration Project



## SECTION III Management Discussion and Analysis

### 1. Energy power industry

#### (1) New energy and comprehensive smart energy

In the first half of 2024, the newly added installed capacity of renewable energy power generation in China reached 134 million kW, representing a year-on-year increase of 24%, accounting for 88% of the newly added installed capacity of power generation in China. Among them, the newly added installed capacity of solar power was 102 million kW, the newly added installed capacity of wind power was 25.84 million kW, the newly added installed capacity of hydropower was 4.99 million kW, and the newly added installed capacity of biomass power was 1.16 million kW. As of the end of June 2024, the installed capacity of renewable energy generation in China reached 1.653 billion kW, representing a year-on-year increase of 25%, accounting for approximately 53.8% of the total installed capacity of power generation in China. Among them, the installed capacity of solar power was 714 million kW, the installed capacity of wind power was 467 million kW, the installed capacity of hydropower was 427 million kW, and the installed capacity of biomass power was 45.30 million kW. The total installed capacity of wind and photovoltaic power generation (1.18 billion kW) has exceeded that of coal-fired power generation (1.17 billion kW).

New energy storage continued to develop rapidly. As of the end of the first half of 2024, the cumulative installed scale of new energy storage projects that have been completed and put into operation in China reached 44.44 million kW/99.06 million kWh, representing an increase of over 40% as compared to the end of 2023. In terms of regional distribution, the installed capacity of new energy storage that have been put into operation in Northwest China and North China accounted for over 50% of the total installed capacity in China, among which Northwest China accounted for 27.3%, North China accounted for 27.2%, Central China accounted for 15.3%, South China accounted for 15.2%, East China accounted for 14.6% and Northeast China accounted for 0.4%. In terms of technology, a number of compressed air energy storage, flow battery energy storage and sodium-ion battery energy storage projects have been put into operation, and the application of grid-based energy storage has been explored, thus promoting diversified development of technology. As of the end of the first half of 2024, the proportion of lithium-ion battery storage, compressed air energy storage, lead-carbon (acid) battery energy storage, flow battery energy storage and other technical routes in operation was 97.0%, 1.1%, 0.8%, 0.4% and 0.7%, respectively. In terms of application scenarios, the proportion of the installed capacity of independent energy storage and shared energy storage, new energy infrastructure energy storage and other application scenarios was 45.3%, 42.8% and 11.9%, respectively.

Driven by the rapid development of non-fossil energy sources such as solar power and wind power, it is expected that the newly added installed capacity of power generation in China will exceed 300 million kW again throughout 2024. By the end of 2024, the installed capacity of power generation in China is expected to reach 3.25 billion kW, representing a year-on-year increase of approximately 12%. The installed capacity of thermal power is 1.46 billion kW, of which the installed capacity of coal-fired power is approximately 1.2 billion kW, accounting for 37% of the total installed capacity. The total installed capacity of non-fossil energy power generation is 1.86 billion kW, accounting for approximately 57% of the total installed capacity, of which the installed capacity of grid-connected wind power is approximately 530 million kW, the installed capacity of grid-connected solar power is 780 million kW.

## SECTION III Management Discussion and Analysis

According to the Guidance on Accelerating the Development of New Energy Storage issued by the NDRC and the National Energy Administration, by 2025, the domestic new energy storage will realize the transformation from the initial stage of commercialization to large-scale development, and the market space for new energy storage will be broad. At present, more than 10 provinces are carrying out the new energy storage pilot and demonstration project, driving the rapid development of lithium-ion batteries, flow batteries, compressed air energy storage and other technical routes.

According to the forecast of China Hydrogen Alliance, by 2025, the output of domestic hydrogen industry will reach RMB1 trillion, and the average annual demand for hydrogen in 2030 will be approximately 35.00 million tons, and the layout of the whole hydrogen industry chain will be accelerated in China, and there will be a huge space for hydrogen development.

### (2) Traditional energy

In the first half of 2024, the development of traditional energy in China remained stable generally. As of the end of June 2024, the installed capacity of thermal power was 1.41 billion kW, of which the installed capacity of coal-fired power was 1.17 billion kW, representing a year-on-year increase of 2.5%, accounting for 38.1% of the total installed capacity of power generation, representing a year-on-year decrease of 4.3 percentage points. The cumulative installed capacity of nuclear power was approximately 58.08 million kW, representing a year-on-year increase of 2.3%. In the first half of the year, the cumulative average utilization time of power generation equipment at power plants with a capacity of 6,000 kW or above in China was 1,666 hours, representing a decrease of 71 hours compared with the same period last year. In the first half of the year, the major power generation enterprises completed investment in power engineering amounting to RMB344.1 billion, representing a year-on-year increase of 2.5%. The completed investment in power grid construction projects amounted to RMB254.0 billion, representing a year-on-year increase of 23.7%.

In the first half of 2024, the cross-regional transmission completed in China was 390.5 billion kWh, representing a year-on-year increase of 9.7%, of which the first and second quarters saw year-on-year increases of 3.7% and 16.4%, respectively. In the second quarter, the water inflow improved significantly, and hydropower generation in Southwest China increased significantly. The growth rate of electricity transmission from the Southwest China increased from a year-on-year decrease of 16.1% in the first quarter to a year-on-year increase of 72.8% in the second quarter. In the first half of the year, the cross-provincial electricity transmission completed in China was 880.5 billion kWh, representing a year-on-year increase of 6.0%, of which the first and second quarters saw year-on-year increases of 4.8% and 7.2%, respectively; and the output electricity scale from Inner Mongolia, Shanxi, Yunnan, Sichuan and Xinjiang exceeded 50 billion kWh in the first half of the year.

In the second half of the year, China will continue to improve the construction of energy infrastructure network, increase financial support for the construction and renovation of power grid enterprises, improve the intelligence level of power distribution network, comprehensively enhance the regulation capacity and flexibility of the power system, vigorously promote the clean, safe and efficient development of coal, and the development of coal and electricity joint ventures. Traditional energy sources such as coal-fired power still have relatively great development opportunities.



## SECTION III Management Discussion and Analysis

### 2. *Water conservancy and eco-friendly*

#### (1) **Water conservancy**

In the first half of 2024, the investment in water conservancy construction completed in China was RMB569.0 billion, representing a year-on-year increase of 9.9%, which was the highest in the same period of history. 38,000 water conservancy projects were implemented in China, representing a year-on-year increase of 23%. 1.536 million people were employed in the water conservancy construction, representing a year-on-year increase of 11%. In 2023, China issued additional treasury bond funds of RMB1 trillion to support post-disaster recovery and reconstruction and to improve disaster prevention, mitigation and relief capacity, of which more than half of the total treasury bond funds were allocated for water conservancy field. As of the end of June 2024, more than 7,800 water conservancy projects had been allocated the additional treasury bond, all of which had been commenced and implemented.

During the “14th Five-Year Plan” period, China plans to complete the water conservancy investment of RMB5.2 trillion, representing a year-on-year increase of 57%. According to the requirements of the Outline of National Water Network Construction Plan, the next decade will witness large-scale development of water conservancy engineering construction in China. From the perspective of the completion of plans, in the second half of the year, the growth rate of China’s water conservancy investment may accelerate, and the annual scale of water conservancy investment will still exceed RMB1 trillion, with an expected growth rate of approximately 8% to 10%.

#### (2) **Eco-friendly**

The Ministry of Ecology and Environment has issued the Technical Guidelines for Environmental Impact Assessment of Greenhouse Gas Emissions from Construction Projects in Thermal Power Industry (Trial), which came into effect on 1 July 2024. By unifying and standardizing the contents and accounting methods of greenhouse gas emission assessment for construction projects in the thermal power industry, the effectiveness of enterprise pollution reduction and carbon reduction governance could be assessed at the same scale, and the demonstration application and implementation of advanced low-carbon technology measures and management requirements could be promoted. On 4 June 2024, 15 departments, including the Ministry of Ecology and Environment, jointly issued the Implementation Plan for Establishing Carbon Footprint Management System, which specifies the goals and task division of carbon footprint work from four aspects, namely establishing a management system, building a work pattern, promoting international mutual trust based on rules and strengthening capacity building, with more detailed key tasks and more focused measures. It is the “mission statement” and “construction drawing” for the construction of China’s product carbon footprint management system in the future period.

According to the Report on the Implementation of Central and Local Budgets in 2023 and the Central and Local Draft Budgets in 2024. In 2024, the central government will allocate RMB34.0 billion for air pollution prevention and control fund, RMB26.7 billion for water pollution prevention and control fund, RMB4.4 billion of special funds for soil pollution prevention and control, and RMB4.0 billion for rural environmental improvement fund. The central government will continue to support the strengthening of ecological civilization construction.

## SECTION III Management Discussion and Analysis

### 3. Transportation industry

In the first half of 2024, the fixed asset investment in roadway construction was RMB1.24 trillion, representing a year-on-year decrease of 10.4%; the fixed asset investment in waterway construction was RMB102.52 billion, representing a year-on-year increase of 9.5%; and the fixed asset investment in railway construction was RMB337.3 billion, representing a year-on-year increase of 10.6%.

In the second half of the year, China will further accelerate the construction of the main framework of “6 axes, 7 corridors and 8 channels”, deeply implement the national comprehensive freight hub to supplement and strengthen the chain, promote a series of major construction projects such as the railway freight network project, national highway connectivity and quality improvement project, and inland waterway transport system connectivity project. It is expected that the transportation investment will continue to grow.

### 4. Construction industry

In the first half of 2024, the investment in real estate development in China amounted to RMB5.25 trillion, representing a year-on-year decrease of 10.1%, of which residential investment amounted to RMB3.99 trillion, representing a year-on-year decrease of 10.4%. The housing construction area of real estate development enterprises decreased by 12% year-on-year, of which the residential construction area decreased by 12.5% year-on-year. The new housing construction area decreased by 23.7% year-on-year, of which the new residential construction area decreased by 23.6% year-on-year. The completed housing construction area decreased by 21.8% year-on-year, of which the completed residential construction area decreased by 21.7% year-on-year. To promote healthy development of the real estate industry, China has further optimized and adjusted policies such as purchase and loan restrictions, vigorously lowered interest rates and downpayment ratios, abolished the lower limit of personal housing loan interest rate policies, and supported local state-owned enterprises to purchase completed and unsold commercial housing at reasonable prices for use as affordable housing. As a series of measures continue to take effect, market expectations are gradually improving, driving the real estate industry to accelerate destocking.

In the second half of the year, as a series of measures continue to take effect, the market is expected to gradually improve, and the year-on-year decrease of new construction area and development and investment is expected to gradually narrow.

### 5. Manufacturing

With the accelerated construction of major national projects and key projects in many regions, the demand for building materials market has recovered, but real estate investment and housing construction and completion area continued decreasing trend, and the overall demand for building materials market was still weak. In the first half of 2024, the cement production in China was 850 million tons, representing a year-on-year decrease of 10%. The market demand of civil explosives industry was weak, and the industry as a whole showed a downward trend of shrinkage. In the first half of the year, the cumulative production and sales value of civil explosive production enterprises was RMB19.255 billion and RMB18.784 billion respectively, representing a year-on-year decrease of 5.49% and 6.7% respectively. The cumulative purchase and sales value of civilian explosive sales enterprises was RMB7.616 billion and RMB9.155 billion respectively, representing a year-on-year decrease of 12% and 10.22% respectively.

## SECTION III Management Discussion and Analysis

In the second half of 2024, with the accelerated construction of major national projects and key projects in many regions, the demand for building materials market will recover, but real estate investment and housing construction and completed construction area will continue to decrease, and the overall demand for building materials market will still weak. The equipment manufacturing industry is expected to continue its growth momentum.

### (II) Principal Businesses of the Company

#### 1. *Survey, design and consulting services business*

The survey, design and consulting services business of the Company mainly undertakes domestic and foreign businesses such as planning and research, consulting, evaluation, engineering survey, design, supervision, project management, preparation of industry standard and specification in the field of energy and infrastructure. The Company fully exerted the leading, soul, traction, amplification and layout “five major role” of planning and design, responded to the cross-border integration and development trend of the energy industry, highlighted the “energy +”, promoted the deep integration of the “seven networks”, namely, energy network, transportation network, digital network, water network, ecological network, industrial network and culture network, continued to promote the technology, mode and product innovation for integration and development of infrastructure, continued to expand business scenarios, so as to build new infrastructure, forge core competitiveness and differentiated competitive advantages in the field of infrastructure, provide national and local energy power planning consultation services and integration and package solutions. The amount of newly signed contracts for the survey, design and consulting services business of the Company in the first half of 2024 was RMB11.45 billion, representing a year-on-year decrease of 4.1%.

#### 2. *Construction and contracting business*

The construction and contracting business of the Company includes domestic and foreign new energy and comprehensive smart energy, traditional energy, urban construction, comprehensive transportation and other engineering construction business. For the construction and contracting as the core business of the Company, the Company vigorously promoted green transformation, and has strong core competitiveness of integration of investment, construction and operation in the field of power and large-scale infrastructure. The Company is committed to building a world-class general engineering contractor, with first-class project management capabilities, engineering technology innovation capabilities, resource integration capabilities and increasingly enhanced engineering project management capabilities, which provides customers with high-level engineering and construction integration services of full value chain integration and lifecycle management. The amount of newly signed contracts for the construction and contracting business of the Company in the first half of 2024 was RMB656.43 billion, representing a year-on-year increase of 6.8%.

## SECTION III Management Discussion and Analysis

### 3. Industrial manufacturing business

The industrial manufacturing business of the Company primarily includes building materials, civil explosives and equipment manufacturing businesses. The Company adheres to the concept of green production and operation, vigorously promoted industrial energy conservation and emission reduction, and is committed to building a first-class provider of building materials, industrial products and equipment. In particular:

The building materials business comprehensively implements the “environmental, relevant and high-end” strategies, and is equipped with a complete industrial chain covering research and development and manufacturing, new construction materials, environmental engineering, gravel aggregates, commercial concrete services, logistics and distribution, and technology consulting services. The subsidiary Cement Company is one of the 60 large-scale cement enterprises (groups) supported by the state and among the first batch of pilot and demonstration companies of integration of informatization and industrialization for promoting energy-saving and emission reduction in China. In the first half of 2024, the Company coordinated the upgrading and transformation of energy conservation and carbon reduction, as well as green and low-carbon transformation, promoted the export of cement production technology, management and production capacity overseas, and accelerated the expansion of international cement market. The cement production was 11.362 million tons, representing a year-on-year increase of 5.9%; the clinker production was 8.903 million tons, representing a year-on-year increase of 2.7%; and the commercial concrete production was 1.049 million cubic meters, representing a year-on-year increase of 18.1%.

The civil explosives business of the Company has a strong strength that integrates a complete industrial chain of R&D, production, sales of civil explosive products, explosive services as well as general contracting of mining exploitation and construction, continuously promotes integrated civil explosive service mode to national key energy projects including large-scale water conservancy and hydropower, nuclear power, thermal power, national key infrastructure project including ports, wharves and airports and large-scale mine exploitation and other projects, and has leading advantages in provision of systematic and customized services in terms of technical skill, equipment technology, explosive technology, construction management and operation mode. The Company owns leading integrated application technologies of on-site mixed explosives in the industry. The Company established the civil explosive institute, the first industrial explosive scientific research and experimental platform in China, built the core technology cluster centering on mixed explosives, electronic detonators, intelligent blasting and green mines. In the first half of 2024, the Company proactively promoted the green mine construction, advanced the clean and low carbon development of civil explosive industry, maintained industry leadership in terms of development scale and continuously consolidated the industry position.

As for equipment manufacturing business, the Company focused on the “Made-in-China 2025” strategies, strengthened the connection with international well-known peers, closely followed the strategic emerging industries, relied on the technical background of the whole industrial chain, took the manufacturing of high-end professional products and R&D of proprietary technologies as the direction, cultivated the design and R&D of high-end professional product, system integration and processing and manufacturing capacities, seized and deployed in new industries and new fields such as new energy storage, hydrogen energy, realized transformation and formed new economic growth points. The Company has a number of power station auxiliaries, power transmission and substation equipment, and energy storage equipment with certain technical and market advantages.

## SECTION III Management Discussion and Analysis

### 4. Investment and operation business

The investment and operation business of the Company mainly includes new energy and comprehensive smart energy, traditional energy, water conservancy and water affairs, eco-environmental protection, comprehensive transportation, municipal administration, real estate (new urbanization), capital and financial service and other businesses. The Company is committed to creating a first-class energy integration solution provider and first-class infrastructure investor, first-class urban comprehensive development operator. In particular:

The new energy and comprehensive smart energy, and traditional energy business of the Company followed the “30•60” carbon peak and carbon neutral goal, and focused on the field of clean energy. The Company has developed and constructed a large number of clean energy projects in many places in China as well as in international markets. The scale, influence and competitiveness of clean energy business continue to improve. As of the end of June 2024, the new energy grid-connected installed capacity totaled 11.637 million kW, of which: wind power of 2.869 million kW, solar power of 7.887 million kW, biomass power generation of 224,000 kWh and new energy storage of 659,000 kW.

The Company fully exerted the whole industry chain advantages of power construction. As of the end of June 2024, the controlled installed capacity of traditional energy business was 2.087 million kW, of which: thermal power of 1.304 million kW and hydropower of 783,000 kW.

The water conservancy and water affairs, ecological environmental protection business of the Company focused on water supply, sewage treatment, water environment treatment and other business fields. The Company has mastered a number of key technologies such as advanced sewage treatment, water environment restoration and smart water affairs, and has the ability to provide comprehensive solutions and one-stop service capability for eco-environment treatment. The Company is responsible for operating more than 70 water plants in more than ten provinces, municipalities and autonomous regions in China, with the designed water treatment scale of 4.50 million tons/day and water treatment volume of 1.60 million tons/day.

During the Reporting Period, the comprehensive transportation business of the Company firmly adhered to the “four major investments” concept, i.e. value investment, full life cycle investment, rational investment and high-quality investment, and comprehensively created “three major values”, i.e. investment-driven contracting to obtain project income, increase income and efficiency with operation to ensure investment income as well as promote investment rolling development and asset preservation and appreciation with capital operation, thereby striving to build a leading transportation infrastructure investment, construction and operation company in the industry. At of the end of June 2024, the operating mileage of expressways was approximately 1,320.7 kilometers.

The real estate business of the Company adhered to high-quality positioning and differentiated development, targeted the green, healthy and technological residential niche market, highlighted the concepts of green+, digital+ and integration+, and focused on promoting three major types of specialized projects including integration, open market and construction agency. The Company actively implemented the concept of integrated urban development and increased collaboration efforts. In the first half of the year, the Company successfully implemented the Group’s integrated collaborative projects, namely the Dingjialong plot of the Chiling urban renewal project in Tianxin District, Changsha and the Xi’an Northwest Science and Technology Innovation Center project. The Company firmly adhered to the investment strategy of “production based on sales and expenditure based on revenue”, and promoted high-quality development of the enterprise.

## SECTION III Management Discussion and Analysis

The capital and financial service business of the Company includes Finance Company and other non-monetary banking services, which provide strong support for the Company to strengthen centralized capital management, serve the main business, enrich financing means, enhance capital operation and save financing costs.

### 5. Other businesses

The Company's other businesses include software and information services, logistics trade, leasing and business services, etc. During the Reporting Period, as the main carriers supporting the Company's technological development and comprehensive digital transformation, the Company's software and information services provided strong support for the Company's digital transformation. The logistics and trade business of the Company achieved positive results in its operation and development; the leasing and commercial service business of the Company focused on principal businesses, continued to promote the transformation of business model, and maintained a stable development.

## II. ANALYSIS OF THE CORE COMPETITIVENESS DURING THE REPORTING PERIOD

Applicable     Not Applicable

**Firstly, the strong advantage of complete set technological guidance and constant innovation in energy transformation.** The Company has mastered key core technologies such as the ultra-supercritical secondary reheat power generation, million-kilowatt large hydropower units, third-and fourth-generation nuclear power conventional islands, high-voltage AC and DC transmission, multi-terminal flexible DC transmission, as well as green power generation, hydrogen production, storage and transportation, high-altitude wind energy, pumped hydro storage, electrochemical energy storage, 300MW compressed air energy storage, gravity energy storage and other key core complete sets of technologies, standards and specifications. Besides, relying on three national R&D platforms and nine professional research institutes, the Company has strengthened the transformation of major original technologies, cutting-edge leading technologies, disruptive technological achievements and engineering practical applications, and contributed Energy Engineering intelligence power to ensuring energy security and achieving scientific and technological self-reliance and self-improvement.

**Secondly, the strong advantage of a national think tank and integrated comprehensive planning, consulting and design.** The Company has the high-end planning, consulting and design capabilities relying on EPPE Company and supported by CPECG. The Company has deeply participated in the national "13th Five-Year Plan", "14th Five-Year Plan" and "15th Five-Year Plan" energy, electric power and other major plans and the "One Belt and One Road" energy cooperation special planning research, prepared high-quality energy development plans for more than 20 provinces, and built and operated big data platforms such as new energy storage and offshore wind power, assumed the national mission and played the unique role in conversion, deepening, integration and refinement of the national and industrial top-level, strategic, planning, think tank and policy sides.

## SECTION III Management Discussion and Analysis

**Thirdly, the strong advantage of integrated, comprehensive and systematic integration solutions for the entire industry chain.** The Company has a complete industry chain of planning, consulting, design, investment, construction and operation in the fields of energy and electricity, owns the coordinated capacity, cohesion capacity and control ability of running through the downstream and upstream of the industry chain vertically, and explored and formed “seven integration” business modes including the wind-photovoltaic-hydropower-thermal-storage integration, the source-network-load-storage integration the investment-construction-operation integration, the offshore comprehensive energy integration, the comprehensive transportation integration, the urban comprehensive development integration and the eastern data and western computing integration, can provide customers with systematic, personalized, full-cycle and package service solutions.

**Fourthly, the strong advantage of comprehensive energy and energy integrated development.** The Company assumed the survey and design tasks of over 70% of million-kilowatt thermal power units, 90% of ultra-high-voltage projects, the engineering, design and construction tasks of over 60% of nuclear power unit conventional island, over 50% of large hydropower engineering and over 20% of new energy engineering in China in the new era. The Company, focusing on “energy+”, creatively proposed a package of solutions for energy integration development, innovated new products, new models and new business formats of “seven network integration” of energy network, transportation network, digital network, water network, ecological network, industrial network and cultural network, vigorously promoted the green transformation plan of “four major integrations” of cross-border integration among industries, integration within the industrial chain, interactive integration among elements, and inter-regional linkage integration, and took the lead in implementing a series of benchmark and demonstration projects in the four major areas of transportation and energy integration, digital and energy integration, construction and energy integration, and production and energy integration.

**Fifthly, the strong first-mover advantage of creating new quality productive forces.** The Company focused on “four main responsibilities and businesses” of new energy, new infrastructure, new industry and new material, took the “four transformations” of innovation-driven, green and low-carbon, digital intelligence and shared integration as the core path, deployed and cultivated in advance new quality productive forces, took the lead in conducting a series of forward-looking and innovative work in development and expansion of new energy bases, power channels, comprehensive energy storage, integrated hydrogen energy, green hydrogen, green amino, green methanol, green jet fuel, high-altitude wind energy and other strategic emerging industries, the earlier deployment, rapid development and huge potential lay a solid foundation for building new quality productive forces with characteristics of Energy Engineering.

**Sixthly, the strong advantage of resource integration and traction introduction.** The Company took the lead in establishing the “four major alliances” of “three new” alliance, new energy storage alliance, supply chain alliance and new energy international investment alliance, and undertook the construction and operation of eight international cooperation platforms including the “One Belt and One Road” Energy Cooperation Secretariat Office and the International Energy Agency China Liaison Office, and carried out systematic and institutionalized practical cooperation with many top scientific research institutes and outstanding enterprises at home and abroad, to achieve resource sharing and win-win cooperation. It has formed an industrial “ecosystem” and “win-win chain” with alliance between giants and excellent complementary, and jointly created a number of demonstration projects leading the high-quality development of the industry.

## SECTION III Management Discussion and Analysis

**Seventhly, the strong advantage of talent teams at home and abroad.** The Company has a large number of top experts, leading talents and high-quality professional and technical teams in the fields of hydropower, thermal power, nuclear power, new energy, energy storage, hydrogen energy, new materials and other fields at home and abroad, and a large number of skilled craftsmen and expertised talents who have created national major deployments, as well as a large number of hardworking, combat-worthy and dedicated cadres and management talents.

### III. DISCUSSION AND ANALYSIS ON OPERATIONS

In the first half of 2024, the Company continued to deepen the implementation of the spirit of the “2•26” important instructions of General Secretary Xi Jinping, seriously implemented the “323” deployment requirements of the SASAC of the State Council, vigorously practiced the Certain Opinions, “1466” Strategy and “four-new” Energy Engineering strategy, firmly grasped the primary task of high-quality development, comprehensively promoted the “four transformations”, i.e. innovation-driven transformation, green and low carbon transformation, digital intelligence transformation, and sharing and integration transformation, and accelerated the cultivation and development of new quality productive forces with the characteristics of Energy Engineering, the amount of newly-signed contracts, operating income and net profit attributable to the parent company was RMB738.601 billion, RMB194.262 billion and RMB2.782 billion respectively, representing a year-on-year increase of 14.35%, 1.11% and 4.67% respectively, the development of the Company presented a brand new situation with stronger momentum, more resilience and better quality and efficiency as a whole. Energy China Group, with the Company at its core, ranked the 239th among the Fortune Global 500, up by 17 places over last year.

#### (I) Constant Growth in Newly-signed Contracts and Solider Development Foundation

In the first half of the year, the Company conducted 41 high-end visits, deeply participated in high-end forums such as the Bo’ao Forum for Asia and the China-Eurasia Expo, planned and held a series of activities such as the “three-new” Alliance Shanghai Tour and the Annual Conference of the New Energy Storage Industry Innovation Alliance, built relationships between government and enterprises, and customized integrated solutions for local governments. The industry influence and brand reputation of the Company continued to improve. The Company achieved the newly-signed domestic contracts amounting to RMB563.220 billion, representing a year-on-year increase of 15.81%. The Company signed a number of key projects, including the Hubei Ezhou Power Plant Phase IV (2×1000MW) Expansion Project, Tianjin Xiqing District Wind Power EPC General Contracting, China Energy Construction Gonghe 1,000MW Source-Network-Load-Storage EPC General Contracting, Yangtze River to Hanjiang River Water Transport Project and International Inland Port Area Comprehensive Development Project of Zhengzhou Airport Economy Comprehensive Experimental Zone. The Company achieved the newly-signed overseas contracts amounting to RMB175.381 billion, representing a year-on-year increase of 9.90%, of which the amount of newly-signed contracts with the “One Belt and One Road” countries increased by 44.25% year-on-year. The Company signed a number of key projects, including the Indonesia Tripa Cascade Hydropower Station, Mexico Puebla State 306MW Photovoltaic Project, South Korea Nakwol 365MW Offshore Wind Power Project.



## SECTION III Management Discussion and Analysis

### (II) Achieved Significant Results in the “Four Transformations” with Accelerated Cultivation of New Quality Productive Forces

The Company vigorously developed strategic emerging industries, and systematically planned the development direction, path and strategy of strategic emerging industries. In the special assessment of strategic emerging industries by the SASAC of the State Council, the Company ranked first among central construction enterprises. In the first half of the year, the completed investment in strategic emerging industries of the Company increased by 89% year-on-year. New quality productive forces developed robustly. **Technological innovative achievements were emerging one after another.** The Company’s new energy storage original technology source was selected into the second batch of original technology sources by the SASAC of the State Council; the world’s first 300MW compressed air energy storage power station, Hubei Yingcheng Demonstration Project, was successfully connected to the grid in one attempt, setting a number of world records in terms of single unit power, energy storage scale and conversion efficiency, etc., and was successfully selected into national green and low-carbon advanced technology demonstration projects and pilot demonstration projects of new energy storage; and the “300MW compressed air energy storage system compressor and expander” led by the Company was listed on the top ten technological innovation achievements in the energy industry in 2023 by the National Energy Administration, which took the lead in proposing the world’s first 660MW compressed air energy storage system solution. China Energy Construction Green Building Materials Co., Ltd. (中能建綠色建材有限公司), a subsidiary of the Company, was successfully selected into the first batch of pioneering enterprises by the SASAC of the State Council; the Company successfully researched and developed Asia’s largest and internationally leading carbon dioxide direct air carbon capture device; the construction of phase I 5GWh production line of the self-developed battery cell product, Fujian Xiamen 30GWh electrochemical energy storage battery, was successfully promoted; and the achievements of the geotechnical energy storage technology and aquifer energy storage technology proposed by the Company was identified as reaching the international leading level. In the first half of the year, the Company’s R&D expenses increased by 15.76% year-on-year. **The growth trend of green and low-carbon transformation was significant.** In the first half of the year, the operating income from new energy and comprehensive smart energy business was RMB59.089 billion, representing a year-on-year increase of 8.04%, accounting for 30.42% of the Company’s total operating income; the investment was RMB14.5 billion, representing a year-on-year increase of 34.3%; and the Company obtained wind and photovoltaic power new energy development indicators of 8.086 million kW, with a accumulative development indicators of 58.31 million kW. The Anhui Jixi High-altitude Wind Power Generation New Technology Demonstration Project invested and constructed by the Company has successfully generated electricity, the Gansu Jiuquan 300MW Artificial Cavern Compressed Air Energy Storage Power Station Demonstration Project has been promoted in an orderly manner, and the Jilin Songyuan Green Hydro-aminol Integrated Project, which was selected into the green and low-carbon advanced technology demonstration projects by the NDRC, has been in full-scale construction. The Company signed a contract to implement the world’s first shaft-type gravity energy storage demonstration project in Zhangjiakou, Hebei, actively promoted the Datong Coal Gangue High-value Utilization Integrated New Technology Demonstration Project, and strived to create a demonstration sample of “industrial solid waste – new building materials – new parts and components – green building products”. **The digital intelligence transformation was constantly accelerating.** The landmark projects of “Eastern Data, Western Computing (東數西算)” was vigorously promoted, and the A1 data center of the Gansu Qingyang Project has been completed. The Company newly launched 15 group-level information systems, and gradually launched integrated platform modules for finance, projects and supply chain, accelerating the realization of data sharing in the unified system of the Company and its subsidiaries. The Company organized the compilation of digital cases and product maps, gathering more than 60 outstanding cases and products in various aspects, and won 22 provincial and ministerial level digital awards. The amount of digital business contracts increased by

## SECTION III Management Discussion and Analysis

8.5% year-on-year. The Company entered into a batch of representative projects including the Shandong Jinan 5G New Infrastructure Telecommunication Project, Provincial Carbon Emission Monitoring Intelligent Cloud Platform Development (Phase I) Project of Guangdong Investment and Credit Center, and Power Grid Three-dimensional Model Center Capacity Improvement Implementation Project. **The sharing and integration transformation accelerated leadership.** A number of integrated demonstration projects, including Zhejiang Jiaxing Canal Bay new city, Henan Zhengzhou airport comprehensive experimental zone and Shandong Linyi Binhe ecological smart city have been successfully implemented. The Shandong Zaohe Expressway Project, the first transportation and energy integrated demonstration project for the integration of photovoltaic, energy storage and charging in the entire highway area in China, which is invested and constructed by the Company, was successfully selected as a typical case of energy green and low-carbon transformation by the National Energy Administration. The progress of Jiangsu Wuxi Xiyan Lake ecological science and technology city, Shandong Qingdao Lichang Area development project and other key projects were accelerated. The Company actively built the “Shenyang-Dalian Hydrogen Energy Expressway Corridor”, promoted the large-scale application of hydrogen fuel cell vehicles and electric heavy-duty trucks, and continued to explore and create new benchmarks for industry integration and development. In the first half of the year, the Company completed the investment of RMB7.3 billion in “seven networks” integration business, accounting for 16% of the total.

### (III) Deepened and Implemented System Reform with Continuous Release of Development Momentum

**The reform deepening and improvement action was solidly promoted.** The Company formulated the work focus and assessment plan of 2024 reform deepening and improvement action, systematically penetrated and implemented the deepening and improvement of reform, accelerated the construction of the first-class enterprise in the world and other tasks. In the first half of the year, the overall completion rate reached 57%, 80.4% respectively, exceeding the expected objectives. The Company conducted research on overall benchmarking, business segment benchmarking and functional dimension benchmarking, constructed a benchmarking system against world-class indicators, explored typical experiences and advanced practices of world-class enterprises, and promoted overall improvement of value creation capabilities. **The key reform tasks were practically implemented.** The Company deeply conducted the operation assessment of newly established enterprises, systematically proposed the enhancement measures for “four development” of promoting and accelerating development, innovative development, optimizing development and high-quality development; implemented the “two-hundred” and “technology reform” pilots in a high-quality manner, with ranking rising up to 23rd in terms of assessment and among the first array of central enterprises. **The Company continued to optimize the incentive mechanism,** and established the comprehensive compensation incentive guarantee for scientific and technological innovation talents and the rewarding and sharing mechanism for scientific and technological project achievements, which has gained high recognition by the SASAC of the State Council. The Company deepened the tenure system and contractual management, and included the persons in charge of internal institutions of the headquarters and above, as well as senior executives and department heads at all levels in the implementation scope, so as to lead and inspire greater effectiveness by leading from above. **The Company also focused on strengthening market-oriented employment reform** and continuously improved the employee “being able to leave (能出)” mechanism, the proportion of off-duty employees decreased by 1 percentage point as compared to the beginning of the year, and the labor productivity rate of all employees increased by 10.49% year-on-year.

## SECTION III Management Discussion and Analysis

### (IV) Solidly Promoted Scientific Management with Comprehensively Enhancement in Operational Quality and Efficiency

**The project management capability continued to strengthen.** The Company has solidly carried out the project management value creation and enhancement special action, and promoted standard certification, project review, project loss management and claims change with high quality. The Company continued to optimize the construction of integrated supply chain management platform, promoted the level of digitalization in supply chain management to be at the forefront of the industry, and was awarded the “Typical Case of National Supply Chain Innovation and Application Demonstration Enterprise” by the Ministry of Commerce. **The integration of production and finance continued to deepen.** The Company seized the market window, and issued bonds of RMB13.5 billion in the first half of 2024, with costs repeatedly hitting new lows for similar enterprises in the capital market. The Company was awarded the “Outstanding Issuer of Corporate Bonds” and “Outstanding Issuer of Rural Revitalization Bonds” by the Shanghai Stock Exchange. The Company built and launched the financing management platform, financial intelligent analysis (monitoring) system and CIPS system, and fully established a treasury system with the characteristics of Energy Engineering. The promotion and application of the supply chain finance platform achieved significant results. In the first half of the year, a total of 146 enterprises were registered on the platform, and obtained financial credit line of RMB1.55 billion from bank supply chain. **The foundation of risk prevention and control was constantly strengthened.** The Company solidly promoted the construction of a world-class risk control system and consolidated risk prevention and control responsibilities in the first line of defense. The Company also carried out in-depth inspections and compliance effectiveness evaluations of the “three forbiddances” and “ten prohibitions”, systematically investigated major operation risk events, and improved the reporting mechanism for operational risk events. In the first half of the year, there were no quality accidents, environmental incidents and major or above production safety accidents, and the safety production situation remained stable.

*Significant changes in the operation of the Company during the Reporting Period and events occurred during the Reporting Period that have significant impact and are expected to have significant impact in the future on the operation of the Company*

Applicable     Not Applicable

## SECTION III Management Discussion and Analysis

### IV. MAJOR OPERATION DURING THE REPORTING PERIOD

#### (I) Analysis of Main Businesses

##### 1 Analysis of changes of relevant items in financial statements

Unit: '000 Currency: RMB

| Item                                     | Amount for the period | Amount for the same period of the previous year | Percentage of change (%) |
|--|-----------------------|---|--------------------------|
| Operating income                         | 194,261,759           | 192,120,219                                     | 1.11                     |
| Operating cost                           | 170,572,359           | 171,116,670                                     | -0.32                    |
| Sales expense                            | 1,003,250             | 839,514   | 19.50                    |
| Management expense                       | 7,097,739             | 6,806,232                                       | 4.28                     |
| Financial expense                        | 3,053,325             | 2,181,113                                       | 39.99                    |
| Research and development expense         | 4,822,492             | 4,165,779                                       | 15.76                    |
| Net cash flows from operating activities | -14,514,997           | -13,631,597                                     | N/A                      |
| Net cash flows from investing activities | -26,579,113           | -11,604,852                                     | N/A                      |
| Net cash flows from financing activities | 38,059,843            | 25,443,397                                      | 49.59                    |

Reasons for changes in sales expense: Mainly due to the increase in relevant marketing expenses as a result of increased market development, contracts and business scale expanded.

Reasons for changes in financial expense: Mainly due to the increase in financing needs as a result of the expansion in business scale.

Reasons for changes in research and development expense: Mainly due to the Company's continuous promotion of scientific and technological innovation and further increase in investment in research and development.

Reasons for changes in net cash flows from financing activities: Due to the expansion of business scale and increase in financing needs.

##### 2 Detailed explanation on major changes in the business types, composition or sources of profit of the Company during the period

Applicable     Not Applicable

## SECTION III Management Discussion and Analysis

### 3. Main businesses by sector and region

Unit: '000 Currency: RMB

| Main businesses by sector                            |                  |                |                         |   |   |  |
|--|------------------|----------------|-------------------------|---|---|--|
| Sector   | Operating income | Operating cost | Gross profit margin (%) | Change in operating income over the previous year (%) | Change in operating cost over the previous year (%) | Change in gross profit margin over the previous year (%) |
| I. Survey, design and consulting services business   | 7,812,301        | 4,956,284      | 36.56                   | 22.65   | 22.14   | Increased by 0.27 percentage point                       |
| II. Construction and contracting business            | 164,982,959      | 152,875,174    | 7.34                    | 2.90  | 2.38  | Increased by 0.48 percentage point                       |
| Including: New energy and comprehensive smart energy | 58,269,872       | 54,690,145     | 6.14                    | 5.09  | 3.76  | Increased by 1.20 percentage points                      |
| III. Industrial manufacturing business               | 14,642,627       | 12,119,904     | 17.23                   | -5.33   | -3.44   | Decreased by 1.62 percentage points                      |
| Including: Construction materials                    | 3,523,909        | 2,953,573      | 16.18                   | -8.14   | 6.31  | Decreased by 11.40 percentage points                     |
| IV. Investment and operation business                | 13,140,247       | 7,431,902      | 43.44                   | -11.19  | -29.19  | Increased by 14.38 percentage points                     |
| 1. New energy and comprehensive smart energy         | 2,386,908        | 1,285,475      | 46.14                   | 48.41   | 41.65   | Increased by 2.57 percentage points                      |
| 2. Comprehensive transportation                      | 1,228,976        | 503,350        | 59.04                   | 7.90  | 18.84   | Decreased by 3.77 percentage points                      |
| 3. Real estate (new urbanization)                    | 3,824,850        | 2,434,659      | 36.35                   | -45.42  | -57.35  | Increased by 17.82 percentage points                     |
| V. Other businesses                                  | 4,626,151        | 3,960,000      | 14.40                   | 17.76   | 18.76   | Decreased by 0.72 percentage point                       |
| Inter-segment elimination                            | -10,942,526      | -10,770,905    | 1.57                    | 24.77   | 24.52   | Increased by 0.20 percentage point                       |
| Main businesses by region                            |                  |                |                         |   |   |  |
| Region   | Operating income | Operating cost | Gross profit margin (%) | Change in operating income over the previous year (%) | Change in operating cost over the previous year (%) | Change in gross profit margin over the previous year (%) |
| I. Domestic  | 166,141,930      | 145,313,675    | 12.54                   | -0.29   | -1.82   | Increased by 1.36 percentage points                      |
| II. Overseas   | 28,119,829       | 25,258,684     | 10.17                   | 10.33   | 9.29  | Increased by 0.85 percentage point                       |
| Total  | 194,261,759      | 170,572,359    | 12.19                   | 1.11  | -0.32   | Increased by 1.26 percentage points                      |

Note: due to the special nature of the Group's business, the Group's main business are analysed by sectors.

## SECTION III Management Discussion and Analysis

### *Explanation on main business by sectors:*

#### (1) Survey, Design and Consulting Services Business

The operating income of the survey, design and consulting services business mainly derives from providing survey and design services for domestic and foreign thermal power, hydropower, nuclear power, wind power and solar power generation projects and power grid projects, and providing extensive consulting services for power industry policies and power project testing, evaluation and supervision services. In the first half of 2024, the Company continued to expand and improve its cross-industry comprehensive design capabilities. Operating income from the segment amounted to RMB7.812 billion, representing a year-on-year increase of 22.65%; gross profit margin was 36.56%, representing a year-on-year increase of 0.27 percentage point, mainly due to the increase in traditional energy business of the Company and the improvement in profitability benefiting from policy support.

#### (2) Construction and Contracting Business

The operating income of the construction and contracting business mainly derives from providing construction services for engineering projects in the PRC and overseas. In the first half of 2024, some of the Company's key engineering projects were at the peak of construction. Operating income from the segment amounted to RMB164.983 billion, representing a year-on-year increase of 2.90%, and gross profit margin was 7.34%, which remained stable year-on-year, of which the operating income from the new energy and comprehensive smart energy business was RMB58.270 billion, representing a year-on-year increase of 5.09%; gross profit margin was 6.14%, representing a slight increase year-on-year.

#### (3) Industrial Manufacturing Business

The operating income of the industrial manufacturing business mainly derives from the design, manufacture and sales of equipment used in various fields of the power industry, mainly including power station auxiliary equipment, power grid equipment, steel structure and energy saving and environmental protection equipment; and from the production and sales of civil blasting and cement products, and providing blasting services. In the first half of 2024, the operating income from the segment amounted to RMB14.643 billion, representing a year-on-year decrease of 5.33%; gross profit margin was 17.23%, representing a slight decrease year-on-year.

#### (4) Investment and operation business

The operating income of the investment and operation business mainly derives from the investment and other business in new energy and comprehensive smart energy, traditional energy, water conservancy and water affairs, ecological environmental protection, comprehensive transportation, municipal administration, real estate (new urbanization) and financial services. In the first half of 2024, operating income from the segment amounted to RMB13.140 billion, representing a year-on-year decrease of 11.19%; gross profit margin was 43.44%, representing a year-on-year increase of 14.38 percentage points.

#### (5) Other businesses

The operating income of other businesses mainly derives from logistics trade, leasing and business services, etc. In the first half of 2024, the total revenue of the segment was RMB4.626 billion, and the gross profit margin was 14.40%.

## SECTION III Management Discussion and Analysis

### 4. Debts, assets pledged and contingent liabilities

As at 30 June 2024, the Company's total liabilities amounted to RMB657.234 billion and total assets amounted to RMB849.232 billion, with the ratio of total liabilities over total assets of 77.39%, representing an increase of 1.43 percentage points as compared to the beginning of the year. The Company's total indebtedness amounted to RMB274.939 billion. The following table sets forth the details of bank borrowings, other borrowings and corporate bonds of the Company as at the dates indicated:

Unit: '000 Currency: RMB

| Item   | At the end of the Reporting Period | At the end of last year |
|--|------------------------------------|-------------------------|
| I. Long-term   |                                    |                         |
| 1. Bank borrowings   |                                    |                         |
| Unsecured  | <b>102,429,539</b>                 | 90,740,577              |
| Secured  | <b>76,178,598</b>                  | 67,203,568              |
| 2. Other borrowings  |                                    |                         |
| Secured  |                                    |                         |
| Corporate bonds (note)   | <b>11,999,173</b>                  | 1,500,000               |
| Subtotal   | <b>190,607,310</b>                 | 159,444,145             |
| II. Short-term   |                                    |                         |
| 1. Bank borrowings   |                                    |                         |
| Unsecured  | <b>55,613,348</b>                  | 33,978,452              |
| Secured  | <b>1,049,538</b>                   | 1,036,435               |
| 2. Customers deposits and deposits from banks and other financial institutions |                                    |                         |
| Unsecured  | <b>3,748,669</b>                   | 3,091,611               |
| 3. Non-current liabilities within one year                                     |                                    |                         |
| Unsecured  | <b>19,898,111</b>                  | 19,165,784              |
| Secured  | <b>3,926,454</b>                   | 2,751,941               |
| Corporate bonds (note)   | <b>95,862</b>                      | 8,752,246               |
| Subtotal   | <b>84,331,982</b>                  | 68,776,469              |
| Total  | <b>274,939,292</b>                 | 228,220,614             |

Note: The corporate bonds of the Company are unsecured medium-term notes and corporate bonds.

## SECTION III Management Discussion and Analysis

### 5. Capital expenditure

In the past, the Company incurred capital expenditures primarily for expenditures on fixed assets, construction in progress, as well as intangible assets (such as concession rights of toll roads). The following table sets forth the components of capital expenditures of the Company for the years indicated:

Unit: '000 Currency: RMB

|                          | For the Reporting Period (January to June) | For the corresponding period last year |
|--------------------------|--|--|
| Fixed assets             | 1,071,325                                  | 991,656                                |
| Construction in progress | 13,891,532                                 | 6,303,677                              |
| Intangible assets        | 7,493,324                                  | 4,768,028                              |
| Total                    | 22,456,181                                 | 12,063,361                             |

### 6. Capital and financial policies

The Company expected to jointly finance its management capital and other capital needs from a variety of sources, including but not limited to internal financing and external financing at a reasonable market interest rate, and continued to focus on improving return on equity and assets while maintaining prudent capital and financial policies.

#### (II) Explanation on Significant Changes in Profit Caused by Non-Main Businesses

Applicable     Not Applicable

#### (III) Analysis of Assets and Liabilities

Applicable     Not Applicable



## SECTION III Management Discussion and Analysis

### 1. Assets and liabilities

Unit: '000 Currency: RMB

| Item                     | Closing amount of the current period | Percentage of the closing amount of the current period to the total assets (%) | Closing amount of the previous period last year | Percentage of the closing amount of the previous period last year to the total assets (%) | Percentage of change in the closing amount of the current period compared to the closing amount of the previous period last year (%) | Description   |
|--------------------------|--------------------------------------|--|---|---|--|---|
| Accounts receivable      | 170,323,653                          | 20.06  | 150,066,713                                     | 19.16   | 13.50  | Increase in business scale  |
| Inventory                | 81,197,690                           | 9.56   | 67,957,770                                      | 8.68  | 19.48  | Increase in real estate development products                              |
| Contract assets          | 127,349,970                          | 15.00  | 113,216,189                                     | 14.46   | 12.48  | Increase in business scale  |
| Fixed assets             | 65,651,089                           | 7.73   | 57,580,226                                      | 7.35  | 14.02  | Purchase, transfer from construction in progress                          |
| Construction in progress | 28,896,478                           | 3.40   | 25,484,577                                      | 3.25  | 13.39  | Increased investment in new energy projects                               |
| Short-term borrowings    | 56,662,886                           | 6.67   | 35,014,887                                      | 4.47  | 61.83  | Increase in working capital borrowings due to expansion of business scale |
| Contract liabilities     | 81,028,570                           | 9.54   | 70,089,061                                      | 8.95  | 15.61  | Increase in project receipts in advance                                   |
| Long-term borrowings     | 178,608,137                          | 21.03  | 157,944,145                                     | 20.17   | 13.08  | Increased demand for long-term funding in investment projects             |

### 2. Overseas assets

Applicable     Not Applicable

## SECTION III Management Discussion and Analysis

### 3. Restrictions on major assets as at the end of the Reporting Period

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Item                     | Carrying value at 30 June 2024 | Type of restriction | Reason for restriction  |
|--------------------------|--------------------------------|---------------------|---|
| Cash at bank and on hand | 8,083,711                      | Margin/time deposit | Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc. |
| Bill receivable          | 2,839,226                      | Pledge              | Loan pledge   |
| Account receivables      | 6,323,100                      | Pledge              | Loan pledge   |
| Inventories              | 23,980,751                     | Mortgage/seizures   | Loan mortgage/litigation seizures   |
| Fixed assets             | 3,838,527                      | Mortgage            | Loan mortgage   |
| Construction in progress | 471,000                        | Mortgage            | Loan mortgage   |
| Intangible assets        | 38,121,824                     | Mortgage/pledge     | Loan mortgage/pledge  |
| Long-term receivables    | 8,668,528                      | Pledge              | Loan pledge   |
| Total                    | 92,326,667                     |                     |   |

### 4. Other explanation

Applicable     Not Applicable

## (IV) Analysis of Investments

### Overall analysis of external equity investments

Applicable     Not Applicable

During the Reporting Period, the external investment of the Company amounted to RMB44.7 billion, of which the investment in new energy and comprehensive smart energy business was RMB14.5 billion, the investment in traditional real estate development was RMB8.1 billion, the investment in urban “seven networks” integration business was RMB7.3 billion, and the investment in traditional energy was RMB4.5 billion.

#### 1. Significant equity investments

Applicable     Not Applicable

During the Reporting Period, the Company has no major equity investment projects that exceed 10% of the Company's net assets attributable to the parent company.

## SECTION III Management Discussion and Analysis

### 2. Significant non-equity investments

Applicable     Not Applicable

During the Reporting Period, the Company has no major non-equity investment project with external investment amount exceeding 10% of the Company's net assets attributable to the parent company.

### 3. Financial assets measured at fair value

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Type                                   | Opening amount | Gains or losses arising from changes in fair value for the period | Accumulated changes in fair value included in equity | Impairment provided for the period | Purchase amount for the period | Amount for disposal/redemption for the period | Other changes | Closing amount |
|--|----------------|---|--|------------------------------------|--------------------------------|---|---------------|----------------|
| Financial assets held for trading      | 421,629        | -115  |  |                                    | 5,029,561                      | -4,830,252                                    |               | 620,823        |
| Other non-current financial assets     | 10,726,518     | -849  |  |                                    | 333,391                        | -252,334                                      |               | 10,806,726     |
| Receivables financing                  | 980,144        |   |  |                                    | 86,589                         |   |               | 1,066,733      |
| Investment in other equity instruments | 2,371,845      |   | -23,584  |                                    | 94,306                         | -28,008                                       |               | 2,414,559      |
| Total                                  | 14,500,136     | -964  | -23,584  |                                    | 5,543,847                      | -5,110,594                                    |               | 14,908,841     |

## SECTION III Management Discussion and Analysis

## Securities investment

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Type   | Stock code | Abbreviation              | Initial investment cost | Fund source        | Opening carrying amount | Gains or losses arising from changes in fair value for the period | Accumulated changes in fair value included in equity | Purchase amount for the period | Disposal amount in the period | Investment gains or losses in the period | Closing carrying amount | Accounting item                        |
|--------|------------|---------------------------|-------------------------|--------------------|-------------------------|---|--|--------------------------------|-------------------------------|--|-------------------------|--|
| Shares | 600642     | Shenergy Company (申能股份)   | 9,303                   | Proprietary funds  | 35,952                  |   | 35,161   |                                |                               |  | 44,463                  | Investment in other equity instruments |
| Shares | 000501     | Wushang Group (武商集團)      | 681                     | Proprietary funds  | 8,422                   |   | 7,741  |                                |                               |  | 8,422                   | Investment in other equity instruments |
| Shares | 600236     | Guiguan Power (桂冠電力)      | 3,826                   | Proprietary funds  | 23,802                  |   | 1,533  |                                | 22,604                        |  | 2,704                   | Investment in other equity instruments |
| Shares | 600917     | Chongqing Gas (重慶燃氣)      | 832                     | Debt Restructuring | 727                     | -115  |  |                                |                               |  | 612                     | Financial assets held for trading      |
| Shares | 600578     | Jingneng Power (京能電力)     | 437                     | Proprietary funds  | 2,017                   |   | 1,581  |                                |                               |  | 2,017                   | Investment in other equity instruments |
| Shares | 603603     | Botian Environment (博大環境) | 2,558                   | Debt Restructuring |                         |   |  | 2,558                          |                               |  | 2,558                   | Investment in other equity instruments |
| Shares | 603227     | Xuefeng Technology (雪峰科技) | 65,000                  | Proprietary funds  | 138,000                 |   | 59,000   |                                |                               | 5,000                                    | 124,000                 | Investment in other equity instruments |
| Shares | 833042     | Haikong Energy (海控能源)     | 20,000                  | Proprietary funds  | 20,000                  |   |  |                                |                               |  | 20,000                  | Financial assets held for trading      |
| Total  | /          | /                         | 102,637                 | /                  | 228,920                 | -115  | 105,016  | 2,558                          | 22,604                        | 5,000                                    | 204,776                 | /                                      |

## Explanation of the securities investment

Applicable     Not Applicable

## Private fund investment

Applicable     Not Applicable

## Derivatives investment

Applicable     Not Applicable

## SECTION III Management Discussion and Analysis

### (V) Sales of Major Assets and Equity

Applicable     Not Applicable

### (VI) Analysis of Major Subsidiaries and Investees

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Company name  | Business nature  | Registered capital (RMB) | Amount of asset | Amount of owner's equity | Net profit attributable to owners of the parent company |
|---|--|--------------------------|-----------------|--------------------------|---|
| China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司)   | Engineering construction, civil demolition, cement sales and real estate development | 3,415,308,700            | 440,013,859     | 107,553,343              | 167,023   |
| China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)                                 | Survey, design and engineering contract  | 2,097,370,200            | 162,021,152     | 46,548,214               | 2,177,263   |
| China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)                                   | Equipment manufacturing  | 3,888,722,739.67         | 22,700,905      | 4,224,512                | 71,411  |
| China Energy Engineering Group North Construction and Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)     | Building construction, investment holding  | 5,000,000,000            | 58,235,382      | 4,212,726                | -36,765   |
| China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司)   | Building construction, investment holding  | 5,000,000,000            | 77,323,948      | 11,029,187               | 367,113   |
| China Energy Engineering Group Southern Construction and Investment Co., Ltd. (中國能源建設集團南方建設投資有限公司)  | Building construction, investment holding  | 5,000,000,000            | 34,528,306      | 5,447,773                | -96,184   |
| China Energy Engineering Group Northwest Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司) | Building construction, investment holding  | 2,500,000,000            | 24,009,164      | 3,416,053                | 51,632  |
| China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)                                | Project investment, asset management   | 6,000,000,000            | 49,675,359      | 15,338,120               | 389,852   |
| China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)                                     | Supply chain management, software development  | 5,000,000,000            | 6,283,006       | 1,343,640                | 22,661  |
| China Energy International Group Co., Ltd. (中能建國際建設集團有限公司)  | General engineering contracting, investment operation                                | 7,000,000,000            | 6,023,031       | 2,036,399                | -93,390   |

## SECTION III Management Discussion and Analysis

### (VII) Structured Entities Controlled by the Company

✓ Applicable     Not Applicable

| Name  | Principal location of operation | Location of registration      | Business nature               | Shareholding proportion | Obtaining method             |
|---|---------------------------------|-------------------------------|-------------------------------|-------------------------|------------------------------|
| CITIC Trust • Stability<br>No. 1 Collective Asset Trust Plan<br>(中信信託·穩健1號集合資金信託計劃) | Chaoyang District,<br>Beijing   | Chaoyang District,<br>Beijing | Capital investment<br>service | 25%                     | Established by<br>investment |
| CITIC Trust • Stability<br>No. 5 Collective Asset Trust Plan<br>(中信信託·穩健5號集合資金信託計劃) | Chaoyang District,<br>Beijing   | Chaoyang District,<br>Beijing | Capital investment<br>service | 25%                     | Established by<br>investment |
| CITIC Trust • Stability<br>No. 8 Collective Asset Trust Plan<br>(中信信託·穩健8號集合資金信託計劃) | Chaoyang District,<br>Beijing   | Chaoyang District,<br>Beijing | Capital investment<br>service | 25%                     | Established by<br>investment |
| CITIC Trust • Stability<br>No. 9 Collective Asset Trust Plan<br>(中信信託·穩健9號集合資金信託計劃) | Chaoyang District,<br>Beijing   | Chaoyang District,<br>Beijing | Capital investment<br>service | 25%                     | Established by<br>investment |
| CITIC Trust • Voyage<br>No. 26 Fixed Income Trust Plan<br>(中信信託·航遠26號固定收益類信託計劃)     | Chaoyang District,<br>Beijing   | Chaoyang District,<br>Beijing | Capital investment<br>service | 25%                     | Established by<br>investment |

## V. OTHER DISCLOSURES

### (I) Potential Risks

✓ Applicable     Not Applicable

#### 1. International operation risk

The global uncertainty and instability factors have increased, and risks and challenges in the economic, financial, political, security and other fields are intertwined. In some countries, the economic growth rate was slowing down, the debt pressure is high, the inflation and interest rates are at a high level, and infrastructure investment space has been limited to a certain extent. Different countries have different political and economic systems, legal environments and technical standards, which have a certain impact on the efficient performance and production and operation of the project to a certain extent.

Countermeasures: The Company will continue to carry out country risk judgment and early warning, and conduct risk dynamic research and analysis of core country markets; strengthen project planning and risk management in the bidding stage, conduct commercial investigation, legal due and diligent investigation, site reconnaissance and other works, and effectively control the contract risk; and strengthen overseas project performance management, and continuously improve the compliance management level of overseas projects according to laws.

## SECTION III Management Discussion and Analysis

### **2. Debt risk**

With the increase of investment and financing business of the Company, the development funds required for the transformation and upgrading of newly setup enterprises and traditional enterprises continue to increase, which may lead to an increase in the balance of debt financing scale. Several subsidiaries have high interest-bearing liabilities, recovery of individual investment projects is less than expected, and have insufficient project effectiveness, which may lead to increased financial pressure on enterprises.

Countermeasures: The Company will organize and conduct a series of special actions to accomplish both value creation and risk management and control; strengthen project operation and management, intensify the reduction of “two funds” and improve the project profitability; strengthen liquidity management, and plan debt reduction or replacement; strengthen the coordinated management of funds, actively revitalize existing assets; and continue to implement penetrating management of gearing ratio and carry out targeted supervision and guidance.

### **3. Investment risk**

Affected by policy changes, debts of local governments and other factors, the advancement of individual PPP projects is exposed to uncertainties and increasing operating pressure; due to impact of the long cycle of projects under construction and many factors, there may be the risk that the investment benefit would deviate from the expectation. It will take time for the real estate market to completely recover, and there is pressure of destocking for individual projects.

Countermeasures: The Company will continue to optimize its investment structure and layout, focusing on and tending to strategic emerging industries; strengthen the demonstration and analysis on investment projects, improve the effectiveness of lifecycle management of investment projects, increase its effort on the payment collection of PPP projects and accelerate the recovery of funds; and deepen the research and analysis on the real estate market, increase the high-quality project reserve, strengthen sales management and improve the operation management and control efficiency.

### **4. Engineering project performance risk**

The competition in the construction industry is intensifying, and the low contracting quality of individual projects lays certain potential risks for performance. Unscientific project implementation and planning, ineffective subcontracting and procurement and on-site management not in place may lead to risks such as overdue construction period, increased cost and operating losses.

Countermeasures: The Company will continue to focus on value creation, steadily promote the improvement of value creation ability of project management; rigidly implement subcontracting and procurement management requirements, comprehensively guard the key passes; vigorously push ahead the application of key indicators of project operation and management, strengthen the management and control of project performance process, and promote the efficient performance and profit-making of projects.

## SECTION III Management Discussion and Analysis

### (II) Number of Employees and Training Program

As of 30 June 2024, the Company has a total of 114,362 employees, including 38,196 management personnel, 45,251 professional technicians, and 20,399 technical operating personnel. The Company has a team of top talents of China, including 30 experts who enjoy the Chinese governmental special subsidies, 6 national engineering survey and design masters, 1 national nuclear industry engineering survey and design master, 4 engineering experts of the “Millions of Talents of the New Century” project, 2 national young and middle-aged experts with outstanding contribution, and 24 national technical experts.

The Company attaches high importance to the education and training. In the first half of 2024, the Company deeply implemented the “4223” strategy of “strengthening enterprises with talents”, made full use of both internal and external training resources, exerted the core role of Party schools, the talent development institutes and the training centers to organize and conduct trainings at different levels, covering over 0.50 million person-time, and the business ability and comprehensive quality of employees were significantly improved. Firstly, in accordance with the arrangements and deployments of the Branch School of SASAC of the State Council under the Party School of the Central Committee, the Company organized and carried out rotation training for party members and cadres on Xi Jinping’s thoughts on socialism with Chinese characteristics in the new era, successfully held 31 cadre study classes, and organized and participation in joint study classes for party members, covering all 43,000 party members; secondly, the Company continued to carry out key trainings on “Energy China Talent” projects, held 3 training courses for entrepreneurs, 3 training courses for young cadres, 2 training courses for project managers, 1 training course for overseas leader and other cadres and talent training classes, and carried out strategic human resource management training to effectively improve the capabilities and quality of cadres and talents; thirdly, the Company continued to enhance the construction and operation of the “Energy China Learning” platform and the “Energy China Talent” WeChat public account, held multiple series of training of “four-new” energy engineering business and reading promotion and learning activities, and created a platform for sharing internal knowledge and work experience. The Company continued to strengthen the functional role of “Five Platforms and One Front” of training, and the effect of the training brand has significantly improved.

### (III) Future Investment Plans

The Company will firmly develop the concept of “value investment, lifecycle investment, rational investment and high-quality investment”, take the construction of the “four-new” (i.e. new energy, new infrastructure, new industry and new materials) Energy Engineering as the core fulcrum the promotion of “four transformations (i.e. innovation-driven transformation, green and low carbon transformation, digital intelligence transformation, sharing and integration transformation)” as the core path, continuously optimize the investment structure and enhance the core competitiveness of the Company. The Company will give priority to tilting resources to strategic emerging industries, future industries, “four-new” industries and integration businesses, proactively lay out a number of major projects with strong traction and long-term benefits, strive for new breakthroughs in the investment scale of the strategic emerging industries, and greater results in transformation and upgrading of traditional business, and comprehensively improve the investment capabilities and level.



## SECTION III Management Discussion and Analysis

### (IV) Outlook

In 2024, in terms of the international situation, the global economy will continue to recover, the inflationary pressure of developed economies will ease, and the external environment will become more complicated, severe and uncertain due to the overlapping effects of unilateralism, geopolitics, and the restructuring of the industrial chain, which will put economic globalisation to the test. As the "One Belt and One Road" project enters a new golden decade, investments in new fields such as green, digital, innovation and health will become the new growth areas, and the high-level, three-dimensional and interconnected network will bring sustainable benefits to the economic and trade ties between China and the countries where the project is to be built. In terms of the domestic situation, China will insist on seeking progress amidst stability, promoting stability through progress, and establishing and then breaking new ground. It will also strive to promote high-quality development, intensify macroeconomic regulation, and accelerate the development of new quality productive forces, so as to further consolidate and strengthen the momentum of economic upturn, and present the characteristics of faster growth, structural optimisation, and better quality and efficiency. However, economic operation will still face difficulties and challenges such as insufficient effective demand, greater pressure on business operations, more hidden risks in key areas, and an insufficiently smooth domestic cycle. The government work report puts forward that, in this year, the deficit rate is proposed to be 3%, with a deficit of RMB4.06 trillion, an increase of RMB180.0 billion compared with the budget at the beginning of the previous year, and there are also ultra-long-term special national bonds of RMB1 trillion to support post-disaster restoration and reconstruction and to enhance the capacity of disaster prevention, mitigation and relief, with a focus on areas including urban and rural community, agriculture, forestry and water, disaster prevention and treatment, and emergency management, which is conducive to the construction of support for major projects and the promotion of social investment. The year 2024 is the 75th anniversary of the founding of the People's Republic of China and a key year for the realisation of the objectives and tasks of the "14th Five-Year Plan". The Company's core development concepts of innovation, green, digital intelligence and integration as well as its strategic deployment of "four new" Energy China and "four transformations" are highly compatible with the systematic deployment of the State on high-quality development and the policy direction of the relevant industries. The company is still in a period of great strategic opportunities.

### (V) Other Disclosures

Applicable     Not Applicable

In order to facilitate the implementation of the Company's "30•60" strategic objectives and to construct a development platform for "four-new" of new energy, new infrastructure, new industry and new materials, as considered and approved at the 21st meeting of the third session of the Board, the 22nd meeting of the third session of the Board, the first extraordinary general meeting of 2023, the first A Shareholders' class meeting of 2023 and the first H Shareholders' class meeting of 2023 of the Company, the Company has decided to raise a maximum of RMB14.850 billion by way of issuing A shares to specific targets. The proceeds will be invested in the construction of China Energy Engineering Hami "Photovoltaic (Heat) Storage" Multi-energy Complementary Integrated Green Power Demonstration Project, Gansu Qingyang "Eastern Data, Western Computing (東數西算)" Source-Network-Load-Storage Integrated Smart Zero Carbon Big Data Industrial Park Demonstration Project, Solar Thermal Power + Photovoltaic Power Integrated Project of China Energy Engineering Group Zhejiang Thermal Power Construction Co., Ltd., Hubei Yingcheng 300MW Compressed Air Energy Storage Power Station Demonstration Project and Uzbekistan Bash and Zankeldi Wind Power Project, as well as for supplement of working capital. In view that the validity period of the resolutions and the Authorization related to the Issuance expired on 30 March 2024, and the matters related

### SECTION III Management Discussion and Analysis

to the Issuance are still in progress, in order to ensure the continuing, effective and smooth performance of relevant work of the Issuance, on 28 March 2024, as considered and approved at the first extraordinary general meeting, the first A shareholders' class meeting and the first H shareholders' class meeting of 2024 of the Company, the validity period of relevant resolutions related to the Issuance and the validity period of the Authorization were approved to be extended for a period of 12 months, and the other contents of the Issuance plan will remain unchanged. On 11 June 2024, the Board, in accordance with the relevant authorisation, considered and approved the adjustment of the amount of proceeds under the plan for the issuance of A shares to specific targets to not more than RMB9.0 billion, and that the proceeds will be invested in China Energy Engineering Hami "Photovoltaic (Heat) Storage" Multi-energy Complementary Integrated Green Power Demonstration Project (中能建哈密「光(熱)儲」多能互補一體化綠電示範項目), Solar Thermal Power + Photovoltaic Power Integrated Project of China Energy Engineering Group Zhejiang Thermal Power Construction Co., Ltd. (中國能源建設集團浙江火電建設有限公司光熱+光伏一體化項目), Hubei Yingcheng 300MW Compressed Air Energy Storage Power Station Demonstration Project (湖北應城300MW級壓縮空氣儲能電站示範項目), and Uzbekistan Bash and Zankeldi Wind Power Project (烏茲別克斯坦巴什和贊克爾迪風電項目). Save as the above adjustments, other contents of the issuance plan remain unchanged.

The Issuance plan has been approved by the SASAC under the State Council. On 12 June 2023 and 20 September 2023, the Company respectively received the "Questionnaire on the Review of the Application Files of China Energy Engineering Corporation Limited for Issuance of Shares to Specified Subscribers" (SSE Shanghai Review (Refinancing) [2023] No. 402) and "Questionnaire on the Review of the Application Files of China Energy Engineering Corporation Limited for Issuance of Shares to Specified Subscribers" (SSE Shanghai Review (Refinancing) [2023] No. 659) from the Shanghai Stock Exchange. The Company has supplemented and amended the relevant issues and the contents of the relevant application files in accordance with the relevant requirements and made public disclosures on 19 July 2023, 28 September 2023 and 12 June 2024 respectively. For details, please refer to the relevant circulars and announcements published on the Company's website, the website of the Shanghai Stock Exchange as well as the HKExnews website of the Hong Kong Stock Exchange. As of the date of this report, the matter is currently under review by the Shanghai Stock Exchange.

The Issuance is subject to the review by the Shanghai Stock Exchange and the consent of the CSRC for registration. Shareholders of the Company and potential investors are advised to invest rationally and pay attention to investment risks.

## SECTION IV CORPORATE GOVERNANCE

### I. OVERVIEW OF GENERAL MEETINGS

| Session No.  | Date of meeting | Inquiry index at designated website for which the resolutions were published | Disclosure date of the resolutions published | Resolution at the meeting   |
|--|-----------------|--|--|---|
| First extraordinary general meeting, the first A Shareholders' class meeting and the first H Shareholders' class meeting of 2024 | 28 March 2024   | www.sse.com.cn/<br>www.hkexnews.hk   | 29 March 2024/<br>28 March 2024              | For details, please refer to the Announcement on Resolutions at the First Extraordinary General Meeting, the First A Shareholders' Class Meeting and the First H Shareholders' Class Meeting of 2024 of China Energy Engineering Corporation Limited and the Poll Voting Results of the First Extraordinary General Meeting of 2024 and Class Meetings Held on 28 March 2024 disclosed by the Company |
| Annual General Meeting of 2023   | 20 June 2024    | www.sse.com.cn/<br>www.hkexnews.hk   | 21 June 2024/<br>20 June 2024                | For details, please refer to the Announcement on Resolutions at the Annual General Meeting for the Year 2023 of China Energy Engineering Corporation Limited and the Poll Voting Results of the Annual General Meeting for the Year 2023 Held on 20 June 2024 and Profit Distribution Plan for the Year 2023 and Payment of Final Dividend disclosed by the Company                                   |

#### Preference shareholders with voting right restored making a request to the Board to convene an extraordinary general meeting

Applicable     Not Applicable

#### Explanation on general meeting

Applicable     Not Applicable

## SECTION IV Corporate Governance

### II. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY

Applicable     Not Applicable

| Name                   | Position held  | Information on the change |
|------------------------|--|---------------------------|
| Li Shulei              | Non-executive Director, member of the Strategy Committee, Audit Committee and Supervisory Committee                  | Resigned                  |
| Ni Zhen                | Executive Director, Vice Chairman of the Board, member of the Strategy Committee                                     | Elected                   |
| Niu Xiangchun (female) | Non-executive Director, chairperson of the Remuneration and Assessment Committee, member of the Nomination Committee | Elected                   |
| Ni Zhen                | General Manager  | Appointed                 |

#### Explanation on changes of Directors, Supervisors and senior management of the Company

Applicable     Not Applicable

On 29 May 2024, the Company has received a resignation letter from Mr. Li Shulei, a non-executive Director, that he applied to resign from his positions as a non-executive Director of the third session of the Board, a member of each of the Strategy Committee, Audit Committee and Supervisory Committee of the Company due to age reason (retirement). For details, please refer to the "Announcement of China Energy Engineering Corporation Limited on Resignation of Non-executive Director (Lin 2024-025)" published on the website of Shanghai Stock Exchange on 31 May 2024 and the "Announcement of Resignation of Non-executive Director" published on the website of the Hong Kong Stock Exchange on 30 May 2024, respectively.

On 26 July 2024, as considered and approved at the 36th meeting of the third session of the Board of the Company, Mr. Ni Zhen was appointed as the general manager of the Company, with his term of office commence from the date of approval by the Board until the expiration of the third session of Board. For details, please refer to the Announcement on the Resolutions of the 36th Meeting of the Third Session of the Board of Directors of China Energy Engineering Corporation Limited (Lin 2024-037) published on the website of the Shanghai Stock Exchange on 27 July 2024 and the Announcement of Proposed Appointments of Executive Director and Independent Non-executive Director and Appointment of General Manager published on the website of Hong Kong Stock Exchange on 26 July 2024, respectively.

On 16 August 2024, as considered and approved at the second extraordinary general meeting of the Company, Mr. Ni Zhen was elected as an executive Director of the third session of the Board of the Company, and Ms. Niu Xiangchun was elected as an independent non-executive Director of the third session of the Board of the Company, with their terms of office commence from the date of approval by the Board until the expiration of the third session of Board. For details, please refer to the Announcement on Resolutions at the Second Extraordinary General Meeting of 2024 of China Energy Engineering Corporation Limited (Lin 2024-042) published on the website of Shanghai Stock Exchange on 17 August 2024 and the Announcement of Poll Voting Results of the Second Extraordinary General Meeting of 2024 held on 16 August 2024 published on the website of the Hong Kong Stock Exchange on 16 August 2024, respectively.

## SECTION IV Corporate Governance

On 16 August 2024, as considered and approved at the 37th meeting of the third session of the Board of the Company, Mr. Ni Zhen was appointed as the vice chairman of the Company with his term of office commence from the date of approval by the Board until the expiration of the third session of Board. At the same day, Mr. Ni Zhen was appointed as a member of the strategy committee of the Board; Ms. Niu Xiangchun was appointed as the chairperson of the remuneration and assessment committee and a member of the nomination committee. Meanwhile, Mr. Zhao Lixin was re-designated from the chairperson of the audit committee and the chairperson of the supervisory committee of the Board to a member of the audit committee and a member of the supervisory committee; and Mr. Cheng Niangao was re-designated from the chairperson of the remuneration and assessment committee and a member of the nomination committee of the Board to the chairperson of the audit committee, the chairman of the supervisory committee and a member of the strategy committee. The appointments of above members of committees shall take effect from 16 August 2024 and expire upon the expiration of the third session of the Board of the Company. For details, please refer to the Announcement on the Resolutions of the 37th Meeting of the Third Session of the Board of Directors of China Energy Engineering Corporation Limited (Lin 2024-043) published on the website of the Shanghai Stock Exchange on 17 August 2024 and the Announcement of Poll Voting Results of the Second Extraordinary General Meeting of 2024 held on 16 August 2024, Appointments of Executive Director and Independent Non-executive Director, Change in Members of Board Committees and Appointment of Vice Chairman of the Board published on the website of the Hong Kong Stock Exchange on 16 August 2024.

### III. PROFIT DISTRIBUTION OF ORDINARY SHARES AND CONVERSION PLAN OF CAPITAL RESERVES INTO SHARE CAPITAL

#### Proposed profit distribution scheme and plan on increase in share capital from capital reserve for the interim period

|   |       |
|---|-------|
| Any distribution or transfer  | Yes   |
| Number of bonus shares to be distributed for every ten shares (shares)              | –     |
| Amount of dividends to be distributed for every ten shares (RMB) (inclusive of tax) | 0.125 |
| Number of shares to be transferred into share capital for every ten shares (shares) | –     |

#### Explanation on profit distribution or plan on increase in share capital from capital reserve

Based on the Company's total share capital of 41,691,163,636 shares, a cash dividend of RMB0.125 for every 10 shares (tax inclusive) will be distributed to all shareholders, a total of cash dividends of RMB521 million will be distributed. The above profit distribution plan will take effect after being submitted to the Company's general meeting for approval. In the event that there is any change of total shares of the Company before the record date, the total amount proposed to be distributed will remain unchanged and the amount per share to be distributed will be adjusted correspondingly. Further announcement will be made for the specific adjustment. The specific arrangements of above profit distribution and its payment as well as the schedule of closure of register will be further disclosed in due course.

## SECTION IV Corporate Governance

### IV. INFORMATION ABOUT THE COMPANY'S SHARE INCENTIVE PLAN, EMPLOYEE STOCK OWNERSHIP PLAN OR OTHER EMPLOYEE INCENTIVE MEASURES AND THEIR IMPACTS

#### (I) Remuneration Policy

The Company continued to deepen the reform, innovation and upgrading of the remuneration distribution system mechanism, endeavoured to build a remuneration distribution and performance management system with external competitiveness and internal fairness, and strengthened the support of remuneration distribution for the Company's development strategy and the incentive guarantee for various talents. The Company adhered to the simultaneous linkage between salary and efficiency, established and improved the mechanism for determining total salary and the normal growth mechanism for employees' salaries, and further increased support for technological innovation, high-end talents and strategic emerging industries. The Company emphasized the value-creation orientation, implemented the basic salary system mainly based on job performance wages, adhered to the principle of "Deserving More in Four Aspects", and continuously improved the scientificity and accuracy of performance appraisal. The remuneration distribution is fully tilted towards core positions, outstanding talents and employees in difficult and dirty positions on the production line. The Company made every effort to build a new type of responsibility system for operation, implemented the tenure system and contractual management, rigid assessment, rigid fulfillment and rigid exit in a high-quality and comprehensive manner, consolidated the operation responsibilities of enterprises at all levels as the "leading wild goose", and strengthened strong incentives and constraints for leaders and cadres at all levels of enterprises. The Company also deeply promoted the "3+2" medium- and long-term incentives, implemented various forms of equity and dividend incentive mechanisms, strengthened the sharing of benefits and risks among employees, effectively promoted the transformation of salary distribution toward a sharing system, and enhanced the incentive effectiveness of remuneration distribution.

Pursuant to the requirements of the relevant policy of the SASAC under the State Council, the Company determined the remuneration of the Directors based on the remuneration standard of the listed state-owned peers in the industry. Among which, the remuneration of the chairman of the Board of the Company is based on the remuneration standard stipulated by the SASAC under the State Council, the remuneration of the executive Directors who are also senior management is based on the results of their performance appraisal and the relevant regulatory requirements on remuneration.

## SECTION IV Corporate Governance

### (II) Equity Incentive Policy

On 21 November 2016, the Company considered and approved the restricted share incentive scheme at its 2016 first extraordinary general meeting, the details of which are as follows:

The Shareholders of the Company approved and adopted the restricted share incentive scheme of the Company (the "Scheme") at the 2016 first extraordinary general meeting held on 21 November 2016. The main terms of the Scheme are summarized as follows:

#### 1. Purpose

The purpose of the Scheme is to further optimize the corporate governance structure, to develop and constantly improve the interests balance mechanism among the Shareholders, the operational and executive management, to closely align the interests and benefits of and risks sharing among the Shareholders, the Company and the employees in order to maximize the proactiveness of the senior management and key employees and to support the realization of the Company's strategy and sustainable development. The Scheme will also serve to attract, retain and motivate valuable management and key business employees to foster the long-term development of the Company.

#### 2. Scope of Scheme Participants

The Scheme Participants shall include the Directors, senior management and core technical and management personnel who, as determined by the Board, contribute directly to the overall business performance and sustainable development of the Company. The participation in the Scheme of the Directors and senior management, who are under the administration of the party committee of the SASAC of the State Council, is subject to the approval of the SASAC. The Scheme Participants shall exclude the Shareholders who hold more than 5% equity interest in the Company carrying voting rights on the Grant Date of Restricted Shares. The assessment result of the Scheme Participant shall achieve grade C (competent or above) according to the related measures for performance appraisal of the Company.

A person shall not be considered as a Scheme Participant under the Scheme if he/she:

- (i) is neither an employee or a staff of the Company;
- (ii) is an independent Director or supervisor of the Company;
- (iii) has been publicly censured or declared as an ineligible candidate by the Hong Kong Stock Exchange in the last three years;
- (iv) has been imposed with administrative penalties by the CSRC during the last three years due to material non-compliance of laws or regulations;
- (v) is prohibited from acting as a Director or a member of the senior management of a company as required by the Company Law; or
- (vi) is committed to other material non-compliance of the Company's policy as determined by the Board.

## SECTION IV Corporate Governance

The Scheme Participants shall not concurrently participate in two or more share incentive schemes of the listed companies. The list of Scheme Participants shall be proposed by the Remuneration and Assessment Committee of the Company, considered and approved by the Board, and verified by the Board of Supervisors.

Pursuant to the Scheme, the Board shall select the Scheme Participants and determine the number of Restricted Shares to be granted. The Company will appoint an agent to purchase the H Shares from the secondary market and the grant price shall be payable by the Scheme Participants.

### **3. Maximum grant of Shares**

The maximum total number of Shares comprised in the Restricted Shares to be granted under the Scheme shall not exceed 10% of the total issued share capital of the Company as at the date of approval of the Scheme at the EGM, i.e. 3,002,039,636.4 Shares.

### **4. Maximum Shares to be obtained by the Scheme Participants**

Unless approval is obtained at the Shareholders' general meeting by way of special resolution, the total number of Restricted Shares granted or to be granted to any Scheme Participant shall not exceed 1% of the total issued share capital of the Company as at the date of approval of the Scheme at the EGM.

### **5. Lock-up Period and Unlocking Period**

#### **(i) Lock-up Period**

In principle, the Lock-up Period shall be for a period of not less than two years commencing from the Grant Date, during which the Restricted Shares granted to the Scheme Participants shall be locked up and shall not be transferred nor used as guarantee or for repayment of debts.

#### **(ii) Unlocking Period**

In principle, the Unlocking Period shall be for a period of not less than three years commencing from the expiry of the Lock-up Period.

### **6. Time of acceptance of Incentive Shares**

On 21 November 2016, as considered and approved at the extraordinary general meeting, 287,500,000 Restricted Shares were granted to 542 selected Scheme Participants; according to the resolution of the Board on 22 November 2018, 83.994 million Restricted Shares of 481 Scheme Participants met the unlocking conditions of the first unlocking period and were allowed to be unlocked; on 21 November 2019, the Board resolved that the Restricted Shares under the second unlocking period were not allowed to be unlocked due to failure to satisfy the unlocking conditions. On 30 June 2020, the Board resolved that due to the Company's failure to meet the performance appraisal conditions for the third phase of unlocking in 2019, the Company transferred the Restricted Shares of the Company that were held by Scheme Participants and supposed to be unlocked for the third phase of unlocking of the Scheme back to the entrusted management agency at the grant price.



## SECTION IV Corporate Governance

### **7. Pricing basis of grant price**

The grant price of the Restricted Shares to be granted to the Scheme Participants shall be determined by the Board. The base date for the pricing basis of grant price is the Grant Date. The pricing basis of the grant price shall be the higher of the following:

- (i) the closing price of the H Shares as quoted on the Hong Kong Stock Exchange on the Grant Date; and
- (ii) the average closing price of the H Shares as quoted on the Hong Kong Stock Exchange for the five trading days immediately preceding the Grant Date.

### **8. Duration of the Scheme**

The Scheme shall be effective until 20 November 2026 commencing from the Adoption Date, unless early termination is proposed by the Board and approved by the Shareholders. Unless otherwise required, the Restricted Shares granted before the termination of the Scheme shall remain effective and could be unlocked according to the requirements of the Scheme.

### **9. Purchase of Restricted Shares by the Company**

All Restricted Shares granted to the Scheme Participants which have not been unlocked or are lapsed can be purchased by the Company pursuant to the relevant rules of the Scheme at the lower of the grant price or the prevailing market price upon the expiry of the Unlocking Period or on the lapse date of the Restricted Shares, and the relevant Scheme Participant shall give up all corresponding dividends thereof.

On 21 November 2016 (the "Grant Date"), the Company reviewed and approved the initial grant of the restricted share incentive proposal pursuant to the restricted share incentive scheme at its 2016 first extraordinary general meeting. 287,500,000 Restricted Shares, representing approximately 0.96% of the issued share capital of the Company as at the Grant Date, were granted to 542 selected Scheme Participants, including senior management and core technical and management personnel of the Company who have, as determined by the Board, contributed directly to the overall business performance and sustainable development of the Company. The Directors and senior management under the administration of the party committee of the SASAC did not participate in the Initial Grant. The grant price is HK\$0.66 per Share, determined according to 60% of the pricing basis. According to the resolution of the Board on 22 November 2018, 83.994 million restricted shares of 481 participants met the unlocking conditions of the first unlocking period and were allowed to be unlocked; on 21 November 2019, the Board resolved that the restricted shares under the second unlocking period were not allowed to be unlocked due to failure to satisfy the unlocking conditions. On 30 June 2020, the Board resolved that due to the Company's failure to meet the performance appraisal conditions for the third phase of unlocking in 2019, the Company transferred the 87.162 million Restricted Shares of the Company that are held by 479 Scheme Participants of the Scheme and should be unlocked for the third phase of unlocking of the Scheme back to the entrusted management agency at the grant price. For the six months ended 30 June 2024, according to the Scheme, no Restricted Share has been granted, lapsed or cancelled, nor was there Restricted Share granted but unlocked under the Scheme.

For details of main terms of the Scheme and the grant of Incentive Shares, please refer to the circular of the Company dated 6 October 2016 and the announcements of the Company dated 27 July 2016, 21 November 2016, 16 November 2018, 21 November 2019 and 30 June 2020, respectively.

## SECTION IV Corporate Governance

As at 30 June 2024, the Incentive Shares granted under the Scheme and the changes are as follows:

| Name and Class of grantee | Grant Date       | Number of Restricted Shares granted under the Scheme | Date of unlocking | Grant price        | Number of Shares granted but unlocked as at 1 January 2024 | Granted/ vested during the Reporting Period | Lapsed/ repurchased by the Company during the Reporting Period | Cancelled during the Reporting Period | Number of Shares granted but unlocked as at 30 June 2024 |
|---------------------------|------------------|--|-------------------|--------------------|--|---|--|---------------------------------------|--|
| Employees                 | 21 November 2016 | 287,500,000  | Note              | HK\$0.66 per Share | -  | -   | -  | -                                     | -  |
| Total                     | -                | 287,500,000  | -                 | -                  | -  | -   | -  | -                                     | -  |

Note: All granted Restricted Shares have an locking period of two years from the Grant Date, the unlocking period under the Initial Grant shall be the three years subsequent to the date immediately following the expiry of the Lock-up Period under the Initial Grant. If the unlocking conditions stipulated under the scheme of Initial Grant have been fulfilled during the unlocking period, the Restricted Shares shall be unlocked in three phases:

| Unlocking arrangement   | Time of unlocking   | Proportion of unlocking shares |
|-------------------------|---|--------------------------------|
| First unlocking period  | From the first trading day after 24 months from the Grant Date to the last trading day within 36 months from the Grant Date | 33%                            |
| Second unlocking period | From the first trading day after 36 months from the Grant Date to the last trading day within 48 months from the Grant Date | 33%                            |
| Third unlocking period  | From the first trading day after 48 months from the Grant Date to the last trading day within 60 months from the Grant Date | 34%                            |

### (III) Related Equity Incentive Matters Which Were Disclosed in the Temporary Announcements and With No Progress or Change in Subsequent Implementation

Applicable     Not Applicable

### (IV) Incentives Which Were Not Disclosed in the Temporary Announcements or with Subsequent Progress

#### Information on share incentive

Applicable     Not Applicable

#### Other explanation

Applicable     Not Applicable

#### Information on employee stock ownership plan

Applicable     Not Applicable

#### Other incentive measures

Applicable     Not Applicable

## SECTION V ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

### I. ENVIRONMENTAL INFORMATION

#### (I) Explanation on the Environment Protection of the Company and its Significant Subsidiaries that are Key Pollutant Discharging Entities as Announced by the Environmental Protection Department

Applicable     Not Applicable

The Company actively implemented the “30•60” strategic goal, and scientifically optimized the allocation of resources. Taking energy integration development as the key core, the Company continued to take the lead in fulfilling the goal of “Dual Carbon”. The Company strengthened the supervision of key pollutant discharging entities, resolutely implemented the main responsibility of enterprises, strengthened the authorization management of pollutants, strengthened the compliance of environmental protection procedures, strengthened the monitoring of ecological environment, strengthened the implementation of pollution control measures, and actively launched the prevention and control of dust, noises, waste residue and other pollutants. Certain projects of our subsidiaries have been included in the list of key pollutant discharging entities in the atmosphere, soil and water environments by the local ecological and environmental protection departments, including 9 kiln line cement plants of the Cement Company, 64 sewage treatment plants of Eco-environment Company, 4 explosives production plants of Gezhouba Explosive, 3 equipment manufacturing plants of CEEGE, 1 biomass energy-domestic garbage incineration power plant of Guangdong Thermal Power, 1 thermal power plant of Jiangsu No. 3 EPCE and 1 nuclear power equipment plant of Zhejiang Thermal Power. In the first half of 2024, all key pollutant discharging entities strengthened the management of environmental protection and energy conservation and emission reduction, no major environmental incidents occurred, and the emission of major pollutants met the standards.

## SECTION V Environmental and Social Responsibilities

### 1. Information on emission of pollutants

Applicable     Not Applicable

The Company disclosed information on pollution in strict accordance with the requirements of local governments at all levels. In particular, the rotary kiln tail and kiln head chimney outfalls of 9 kiln line cement plants of the Cement Company, the key pollutant discharging entity, have been included in the key monitoring and control discharge points, and the flue gas online monitoring system was installed as required, and the concentration of major pollutants discharged, such as sulphur dioxide, nitrogen oxides and particulates, complied with the limitations stipulated by the Emission Standards for Air Pollutants of the Cement Industry (《水泥工業大氣污染物排放標準》). Outfalls of the 64 sewage treatment plants of Eco-environment Company are included in the major monitoring and control discharge points, and the main pollutants discharged are COD, ammonia nitrogen, total phosphorus and total nitrogen. It installed automatic COD analyzers, automatic total nitrogen analyzers, automatic ammonia nitrogen analyzers and automatic total phosphorus analyzers at the outfalls, all of which were networked with the environmental protection department to realize real-time uploading of the monitoring data, and the pollutant discharges were in compliance with the concentration limits stipulated in the pollution permits. The wastewater and waste gas of the three equipment manufacturing plants of CEEGE are discharged in accordance with the requirements of pollution permits, and the concentration of ammonia nitrogen, total phosphorus, nitrogen oxides, sulphur dioxide, particulates and other major pollutants discharged meets the standard requirements of the Comprehensive Wastewater Emission Standards (《污水綜合排放標準》), the Boiler Air Pollutant Discharge Standards (《鍋爐大氣污染物排放標準》) and the Air Pollutant Discharge Standards (《大氣污染物排放標準》). The emission concentration of pollutants from power stations and nuclear power equipment plants of Zhejiang Thermal Power, Guangdong Thermal Power and Jiangsu No. 3 EPCE complied with the requirements of the emission permits. No incident of pollutants exceeding the emission standards occurred in the first half of 2024.

## SECTION V Environmental and Social Responsibilities

### 2. Construction and operation of pollution prevention and control facilities

Applicable     Not Applicable

The Company has strengthened the management of environmental protection equipment and facilities in strict accordance with the “three simultaneous” requirement, equipped and put into operation environmental protection equipment and facilities as required, and carried out regular maintenance to ensure that the management of pollutants meets the requirements. All key pollutant discharging entities of Cement Company have installed pollution prevention and control facilities such as low nitrogen staged combustion staged combustion + SNCR flue gas denitrification system, composite desulphurization, sack-duster or electric precipitator, with an operation rate of 100% of the environmental protection facilities, and have achieved a steady decline in carbon dioxide emissions by applying high-performance heat insulation materials, reducing heat loss from burning heat, promoting high-efficiency energy-saving motors, and implementing intelligent upgrading and reconstruction of production lines. All key pollutant discharging entities of Eco-environment Company have installed environmental protection equipment and facilities such as odor collection, transport and deodorization equipment, activated sludge method + deep treatment + disinfection wastewater treatment system, dewatering machine, and others. The pollutant management equipment and facilities were in sound operation, with an operation rate of 100%. Key pollutant discharging entities of CEEGE have installed zeolite rotor + catalytic combustion treatment facilities or bag filter + two-stage spray tower absorption device at the exhaust outlets, and strictly regulated the management of environmental protection equipment and facilities and regularly carried out maintenance to achieve a 100% operation rate of environmental protection facilities. Key pollutant discharging entities of Guangdong Thermal Power regularly carried out maintenance of environmental protection equipment, with pollution treatment facilities running stably. The main pollution treatment process adopted the combination process of “furnace 3T+E combustion control + furnace SNCR denitrification + semi-dry deacidification reactor tower + dry lime injection + activated charcoal adsorption + bag filter dust removal”; and the wastewater was treated by treatment of “pre-treatment + UASB high efficiency anaerobic reactor + A/O treatment system + MBR biochemical treatment system + NF nanofiltration membrane + RO reverse osmosis membrane”, and the wastewater was treated and reused for cooling tower make-up water, realising zero discharge. Key pollutant discharging entities of Zhejiang Thermal Power mainly adopted activated charcoal adsorption + catalytic combustion purification system in their emission treatment process, while other hazardous wastes were recycled and disposed of by signing agreements with qualified units. The pollution prevention and control facilities of key pollutant discharging entities of Jiangsu No. 3 EPCE mainly include flue gas desulphurization, denitrification and dust removal equipment. The operation data of the facilities have reached the national environmental protection standards. In the first half of 2024, the pollutant management equipment and facilities of our subsidiaries were in sound operation, and the main pollutants met the emission standards.

## SECTION V Environmental and Social Responsibilities

### 3. *Environmental impact assessment of construction project and other administrative licenses regarding environmental protection*

Applicable     Not Applicable

The Company strengthened the compliance management of environmental protection procedures of construction projects, focusing on the inspection of the preparation, declaration, approval, filing of environmental assessment documents and the implementation of other environmental protection administrative approvals. Issues including “construction before approval” and “construction beyond reporting scope” are put to an end. All key pollutant discharging subsidiaries of the Company strictly implemented the requirements of environmental impact assessment documents and approval, environmental protection acceptance approval of completed project and other requirements, and applied for pollutant discharge permit or pollution license registration as required.

### 4. *Emergency response plan for environmental emergencies*

Applicable     Not Applicable

The Company and its subsidiaries have formulated the Emergency Response Plan for Environmental Emergencies and organized emergency response drills, after which the specificity and operability of the Emergency Response Plan were summarized and evaluated. In order to improve the emergency response mechanism for environmental emergencies, enhance the ability to prevent and handle environmental incidents, and eliminate or reduce the impact of environmental emergencies, each subsidiary has revised the organization and responsibilities, emergency response procedures, and emergency protection of the Emergency Response Plan for Environmental Emergencies to ensure the effective operation of the emergency response system.

### 5. *Environmental self-monitoring program*

Applicable     Not Applicable

Relevant subsidiaries of the Company have strictly implemented the requirements of the Environmental Protection Law and other laws and regulations, monitored various pollutants in accordance with their environmental monitoring plan, and automatically linked the monitoring information with the pollutant monitoring platforms of their respective environmental protection governments for the purpose of information disclosure. Each key pollutant discharging entity has formulated an environmental self-monitoring program in accordance with the Measures for Self-Monitoring and Information Disclosure of National Key Monitoring Enterprises (Trial) (《國家重點監控企業自行監測及信息公開辦法(試行)》) and the Technical Guidelines for Self-Monitoring of Pollutant Discharging Entity (《排污單位自行監測技術指南》), and installed online pollutant monitoring facilities at water inlets and outlets, chimneys and other air outlets to monitor and control pollutants such as particulates, sulfur dioxide, nitrogen oxides, chemical oxygen demand, ammonia nitrogen, total phosphorus and total nitrogen in real time. They have also commissioned third party organizations to monitor water samples, waste gas and environmental noise, issued environmental monitoring reports, and in accordance with the requirements of environmental protection laws and regulations, reported the environmental monitoring information to the local ecological and environmental authorities for record or made it public on the official website of the Company.

## SECTION V Environmental and Social Responsibilities

### 6. *Any administrative penalties caused by environmental issues during the Reporting Period*

Applicable     Not Applicable

During the Reporting Period, the discharge and disposal of pollutants by key pollutant discharging subsidiaries of the Company have complied with the national and local environmental protection management requirements, and no administrative punishment was imposed due to environmental issues.

### 7. *Other disclosable environmental information*

Applicable     Not Applicable

The relevant subsidiaries of the Company have made public disclosure of environmental information in strict accordance with laws and regulations and the requirements of local governments at all levels, and the online monitoring and other information of each key pollutant discharging entity has been announced to the society through the enterprise pollution sources monitoring information disclosure platform and the electronic screens of plants (stations) announcing the amount of pollutant emission equivalents.

## (II) Description on the Environment Protection of the Companies other than Key Pollutant Discharging Entities

Applicable     Not Applicable

### 1. *Administrative penalties for environmental issues*

Applicable     Not Applicable

During the reporting period, three subsidiaries of the Company was subject to administrative penalties totalling RMB997,000 for environmental issues. The Company will strengthen its supervision over the environmental protection work of its subsidiaries to ensure that environment-related production and operation behaviours are in compliance with the law.

### 2. *Disclosure of other environmental information with reference to key pollutant discharging entities*

Applicable     Not Applicable

### 3. *Reasons for not disclosing other environmental information*

Applicable     Not Applicable

## (III) Explanation on Subsequent Progress or Changes in the Disclosure of Environmental Information during the Reporting Period

Applicable     Not Applicable

## SECTION V Environmental and Social Responsibilities

### (IV) Relevant Information Conducive to Ecological Protection, Pollution Prevention and Control and Performance of Environmental Responsibilities

Applicable     Not Applicable

At the beginning of the year, the Company signed environmental protection and energy saving and emission reduction work responsibility letters with all subsidiaries, specifying assessment indicators for environmental incidents, energy saving and environmental protection violations, pollutant emissions, energy consumption intensity and carbon emission intensity. The responsibilities have been pressed down at each level, forming a horizontal and vertical energy saving and environmental protection responsibility system. The Company set clear objectives and work requirements for carbon emission management, and conducted year-end assessment under the responsibility system. The Company actively supports its subsidiaries in implementing the national “30•60” strategy, and provided special incentives to enterprises that have made contributions to the implementation of the national “30•60” strategy in the assessment of their operating results. The Company strengthened process control, conducted quarterly statistical analyses of pollutant emissions, energy consumption and other data of its subsidiaries, and conducted timely supervision and inspection of irregularities to ensure that the emission of various pollutants meets the standards and that the intensity of energy consumption and carbon emissions are under control. The Company seriously implemented the requirements of the SASAC of the State Council, focused on 10 outstanding issues of construction waste disposal. The Company organised an investigation of construction waste disposal issues for more than 1,100 projects under construction in the PRC, focused on the compliance of construction waste disposal and the management of the whole process of waste disposal, and no illegal and unlawful disposal of construction waste was found after the investigation.

### (V) Measures and Effects Adopted to Minimize Carbon Emissions during the Reporting Period

Applicable     Not Applicable

The Company actively participated in the new energy power industry. Guanling county Panjiang million kilowatt photovoltaic base project constructed by the Company was successfully connected to the grid for the first time, which is the largest single-sized photovoltaic plant in Guizhou Province, and after its commissioning, it will be able to provide approximately 1.3 billion kWh of clean electricity for the power grid annually, and reduce carbon dioxide emissions by 1.01 million tonnes; Anhui Jixi new technology demonstration project for high altitude wind power generation, which is invested and constructed by the Company, was successfully generated, making it the first megawatt-level high altitude wind power demonstration project in China that can be connected to the grid; the No. 4 unit of Guangxi Fangchenggang nuclear power station, which the Company participated in the design and construction of, has been put into operation, which is a demonstration project of “Hualong No. 1”, and adopts the third-generation nuclear power technology with independent intellectual property rights in China, requires only 30 tonnes of nuclear fuel per year to produce electricity equivalent to the electricity generated by the consumption of 3 million tonnes of coal; and Lianyungang petrochemical industry base green energy supply project, the first industrial steam pipeline network project with super-large diameter, ultra-low energy consumption and zero carbon emission for the comprehensive use of nuclear energy in China, constructed by the Company, achieved steam operation, which can reduce the burning of standard coal by 400,000 tonnes per year after the completion.



## SECTION V Environmental and Social Responsibilities

The Company made great efforts to promote the development of new energy storage. Hubei Yingcheng 300MW class compressed air energy storage power station demonstration project, which is invested and constructed by the Company, is the world's first unit (set) of 300MW class non-fuel compressed air energy storage power station which has been officially put into commercial operation was successfully connected to the grid for the first time. The project created three world records in terms of single unit power, energy storage scale and conversion efficiency; six industry demonstration data, dozens of international firsts and the world's first breakthrough, with an annual power generation of 500 million kWh, which can effectively cope with the volatility, intermittency and randomness of new energy power generation, and play an important role in the safe and stable operation of regional power grids and the consumption of new energy sources. The project, together with Gansu Jiuquan 300MW compressed air storage power station demonstration project and Zhangjiakou Chicheng Zhongli energy storage demonstration project, recommended by the company, was successfully selected into the National Energy Administration's list of new energy storage pilot demonstration projects.

The Company deeply ploughed into the field of transportation and energy integration. Zaohe Expressway Transportation and Energy Integration (Source-Network-Load-Storage Integrated) Demonstration Project, the first full-road transportation and energy integration demonstration project in the PRC, which is invested and constructed by the Company, was selected as a typical case of energy green and low-carbon transformation by the National Energy Administration. The project makes use of service areas, slopes, toll stations and interchange ramps to set up distributed photovoltaic power stations, build charging piles, intelligent street lights, wind turbines, energy storage systems, and intelligent energy systems. Among them, Jinxiang Zero Carbon Intelligent Service Area has built an integrated system of "Source-Network-Load-Storage" through "multi-dimensional clean energy + intelligent micro-grid + energy storage + charging and swapping facilities", realised 100% green power supply with "self-generation and self-consumption, with residual electricity connected to the grid". In the past year since the project was put into operation, it has generated nearly 20 million kWh of electricity and reduced carbon dioxide emissions by about 16,000 tonnes in total.

The Company has vigorously implemented green manufacturing and realised energy saving and emission reduction through the integrated application of distributed photovoltaic, low-temperature residual heat power generation, green microgrid and other technologies. Certain of our subsidiaries, including three cement plants and one machinery manufacturing plant were awarded national green plants, and two of our green microgrid projects were selected in the list of typical scenes and cases of green microgrid application by the Ministry of Industry and Information Technology.

## SECTION V Environmental and Social Responsibilities

### II. DETAILS OF CONSOLIDATION AND EXPANSION OF THE ACHIEVEMENTS IN POVERTY ALLEVIATION AND REVITALIZATION OF VILLAGES

Applicable     Not Applicable

In the first half of 2024, the Company implemented the work deployment of the National Rural Revitalisation Administration and the SASAC of the State Council. With advantages of capital, technology, talents and industries, the Company promoted the work of supporting Xinjiang and Tibet and targeted assistance in accordance with the local conditions and through multiple measures, solidly promoted the work of targeted alleviation in a deeper and more practical manner, made great efforts to consolidate and expand the results of the campaign against poverty, and comprehensively pushed forward the “five revitalisations”, and received the highest grade evaluation in the assessment of the central unit for three consecutive years. The typical experience and practice compiled by the Company was selected as a written communication material for the experience exchange meeting of central enterprises in assisting rural revitalisation. Firstly, the Company needs to excel in providing targeted assistance to rural revitalisation. The Company compiled the 2024 work plan for rural revitalisation and targeted assistance, actively promoted industrial cooperation such as the Xilin state reserve forest, and strived to obtain support from the National Energy Administration and the SASAC of the State Council for the Zhenba County pumped storage project. The Company published the 2024 consumption assistance plan, and organised Zhenba and Xilin counties to take part in activities such as the Central Enterprise Consumption Assistance Spring Campaign and the Central Enterprise Consumption Assistance Gathering Campaign, and promoted stable income growth in the counties. The Company also continued to consolidate and expand the achievements of “two assurances and three guarantees”, focused on improving the teaching and operating conditions of Yuanjiaba Primary School in the relocation and resettlement site for poverty alleviation in Zhenba County, upgraded the diagnostic and medical service capacity of the primary health centre, implemented the rural drinking water and housing project, and completed the living water pipeline network facilities. Secondly, the Company ought to carry out the work of supporting Xinjiang and Tibet in an orderly manner. The Company issued the 2024 work plan for the counterpart support for Basu County, accelerated the construction of key support projects such as the promotion of intelligent agricultural greenhouses and road upgrading and reconstruction, initiated the training for medical personnel from Basu County in the Mainland, arranged exchanges between representatives from various sectors at the Company’s subsidiaries and other ethnic “three-communication” projects, organized and participated in a seminar on counterpart support for Tibet by central enterprises. Thirdly, the Company implemented the national strategy of rural revitalisation. The Company helped Zhenba County sericulture industry to achieve quality and efficiency from the whole industrial chain, and actively assisted the development of rural tourism industry in Xilin County, contributing to the revitalisation of industry; helped Zhenba County and Xilin County to cultivate all kinds of talents in an all-round way, organised various kinds of trainings for more than 22 times, with a cumulative total of nearly 2,190 participants, which has contributed to the revitalisation of talent; supported Zhenba County in launching the second intangible culture heritage census, and guided the establishment of a Douyin live streaming platform for the promotion of intangible cultural heritage in Zhenba County, which has contributed to the revitalisation of culture; created the “Chaqi Town and Yunju Zhenba (茶樓小鎮、雲居鎮巴)” featured brand project, and solidly promoted the agriculture and tourism integration industry road construction in Pingya village, Liba Town, Zhenba County, and further consolidated and enhanced the attractiveness of the famous tourism town and contributed to ecological revitalisation; launched the “Send Classes to the Countryside (送課下鄉)” party building co-construction activities, and donated computers, projectors and other equipments, which helped to improve the office management of villages and towns and contributed and organised the rural revitalisation.

## SECTION VI SIGNIFICANT EVENTS

### I. FULFILLMENT OF COMMITMENTS

#### Undertakings During or Continued to the Reporting Period by Ultimate Beneficial Owner, Shareholders, Related Parties, Acquirers, the Company and Other Relevant Parties

Applicable     Not Applicable

| Undertaking background  | Type of undertaking                               | Undertaking party  | Details of undertaking | Undertaking date                  | Is there any period of implementation | Undertaking period                     | Whether it is timely and strictly implemented | If not performed timely, specify the reasons in details | If not performed timely, specify further plans |
|---|---|--|------------------------|-----------------------------------|---------------------------------------|--|---|---|--|
| Undertakings related to material asset reorganization (note 12) | Restricted shares                                 | Energy China Group, EPPE Company                                       | Note 1                 | 27 October 2020                   | Yes                                   | 28 September 2021 to 27 September 2024 | Yes   |   |  |
|   | Non-competition undertakings                      | Energy China Group   | Note 2                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Non-competition undertakings                      | Energy China Group   | Note 3                 | 23 July 2021 and 23 November 2023 | Yes                                   | 31 December 2025                       | Yes   |   |  |
|   | Others  | Energy China Group, China Reform Holdings Corporation Ltd.             | Note 4                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Others  | Energy China Group, all Directors and senior management of the Company | Note 5                 | 19 March 2021                     | Yes                                   | 28 September 2021 to 27 September 2024 | Yes   |   |  |
|   | Others  | All Directors and senior management of the Company                     | Note 6                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Others  | Energy China Group   | Note 7                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Resolving related party transactions              | Energy China Group   | Note 8                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Others  | Energy China Group   | Note 9                 | 19 March 2021                     | No                                    | Long term                              | Yes   |   |  |
|   | Others  | Energy China Group   | Note 10                | 2 July and 26 July 2021           | No                                    | Long term                              | Yes   |   |  |
| Other commitments   | Resolving defects in property rights such as land | Energy China Group   | Note 11                | 2 July 2021                       | No                                    | Long term                              | Yes   |   |  |
|   | Others  | The Company, Energy China Group  | Note 13                | 29 July 2022                      | No                                    | Long term                              | Yes   |   |  |
|   | Non-competition undertakings                      | The Company, Energy China Group  | Note 14                | 29 July 2022                      | No                                    | 5 January 2023– long term              | Yes   |   |  |
|   | Resolving related party transactions              | The Company, Energy China Group  | Note 15                | 29 July 2022                      | No                                    | Long term                              | Yes   |   |  |

## SECTION VI Significant Events

- Note 1: Within 36 months from the date of listing and trading of the Company's A shares, the undertaking party will not transfer or entrust others to manage the issued shares (excluding H shares as to Energy China Group) directly or indirectly held by the Company before the merger, and such shares will not be repurchased by the Company. Within six months after the listing of the Company's A shares, if the closing price of the A shares for 20 consecutive trading days is lower than the issue price, or the closing price at the end of the six-month period after listing is lower than the issue price, the lock-up period will be automatically extended by six months. One year after the listing of the Company's A shares, if one of the following circumstances occurs, upon the application by the Company and the approval by the Shanghai Stock Exchange, the above undertakings may be waived: (1) there is an actual control relationship between both parties of the transfer, or both are controlled by the same controller; (2) other circumstances as determined by the stock exchange.
- Note 2: As of the date of the letter of undertaking, there is no substantial horizontal competition between Beijing Power Construction, Shanxi Power Construction No. 2 and EPPE Company, all being the holding subsidiaries of the undertaking party, and the Company. Also, the undertaking party and its holding subsidiaries (except the Company and its subsidiaries, hereinafter the same) are not engaged in any form of business or activity that constitutes or may constitute competition with the main business of the Company and its subsidiaries. The undertaking party and its holding subsidiaries will not, separately or jointly with others, engage in any form of business or activity that constitutes or may constitute competition with the main business of the Company and its subsidiaries (including but not limited to investment, mergers and acquisitions, associates, joint ventures, cooperation, partnership, contracting or leasing operations, and purchasing shares of listed companies) within and outside China. If there is any new business opportunity that constitutes or may constitute a direct or indirect competitive relationship with the main business of the Company and its subsidiaries, the undertaking party shall immediately report it to the Company in writing within the scope of reasonable practicability, and procure to offer the business opportunity to the Company and its subsidiaries in priority on reasonable and fair terms and conditions.
- Note 3: The undertaking party has entrusted Beijing Power Construction to China Gezhouba Group Company Limited (中國葛洲壩集團有限公司) for operation and management, and has undertaken that before 31 December 2023, it will, in accordance with the requirements of regulatory authorities, under the premise of complying with the applicable laws and regulations and relevant regulatory rules at that time, and in the principle of being conducive to the development of the Company and safeguarding the interests of shareholders, comprehensively use equity transfer, asset restructuring, business adjustment and other methods to steadily advance and solve the business overlap between Beijing Power Construction and Energy China. After the controlling shareholder and the Company collaborated and worked on various areas to push for a time-bound resolution of the relevant undertakings in respect of the business overlap, however, as at November 2023, Beijing Power Construction had not yet fulfilled the conditions for a thorough resolution of the business overlap issues such as transfer to a third party, acquisition by the Company and cancellation. On 22 November 2023, the undertaking party made changes to the original commitment by extending the deadline for completion of the original commitment from 31 December 2023 to 31 December 2025, with other contents of the original commitment remaining unchanged.
- Note 4: After the expiry of the lock-up period of the shares held by the undertaking party, if the shares are reduced through centralized bidding transactions, the total number of shares reduced within any consecutive 90 days shall not exceed 1% of the total number of shares of the Company; if the shares are reduced through block transactions, the total number of shares reduced in any consecutive 90 days shall not exceed 2% of the total shares of Energy China. In case of reduction through centralized bidding transaction, the reduction plan shall be filed and announced to the stock exchange prior to the 15th trading day after the first trading of the shares of the Company, and the progress of reduction shall be disclosed in accordance with laws, regulations and the provisions of the stock exchange. If the shares are reduced through transfer by agreement and the reduction results in the Company ceasing to be the controlling shareholder or not holding more than 5% shares of the Company, the undertaking party shall continue to abide by the provisions of the undertakings within 6 months after the reduction. If the undertaking party reduces the shares through the transfer by agreement and causes the undertaking party ceasing to be the controlling shareholder or not holding more than 5% shares of Energy China, the undertaking party shall continue to abide by the provisions of articles (1) and (2) of the undertakings within 6 months after the reduction.

## SECTION VI Significant Events

- Note 5: Within three years from the date of A share listing of the Company, if the closing prices of the A shares of the Company for 20 consecutive trading days (excluding any trading day(s) on which trading in the A shares has been suspended for the whole day, the same hereinafter) are lower than the latest audited net assets per share of the Company (if there occurs any activities resulting in the change in the Company's net assets or total number of shares, such as profit distribution, conversion of capital reserve into share capital, issuance of new shares or rights issue, the net assets per share shall be adjusted accordingly), which simultaneously satisfies the requirements of the CSRC and other regulatory authorities regarding actions of share repurchase, increase in shareholding and other share changes, the undertaking parties will initiate share price stabilization measures.
- Note 6: The undertaking parties undertake to perform their duties faithfully and diligently, and to safeguard the legitimate rights and interests of the Company and all the shareholders. The undertaking parties undertake that they will not harm the Company's interests by tunnelling to other units or individuals free of charge or unfairly; they will restrict the position related consumption; they will not use the Company's assets for investment or consumption that are unrelated with the performance of their duties; the remuneration policies formulated by the Board or the Remuneration and Assessment Committee will be linked with the implementation of the Company's replenishment measures; the conditions for exercising the share incentives will be linked with the implementation of the Company's replenishment measures in the event of implementation of share incentives; if the CSRC promulgates new regulations on replenishment measures and their commitments, the undertaking parties will issue supplementary commitments.
- Note 7: The undertaking party undertakes not to interfere with the operation and management activities of the Company, nor encroach on the interests of the Company, and to effectively implement the relevant replenishment measures formulated by the Company and the relevant commitments.
- Note 8: The undertaking party tries to avoid and reduce related party transactions with the Company. For related party transactions that are unavoidable or occur for reasonable reasons, the undertaking party will enter into the standardized related party transaction agreement according to the laws, conduct transactions at fair and reasonable market prices, and perform decision-making procedures and information disclosure obligations of related party transaction. The undertaking party undertakes not to harm the legitimate rights and interests of the Company and other non-related shareholders of the Company through related party transactions. The undertaking party will urge the enterprises controlled by it, other than the Company, to comply with the above undertakings.
- Note 9: The undertaking party undertakes to maintain the independence of the Company, and ensure the independence of the personnel, assets, businesses, finance and organization of the Company. The undertaking party undertakes to ensure that the appointment of senior management of the Company follows legal procedures; the labor, personnel, social security system and wage management, etc. of the Company are completely independent of the undertaking party and other enterprises controlled by it; all assets of the Company are under the control of the Company and are independently owned and operated by the Company; it will not interfere with the asset management of the Company or occupy the Company's funds and assets; the Company has independent business, conducts business activities independently, signs external contracts and conducts business independently, implements independent accounting for operation and management, independently assumes responsibilities and risks, and has the ability to operate independently and continuously in the market; the Company independently makes financial decisions, and independently makes tax declarations and fulfills tax obligations in accordance with the laws; the Company independently establishes corporate governance structure and internal management organization, and independently exercises its respective functions and powers; there is no confusion between the operation and management organization of the Company and the undertaking party and other enterprise operation organizations under its control.
- Note 10: The undertaking party guarantees that the Company and its subsidiaries have the business system related to operation and relevant independent and complete assets, and guarantees not to illegally occupy the Company's funds and assets in any way, nor use the Company's assets as the guarantee for debt violations of the undertaking party and other enterprises controlled by it.
- Note 11: If there are actual losses due to the ownership of the land use rights and real estate assets held before the absorption and merger, or the Company and its subsidiaries have incurred expenses, loss of assets or compensation due to the operation of defective land use rights and real estate after the completion of the absorption and merger, the undertaking party will bear the relevant costs, financial compensation or indemnity.

## SECTION VI Significant Events

- Note 12: The full text of the above undertakings is available in the Report of the Absorption and Merger of China Gezhouba Group Stock Company Limited Through Share Swap by China Energy Engineering Corporation Limited and Related Party Transactions published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>).
- Note 13: The undertaking parties undertake to safeguard the independence of Nanling Industry Explosive, and maintain asset independence, personnel independence, financial independence, institutional independence and business independence with Nanling Industry Explosive; undertake to strictly comply with the regulations of the CSRC on the independence of listed companies and not to use its controlling position to violate the standard operating procedures of Nanling Industry Explosive, not to interfere with the operating decisions of Nanling Industry Explosive, nor harm the legitimate interests of Nanling Industry Explosive and other shareholders.
- Note 14: There is certain overlap between the mine construction general contracting business or blasting operation related business currently undertaken by the subsidiaries of the undertaking parties and Nanling Industry Explosive's main business. The undertaking parties undertake to use Nanling Industry Explosive as the sole platform for implementing mine construction general contracting and blasting operation related business in the future. As for Ningxia Tianchang Civil Explosive Equipment Co., Ltd. (寧夏天長民爆器材有限責任公司) and Liaoyuan Zhuoli Petrochemical Co., Ltd. (遼源卓力化工有限責任公司), in which the subsidiaries of undertaking parties hold equity interests, the undertaking parties will coordinate with those subsidiaries to entrust Nanling Industry Explosive and/or its subsidiaries under effective control to take over the shares of these companies on their behalf; and the undertaking parties shall, within five years from the date of issuance and listing of the shares of Nanling Industry Explosive acquired by Gezhouba through the transaction, eliminate competition by cancelling and shutting down of Ningxia Tianchang Civil Explosive Equipment Co., Ltd. (寧夏天長民爆器材有限責任公司) and Liaoyuan Zhuoli Petrochemical Co., Ltd. (遼源卓力化工有限責任公司) or transferring their shares to Nanling Industry Explosive and/or its subsidiaries under effective control, or to third parties not related to the undertaking parties. If, as a result of further expansion of the business scope of the Company or the enterprises controlled by the Company, or further expansion of the business scope of Nanling Industry Explosive, the enterprises controlled by the undertaking parties compete with the main business of Nanling Industry Explosive, the undertaking parties will actively negotiate with Nanling Industry Explosive to adopt measures including, but not limited to, stopping other enterprises controlled by the undertaking parties from producing or operating the competing business, or to incorporate competing businesses into Nanling Industry Explosive, or to transfer competing businesses to unrelated third parties, to avoid competing with Nanling Industry Explosive. And if the undertaking parties or any enterprise under their control become aware of any new business opportunity that constitutes or may constitute direct or indirect competition with the principal business of Nanling Industry Explosive and any enterprise under its control, the undertaking parties shall notify Nanling Industry Explosive in writing as far as reasonably practicable and cause such business opportunity to be offered to Nanling Industry Explosive and any enterprise under its control on reasonable and fair terms and conditions.
- Note 15: The undertaking parties undertake that they and their controlled enterprises will minimize the occurrence of related party transactions with Nanling Industry Explosive and the enterprises under its control. In the event of unavoidable or reasonable related party transactions, the undertaking parties and other enterprises under their control will enter into agreements with Nanling Industry Explosive and enterprises under its control based on the principles of fairness, equity and equitability in accordance with the laws. The transaction price shall be determined at a reasonable price recognized by the market, and the transaction approval procedures and information disclosure obligations shall be fulfilled in accordance with the relevant laws, regulations and regulatory documents. The undertaking parties will perform the decision-making procedures of related party transactions in accordance with the relevant laws, regulations and other regulatory documents and the provisions of the Articles of Association of Nanling Industry Explosive and the decision-making system of related party transactions, make timely information disclosure, and not to damage the legitimate rights and interests of Nanling Industry Explosive and other shareholders of Nanling Industry Explosive through related party transactions; The Company will exercise corresponding rights and undertake corresponding obligations in accordance with Nanling Industry Explosive's Articles of Association and will not use its status as a related party to obtain improper benefits. The undertaking parties will not use the related party transactions to illegally transfer the funds and profits of Nanling Industry Explosive, nor will the undertaking parties illegally occupy the funds of Nanling Industry Explosive by borrowing, repaying debts, advancing money on behalf of undertaking parties or in any other way, nor will the undertaking parties require Nanling Industry Explosive and the enterprises under its control to provide guarantees in violation of the law for the undertaking parties and their controlled enterprises. The Company will not harm the legitimate rights and interests of Nanling Industry Explosive and other shareholders of Nanling Industry Explosive.

## SECTION VI Significant Events

### II. NON-OPERATING APPROPRIATION OF FUNDS BY CONTROLLING SHAREHOLDERS AND OTHER RELATED PARTIES DURING THE REPORTING PERIOD

Applicable  Not Applicable

### III. ILLEGAL GUARANTEES

Applicable  Not Applicable

### IV. AUDITING OF THE SEMI-ANNUAL REPORT

Applicable  Not Applicable

### V. CHANGES AND HANDLING OF MATTERS INVOLVED IN NON-STANDARD AUDIT OPINIONS IN THE ANNUAL REPORT OF LAST YEAR

Applicable  Not Applicable

### VI. MATTERS RELATING TO INSOLVENCY OR RESTRUCTURING

Applicable  Not Applicable

### VII. MATERIAL LITIGATION AND ARBITRATION

There existed material litigation and arbitration during the Reporting Period

No material litigation and arbitration occurred during the Reporting Period

#### (I) Litigations and arbitrations that have been disclosed in temporary announcements without further progress

Applicable  Not Applicable

#### (II) Litigation and arbitration not disclosed in interim announcements or with subsequent development

Applicable  Not Applicable

#### (III) Other explanation

Applicable  Not Applicable

## SECTION VI Significant Events

### VIII. SUSPECTED VIOLATION OF LAWS AND REGULATIONS BY, PUNISHMENT ON AND RECTIFICATION OF THE LISTED COMPANY AND ITS DIRECTORS, SUPERVISORS, SENIOR MANAGEMENT, CONTROLLING SHAREHOLDERS AND DE FACTO CONTROLLERS

Applicable     Not Applicable

### IX. EXPLANATION ON THE CREDIT CONDITIONS OF THE COMPANY, ITS CONTROLLING SHAREHOLDERS AND DE FACTO CONTROLLERS DURING THE REPORTING PERIOD

Applicable     Not Applicable

### X. MATERIAL RELATED PARTY TRANSACTIONS

During the Reporting Period, Energy China Group was the controlling shareholder of the Company, and Asset Management Company, Financial Leasing Company, Fund Company and Factoring Company were the subsidiaries of the controlling shareholder, all of which are connected persons (i.e. related parties) under Chapter 14A of the Hong Kong Listing Rules and the SSE Listing Rules.

During the Reporting Period, the Company also conducted statistics on related party transactions under the accounting standards. For details, please refer to financial statement Note XIV "Related Parties and Related Party Transactions". Among them, the statistics on the transactions with the controlling shareholder and fellow subsidiaries include the connected transactions between the Company and the controlling shareholder and its associates under the Hong Kong Listing Rules and the SSE Listing Rules. Save for the connected transactions described in this section, there are no other related party transactions that constitute connected transactions under the Hong Kong Listing Rules and the SSE Listing Rules.

Except for the connected transactions with the aforesaid connected persons described in this section, there are no other connected transactions that need to be disclosed in accordance with the requirements of the Hong Kong Listing Rules and the SSE Listing Rules. The connected transactions conducted by the Company under the Hong Kong Listing Rules and the SSE Listing Rules complies with the relevant disclosure requirements.

During the Reporting Period, the continuing connected transactions of the Company included six continuing connected transactions framework agreements, namely, the Daily Production and Operation Services Framework Agreement with Energy China Group, the Property Lease Framework Agreement with Energy China Group, the Financial Services Framework Agreement between Finance Company and Energy China Group, the Financial Leasing Service Framework Agreement with Financial Leasing Company, the Private Fund Service Framework Agreement with Fund Company and the Commercial Factoring Service Framework Agreement with Factoring Company; and the one-off connected transactions involving the asset transfer from subsidiaries of the Company to Asset Management Company.



## SECTION VI Significant Events

### (I) Related Party Transactions in Relation to Ordinary Operations

#### 1. *Events disclosed in the temporary announcements and with no progress or change in subsequent implementation*

Applicable     Not Applicable

#### 2. *Events disclosed in the temporary announcements and with progress or change in subsequent implementation*

Applicable     Not Applicable

- 1) Continuing connected transactions of daily production and operation services with Energy China Group.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Energy China Group entered into the Daily Production and Operation Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and Hong Kong Stock Exchange on the same day. It came into effect after consideration and approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company and Energy China Group and its subsidiaries will provide each other with daily production and operation services, including project survey and design, planning and consulting, labor services, integrated information services, construction, installation and other daily services related to the principal businesses from 2024 to 2026. The annual cap of fee for services provided to the Company by Energy China Group and its subsidiaries is RMB0.9 billion; the annual cap of fee for services provided to Energy China Group and its subsidiaries by the Company is RMB0.9 billion. The relevant service charges shall be based on the relevant quota standards of China and the industry, as well as the relevant fees charged by independent third-party manufacturers.

In the first half of 2024, the total fee for services provided to the Company by Energy China Group and its subsidiaries was RMB55 million; the total fee for services provided to Energy China Group and its subsidiaries by the Company was RMB53 million.

- 2) Continuing connected transactions of property lease.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Energy China Group entered into the Property Lease Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on the same day. It came into effect after consideration and approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company will lease relevant properties from Energy China Group and its subsidiaries from 2024 to 2026 and the annual cap for lease amounts is RMB500 million. The relevant rental pricing shall be determined fairly and reasonably with reference to the relevant laws and regulations and local market value, as well as historical rental.

In the first half of 2024, the actual rents of the Company's leased properties from Energy China Group and its subsidiaries amounted to RMB24 million.

## SECTION VI Significant Events

### 3. Events not disclosed in the temporary announcements

Applicable     Not Applicable

## (II) Related Party Transactions from Acquisition and Disposal of Assets, Equity Interests

### 1. Events disclosed in the temporary announcements and with no progress or change in subsequent implementation

Applicable     Not Applicable

### 2. Events disclosed in the temporary announcements and with progress or change in subsequent implementation

Applicable     Not Applicable

As considered and approved at the thirty-fourth meeting of the third session of the Board of the Company, on 31 May 2024, Hunan Line Equipment Company and Asset Management Company entered into the Surviving Assets Transfer Agreement to acquire the surviving assets including part of land use right and the structures and attachments erected thereon at No. 88 and No. 126, Xinkaipu Road, Tianxin District, Changshang City, Hunan Province through transfer by way of non-public agreement at an asset appraisal price of RMB112,642,900. Please refer to the relevant announcements published by the Company on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on 29 April 2024 for details.

During the Reporting Period, both parties advanced the settlement and payment and other related work in accordance with the agreement, and the transfer of all property rights has not yet been completed.

### 3. Events not disclosed in the temporary announcements

Applicable     Not Applicable

### 4. If agreement upon performance is involved, the performance achievements during the Reporting Period shall be disclosed

Applicable     Not Applicable

## (III) Significant Related Party Transactions on the Joint External Investments

### 1. Events disclosed in the temporary announcements with no progress or change in subsequent implementation

Applicable     Not Applicable

### 2. Events disclosed in the temporary announcements with progress or change in subsequent implementation

Applicable     Not Applicable

### 3. Events not disclosed in the temporary announcements

Applicable     Not Applicable

## SECTION VI Significant Events

### (IV) Claims and Liabilities between Related Parties

**1. Events disclosed in the temporary announcements with no progress or change in subsequent implementation**

Applicable     Not Applicable

**2. Events disclosed in the temporary announcements with progress or change in subsequent implementation**

Applicable     Not Applicable

**3. Events not disclosed in the temporary announcements**

Applicable     Not Applicable

### (V) Financial Business between the Company and Related Financial Companies, Holding Financial Companies and Related Parties

Applicable     Not Applicable

As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, Finance Company, a subsidiary of the Company, and Energy China Group entered into the Financial Services Framework Agreement 2024-2026 on 27 October 2023, and made an announcements on the Shanghai Stock Exchange and Hong Kong Stock Exchange on the same day. It came into effect after consideration and approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, Finance Company will provide deposit and credit guarantee financial services to Energy China Group and its subsidiaries from 2024 to 2026, of which, the maximum daily credit balance limit provided by Finance Company to Energy China Group and its subsidiaries is RMB3.89 billion (inclusive); and the maximum fees charged by Finance Company for provision of other financial services to Energy China Group and its subsidiaries shall not exceeding RMB30 million. Among them, the interest rates and rates for the comprehensive credit services shall be determined in accordance with the floating range of loan interest rates with the same type and term stipulated by PBOC with reference to the interest rates of major domestic commercial banks for the loans with the same type and term, and shall be no less favorable than the interest rate and rate of similar credit services offered by Finance Company to the Company under the same conditions.

In the first half of 2024, the maximum daily credit balance provided by Finance Company to Energy China Group and its subsidiaries was RMB3.525 billion; Finance Company charged RMB19,600 for other financial services provided to Energy China Group and its subsidiaries.

## SECTION VI Significant Events

**1. Deposit business**✓ Applicable     Not Applicable

Unit: '000 Currency: RMB

| Related party                           | Related relationship                          | Daily maximum deposit limit | Deposit interest rate range | Opening balance | Amount for the current period                |  | Closing balance |
|---|---|-----------------------------|-----------------------------|-----------------|--|--|-----------------|
|   |   |                             |                             |                 | Total amount deposited in the current period | Total amount drawn in the current period |                 |
| Energy China Group and its subsidiaries | Controlling shareholder and fellow subsidiary | 3,319,480                   | 0.4%-2.75%                  | 2,486,652       | 14,135,993                                   | 13,672,608                               | 2,950,037       |
| Total                                   | /   | /                           | /                           | 2,486,652       | 14,135,993                                   | 13,672,608                               | 2,950,037       |

**2. Loan business**✓ Applicable     Not Applicable

Unit: '000 Currency: RMB

| Related party                           | Related relationship                          | Loan limit | Loan interest rate range | Opening balance | Amount for the current period              |  | Closing balance |
|---|---|------------|--------------------------|-----------------|--|--|-----------------|
|   |   |            |                          |                 | Total amount granted in the current period | Total amount recovered in the current period |                 |
| Energy China Group and its subsidiaries | Controlling shareholder and fellow subsidiary | 3,262,200  | 2.3%-3.45%               | 3,262,200       | 2,361,000                                  | 3,694,500                                    | 1,928,700       |
| Total                                   | /   | /          | /                        | 3,262,200       | 2,361,000                                  | 3,694,500                                    | 1,928,700       |

**3. Credit business or other financial business**✓ Applicable     Not Applicable

Unit: '000 Currency: RMB

| Related party                           | Related relationship                          | Business type         | Total   | Actual amount |
|---|---|-----------------------|---------|---------------|
| Energy China Group and its subsidiaries | Controlling shareholder and fellow subsidiary | Other credit business | 171,498 | 139,600       |
| Total                                   | /   | /                     | 171,498 | 139,600       |

**4. Other explanation** Applicable    ✓ Not Applicable

## SECTION VI Significant Events

### (VI) OTHER MATERIAL RELATED PARTY TRANSACTIONS

Applicable     Not Applicable

- 1. Continuing connected transactions of accepting financial leasing services.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Financial Leasing Company renewed the Financial Leasing Service Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on the same day. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, from 2024 to 2026, Financial Leasing Company will provide various types of financial leasing services to the Group, including direct lease, sale and leaseback services as well as other consulting services relating to financial leasing. The annual cap for the additional direct lease services provided by Financial Leasing Company to the Company will be RMB2.5 billion, and the annual cap for the balance of sale and leaseback services will be RMB2.0 billion. The lease rate is comprehensively determined mainly with reference to the Loan Prime Rate (LPR), the cost of Financial Leasing Company and the cost of independent third-party financial leasing companies for providing similar services.

In the first half of 2024, the additional direct lease services of the Company amounted to RMB394 million, and the maximum balance of sale and leaseback services was RMB223 million.

- 2. Continuing connected transactions of accepting private fund subscription services.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Fund Company renewed the Private Fund Service Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on the same day. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company will accept the private fund subscription services. The annual cap of the fund units subscribed by the Company from 2024 to 2026 is RMB3.89 billion. The Company subscribed fund units without paying subscription fees. In the process of investment and operation of private funds, the management fees shall be deducted from the operation according to specific agreements, and the related management fees will be determined with reference to the relevant standards of the Asset Management Association of China and shall not higher than the fees charged by independent third-party fund management companies for the same project.

In the first half of 2024, there was no fund subscription service occurred in the Company.

## SECTION VI Significant Events

3. **Continuing connected transactions of accepting commercial factoring services.** As considered and approved at the twenty-seventh meeting of the third session of the Board of the Company, the Company and Factoring Company entered into the 2023-2025 Commercial Factoring Service Framework Agreement on 30 August 2023, and made announcements simultaneously on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on the same day. Pursuant to the agreement, from 2023 to 2025, the additional amount for non-recourse factoring services accepted by the Group from Factoring Companies will not exceed RMB2 billion each year, the maximum cumulative balance of the recourse factoring services accepted by the Group will not exceed RMB400 million, and the additional fees of financial consulting services related to commercial factoring accepted by the Group will not exceed RMB10 million each year. The fees for related factoring services shall be determined with reference to the relevant interest rates or service fees for the same type and term provided by major domestic commercial banks or institutions that conduct commercial factoring business in accordance with the laws, and shall be on terms no less favorable than those offered to the Company by independent third parties. The fees for other transactions such as consulting and services shall be determined by agreement between both parties with reference to the relevant fees charged by comparable third parties in conjunction with the content of the services and shall be on terms no less favorable than those offered to the Company by independent third parties.

In the first half of 2024, the additional amount for non-recourse factoring services accepted by the Group was RMB0 million during the year, and the maximum cumulative balance of the recourse factoring services accepted by the Group was RMB198 million.

### (VII) Others

Applicable     Not Applicable

## XI. MAJOR CONTRACTS AND PERFORMANCE

### (I) Trusteeship, Contracting and Leasing Matters

Applicable     Not Applicable

## SECTION VI Significant Events

### (II) Major Guarantees Performed and Outstanding during the Reporting Period

Applicable     Not Applicable

Unit: Yuan Currency: RMB

| External guarantees by the Company (other than guarantees for subsidiaries)  |                                      |   |                  |  |                             |                    |                           |                          |                     |                              |                |                |                           |                                   |                      |
|--|--------------------------------------|---|------------------|--|-----------------------------|--------------------|---------------------------|--------------------------|---------------------|------------------------------|----------------|----------------|---------------------------|-----------------------------------|----------------------|
| Guarantor  | Relationship with the listed company | Party guaranteed  | Guarantee amount | Date of guarantee occurrence (date of signing the agreement) | Guarantee commencement date | Guarantee due date | Guarantee type            | Principal debts (if any) | Collateral (if any) | Performance completed or not | Overdue or not | Overdue amount | Counter guaranteed or not | Guarantee by related party or not | Related relationship |
| China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)   | Wholly-owned subsidiary              | Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司) | 4,490,987,712.00 | 2021-03-31   | 2021-03-31                  | 2055-03-30         | Joint liability guarantee | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | Yes                               | Associate            |
| China Gezhouba Group Road & Bridge Co., Ltd. (中國葛洲壩集團路橋工程有限公司)   | Controlling subsidiary               | Chongqing Jiangqi Highway Co., Ltd. (重慶江碭高速公路有限公司)                        | 22,000,000.00    | 2018-06-27   | 2018-06-27                  | 2028-06-26         | Joint liability guarantee | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | Yes                               | Associate            |
| China Gezhouba Group Road & Bridge Co., Ltd. (中國葛洲壩集團路橋工程有限公司)   | Controlling subsidiary               | Chongqing Jiangqi Highway Co., Ltd. (重慶江碭高速公路有限公司)                        | 320,000,000.00   | 2013-06-07   | 2013-06-07                  | 2043-06-07         | Joint liability guarantee | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | Yes                               | Associate            |
| China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)   | Wholly-owned subsidiary              | Ministry of Finance of Argentina  | 1,478,960,653.20 | 2015-01-28   | 2015-01-28                  | 2030-01-28         | Joint liability guarantee | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | No                                | Nil                  |
| China Electric Power Engineering Consulting Group Zhongnan Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團中南電力設計院有限公司) | Wholly-owned subsidiary              | Vietnam Zhensteng Wind Power Co., Ltd. (越南正勝風電有限公司)                       | 16,696,284.80    | 2022-03-31   | 2022-03-31                  | 2037-03-31         | Joint liability guarantee | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | Yes                               | Associate            |
| China Energy Engineering Group Jiangsu Electric Power Design Institute Co., Ltd. (中國能源建設集團江蘇省電力設計院有限公司)                      | Wholly-owned subsidiary              | Jiangsu Yantuo Yimao New Energy Co., Ltd. (江蘇鹽阜銀貿新能源有限公司)                 | 75,200,000.00    | 2018-07-26   | 2018-07-26                  | 2032-03-21         | General guarantee         | Normal                   | Nil                 | No                           | No             | 0              | Nil                       | Yes                               | Associate            |
| Total amount of guarantees for the Reporting Period (exclusive of the guarantees for subsidiaries)                           |                                      |   |                  |  |                             |                    |                           |                          |                     |                              |                |                |                           | 145,203,382.40                    |                      |
| Closing balance of guarantees for the Reporting Period (A) (exclusive of the guarantees for subsidiaries)                    |                                      |   |                  |  |                             |                    |                           |                          |                     |                              |                |                |                           | 6,403,844,650.00                  |                      |

## SECTION VI Significant Events

| Guarantees provided by the Company to its subsidiaries  |   |
|---|---|
| Total amount of guarantees for subsidiaries for the Reporting Period                                    | -1,996,336,081.98   |
| Closing balance of guarantees for subsidiaries for the Reporting Period (B)                             | 33,834,061,503.42   |
| Total amount of guarantees provided by the Company (including guarantees for subsidiaries)              |   |
| Total guarantees (A+B)  | 40,237,906,153.42   |
| Proportion of total guarantees in net assets of the Company (%)   | 20.96   |
| Among which:  |   |
| Amount of guarantees for the shareholders, actual controllers and their related parties (C)             |   |
| Debt guarantees directly or indirectly to guaranteed objects with the gearing ratio higher than 70% (D) | 0   |
| Amount of total guarantee exceeding 50% of net assets (E)   | 10,499,386,108.61   |
| Total of the above three categories of guarantees (C+D+E)   | 0   |
| Explanation on the potential joint liability arising from the guarantees not due                        |   |
| Explanation on the guarantees   | As of the end of the Reporting Period, the balance of external guarantee of the Company was RMB6.403 billion, excluding the mortgage guarantee provided by the Company for homeowners due to real estate business. The balance of guarantee provided by the Company for the mortgage of homeowners was RMB6.025 billion (i.e., the guarantee provided by the Company for the mortgage loan of the commercial house purchaser from the bank. Purchaser uses purchased commercial house as collateral. During the Reporting Period, the purchaser did not default, and the provision of such guarantees brought relatively little risk to the Company). |



## SECTION VI Significant Events

### (III) Other Major Contracts

Applicable     Not Applicable

### XII. PROGRESS OF THE USE OF PROCEEDS

Applicable     Not Applicable

### XIII. EXPLANATION ON OTHER SIGNIFICANT MATTERS

Applicable     Not Applicable

- (I) **Purchase, Sale or Redemption of the Company's Listed Securities.** Save as otherwise disclosed in this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed the Company's listed securities (including sales of treasury shares) during the Reporting Period. As of the end of the Reporting Period, the Company had no treasury shares.
- (II) **Directors' and Supervisor's Interests and Short Positions in Shares, Underlying Shares and Debentures.** Except for the Supervisors of the Company, Mr. He Jiansheng and Mr. Wu Daozhuan, who have interests in 264,000 H shares and 214,000 H shares of the Company through the restricted stock incentive plan, and the Director, Mr. Si Xinbo, who is deemed to have interests in 4,000 A shares of the Company held by his spouse, as at 30 June 2024, based on the information available to the Company and to the best knowledge of the Directors, none of the Directors, Supervisors and chief executives of the Company had any interest and short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

## SECTION VI Significant Events

- (III) **Compliance with the Code Provisions of Corporate Governance Code.** The Company is committed to promoting good corporate governance. The Directors duly performed their duties, expressed their opinions or advice by participating in meetings of the Board and committee meetings of the Board and passed the resolutions by way of poll; the Directors attended the annual general meeting and annual work meeting of the Company, regularly received the work reports from the management, and proactively conducted investigations and research for intensively keeping abreast of the corporate development. During the Reporting Period, 4 Board meetings were convened and held by the Company, considering and voting for 26 resolutions and proposing 18 resolutions to the general meeting; 2 general meetings, namely the first extraordinary general meeting in 2024 (the first A shareholders' class meeting in 2024 and the first H shareholders' class meeting in 2024) and 2023 annual general meeting were held successively, considering and voting for 18 resolutions; 1 meeting of the Strategy Committee of the Board was held, considering and voting for 1 resolution; 3 meetings of the Audit Committee of the Board were held, considering and voting for 19 resolutions; 1 meeting of the Remuneration and Assessment Committee of the Board was held, considering and voting for 5 resolutions; and 2 meetings of the Supervisory Committee of the Board were held, considering and voting for 1 resolution.

According to the code provision C.2.1, the roles of chairman and general manager shall be separate and shall not be performed by the same individual. On 6 September 2023, Mr. Sun Hongshui resigned as the general manager of the Company due to personal reasons, and in response to the change in management, the Company re-adjusted the division of work among the leaders in light of the actual situation. According to the requirements of the SASAC of the State Council, during the vacancy of the general manager position, the powers and responsibilities of the general manager will be temporarily taken by the chairman of the Board and shall strictly comply with the provisions of the Articles of Association, the Rules of Procedure of the Board of Directors of China Energy Engineering Corporation Limited, By-laws for the General Manager of China Energy Engineering Corporation Limited and relevant laws and regulations. The Board is of the view that this measure is temporary in nature. In addition, under the supervision of the Board which is comprised of two executive Directors, three non-executive Directors and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks and balances to protect the interests of the Company and shareholders as a whole. On 26 July 2024, after Mr. Ni Zhen was appointed as the general manager of the Company, the Company has regained compliance with the code provision C.2.1 of the Corporate Governance Code.

## SECTION VI Significant Events

According to the code provision B.2.2 of the Corporate Governance Code and the requirements of the Articles of Association, each director (including the one with fixed term of office) shall retire by rotation and at least once for every three years. The term of office of the third session of the Board and the Board of Supervisors expired on 4 February 2024. As the nomination process of candidates for Directors and Supervisors of the new session of the Board and the Board of Supervisors has not been completed, in order to ensure the continuity of relevant work of the Company, the election of the new session of the Board and the Board of Supervisors will be postponed. The term of office of the Directors of the third session Board and the Supervisors of the third session of the Board of Supervisors will be extended to the completion of the election of the next session of the accordingly, and the term of office of special committees under the Board, the Board of Supervisors and the senior management of the Company will be extended accordingly. The Company will determine relevant matters as soon as practicable, and actively promote the progress of the election of the Board and the Board of Supervisors, and perform the information disclosure obligations in a timely manner. Prior to the completion of the election, all members of the third session of the Board and the Board of Supervisors as well as the senior management of the Company will continue to fulfill their respective obligations and responsibilities in accordance with the relevant laws and regulations and the Articles of Association to ensure the normal operation of the Company.

On 29 May 2024, Mr. Li Shulei resigned as a non-executive Director and a member of the Strategic Committee, the Audit Committee and the Supervisory Committee of the Board of the Company due to retirement. Following the resignation of Mr. Li Shulei, the Audit Committee consists of only two independent non-executive Directors, which did not comply with the requirement of Rule 3.21 of the Hong Kong Listing Rules that the audit committee shall have at least three members. As approved at the Board meeting held on 16 August 2024, the Audit Committee of the Board comprises three independent non-executive Directors, namely Mr. Cheng Niangao, Mr. Zhao Lixin and Mr. Ngai Wai Fung, which is in compliance with the requirements of Rule 3.21 of the Hong Kong Listing Rules.

Save as disclosed above, during the Reporting Period, the Company has complied with all code provisions as set out in Part II of the Corporate Governance Code.

- (IV) **Compliance with the Code Provisions of the Model Code for Securities Transactions by the Directors and Supervisors.** The Company has formulated and implemented internal code of conduct which is no less than the Model Code as the code of conduct regarding securities transactions by the Directors and Supervisors of the Company. Having made specific enquiry of all Directors and Supervisors, the Company confirms that all Directors or Supervisors of the Company have complied with the required standards set out in the Model Code during the Reporting Period. The Company has also set guidelines on matters relating to relevant employees (as defined in the Hong Kong Listing Rules) dealing in securities transactions of the Company, the content of which is not less stringent than the Model Code. The Company has not found any breach of the guidelines by the employees concerned.

## SECTION VI Significant Events

- (V) **Acquisition and Disposal of Subsidiaries.** As considered and approved by the twenty-seventh meeting of the third session of the Board of the Company, on 30 August 2023, China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司), China Energy Engineering Group Anshan Iron Tower Manufacturing Co., Ltd. (中國能源建設集團鞍山鐵塔有限公司), China Energy Construction Group Shenyang Electric Machinery General Factory Co., Ltd. (中國能源建設集團瀋陽電力機械總廠有限公司) and China Energy Engineering Northwest Power Equipment Co., Ltd. (中能建西北電力裝備有限公司), subsidiaries of the Company (as the transferor), entered into the Equity Transfer Agreement and the Settlement Agreement with Asset Management Company (as the transferee), to transfer the 100% equity interests in seven companies at the net asset valuation value. Meanwhile, the transferor's bank loan guarantee of RMB45.00 million, which was originally guaranteed by the transferor's parent company, CEEGE, shall be taken over by the transferee. During the Reporting Period, both parties have advanced the settlement and payment and other related work in accordance with the agreement, and the transfer of all property rights has been completed currently.
- (VI) **Review of Interim Report.** On 29 August 2024, the Audit Committee of the Board has reviewed the interim results announcement for the six months ended 30 June 2024, the 2024 interim report of the Company and the interim financial statements for the six months ended 30 June 2024 which have been prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

## SECTION VII CHANGES IN SHARES AND PARTICULARS OF SHAREHOLDERS

### I. CHANGES IN SHARE CAPITAL

#### (I) Table of Changes in Shares

##### 1. *Table of changes in shares*

During the Reporting Period, there is no change in the total share numbers and share capital structure of the Company.

##### 2. *Particulars of changes in shares*

Applicable     Not Applicable

##### 3. *Effect of changes in shares on financial indicators such as earnings per share and net assets per share within the period from the end of the Reporting Period to disclosure date of the interim report (if any)*

Applicable     Not Applicable

##### 4. *Other contents that the Company deems necessary or security regulatory authorities requires to disclose*

Applicable     Not Applicable

#### (II) Changes in Shares subject to Selling Restriction

Applicable     Not Applicable

### II. SHAREHOLDERS

#### (I) Total Number of Shareholders:

|   |         |
|---|---------|
| Total number of holders of ordinary shares as at the end of the Reporting Period (account)                      | 372,549 |
| Total number of preference shareholders with voting rights restored as at the end of Reporting Period (account) | N/A     |

## SECTION VII Changes in Shares and Particulars of Shareholders

## (II) Particulars of the Top Ten Shareholders and the Top Ten Shareholders with Tradable Shares (or Shareholders Not Subject to Selling Restrictions) as at the End of the Reporting Period

Unit: share

| Shareholdings of top ten shareholders (excluding shares lent under refinancing)  |   |   |                   |  |                                  |        |                             |
|--|---|---|-------------------|--|----------------------------------|--------|-----------------------------|
| Name of shareholder (full name)  | Increase/<br>decrease during<br>the Reporting<br>Period | Shareholding at<br>the end of the<br>Reporting Period | Percentage<br>(%) | Number of<br>shares held<br>with selling<br>restrictions | Pledge, mark or frozen<br>Status | Amount | Nature of<br>shareholder    |
| China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)   | 14,084,100  | 18,700,652,122  | 44.86             | 18,107,684,022   | Nil                              | 0      | State-owned<br>legal person |
| HKSCC NOMINEES LIMITED   | 0   | 8,438,039,751   | 20.24             | 0  | Unknown                          |        | Other                       |
| China Reform Holdings Corporation Ltd.<br>(中國國新控股有限責任公司)   | 0   | 2,029,378,794   | 4.87              | 0  | Nil                              | 0      | State-owned<br>legal person |
| Hong Kong Securities Clearing Company<br>Limited   | 171,061,407   | 626,796,904   | 1.50              | 0  | Nil                              | 0      | Other                       |
| China Securities Finance Corporation Limited   | 0   | 613,374,538   | 1.47              | 0  | Nil                              | 0      | State-owned<br>legal person |
| Central Huijin Asset Management Ltd.<br>(中央匯金資產管理有限責任公司)   | 0   | 306,593,601   | 0.74              | 0  | Nil                              | 0      | State-owned<br>legal person |
| Beijing Chengtong Financial Control<br>Investment Co., Ltd.<br>(北京誠通金控投資有限公司)  | 0   | 304,808,230   | 0.73              | 0  | Nil                              | 0      | State-owned<br>legal person |
| HUADIAN FUXIN INTERNATIONAL INVESTMENT<br>COMPANY LIMITED  | 0   | 243,722,000   | 0.58              | 0  | Unknown                          |        | Overseas<br>legal person    |
| Industrial and Commercial Bank of China<br>– Huatai-Pinebridge CSI 300<br>Exchange Traded Open-ended Index<br>Securities Investment Fund<br>(中國工商銀行有限公司 – 華泰柏瑞滬深<br>300交易型開放式指數證券投資基金) | 70,207,100  | 153,483,400   | 0.37              | 0  | Nil                              | 0      | Other                       |
| China Construction Bank Corporation<br>– E Fund CSI 300 Exchange Traded<br>Open-ended Index Initiated Securities<br>Investment Fund<br>(中國建設銀行股份有限公司 – 易方達滬深<br>300交易型開放式指數發起式證券投資基金)  | 70,169,800  | 100,833,100   | 0.24              | 0  | Nil                              | 0      | Other                       |

## SECTION VII Changes in Shares and Particulars of Shareholders

| Shareholdings of the top ten shareholders not subject to selling restrictions<br>(excluding shares lent through refinancing business and executive lock-up shares)                  |  |                                 |               |
|---|--|---------------------------------|---------------|
| Name of shareholder   | Number of tradable shares held not subject to selling restrictions   | Types and number of shares      |               |
|   |  | Type                            | Number        |
| HKSCC NOMINEES LIMITED  | 8,438,039,751  | Overseas-listed foreign shares  | 8,438,039,751 |
| China Reform Holdings Corporation Ltd.<br>(中國國新控股有限責任公司)  | 2,029,378,794  | RMB-denominated ordinary shares | 2,029,378,794 |
| Hong Kong Securities Clearing Company Limited   | 626,796,904  | RMB-denominated ordinary shares | 626,796,904   |
| China Securities Finance Corporation Limited  | 613,374,538  | RMB-denominated ordinary shares | 613,374,538   |
| China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)  | 592,968,100  | Overseas-listed foreign shares  | 578,884,000   |
|   |  | RMB-denominated ordinary shares | 14,084,100    |
| Central Huijin Asset Management Ltd.<br>(中央匯金資產管理有限責任公司)  | 306,593,601  | RMB-denominated ordinary shares | 306,593,601   |
| Beijing Chengtong Financial Control Investment Co., Ltd.<br>(北京誠通金控投資有限公司)  | 304,808,230  | RMB-denominated ordinary shares | 304,808,230   |
| HUADIAN FUXIN INTERNATIONAL INVESTMENT COMPANY LIMITED  | 243,722,000  | Overseas-listed foreign shares  | 243,722,000   |
| Industrial and Commercial Bank of China<br>– Huatai-Pinebridge CSI 300 Exchange Traded<br>Open-ended Index Securities Investment Fund<br>(中國工商銀行有限公司 – 華泰柏瑞滬深300<br>交易型開放式指數證券投資基金) | 153,483,400  | RMB-denominated ordinary shares | 153,483,400   |
| China Construction Bank Corporation<br>– E Fund CSI 300 Exchange Traded Open-ended<br>Index Initiated Securities Investment Fund<br>(中國建設銀行股份有限公司 – 易方達滬深<br>300交易型開放式指數發起式證券投資基金)  | 100,833,100  | RMB-denominated ordinary shares | 100,833,100   |
| Explanation on the securities account designated for share repurchase of the top ten shareholders   | Not Applicable   |                                 |               |
| Explanation on entrusting, being entrusted voting rights or waiving voting rights of the aforesaid shareholders   | Not Applicable   |                                 |               |
| Explanation on the related relationship or acting in concert among the aforesaid shareholders   | China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司), the largest shareholder of the Company, does not have connected relations or perform concerted actions with the above other shareholders. The Company is not aware of any related relationships or concerted action relationships between the above shareholders. |                                 |               |
| Explanation on shareholders of preference shares with restoration of voting rights and their shareholding   | Not Applicable   |                                 |               |

## SECTION VII Changes in Shares and Particulars of Shareholders

### Notes:

1. As at 30 June 2024, Energy China Group held a total of 18,700,652,122 shares in the Company, of which 18,121,768,122 shares were A shares and 578,884,000 shares were H shares. In December 2023, as the Company's share price triggered the activation conditions of the share price stabilization measures, in order to fulfil the commitment to stabilizing the share price, Energy China Group, the controlling shareholder of the Company, decided to increase its shareholding in the Company. On 31 January 2024, it acquired an additional 14,084,100 A shares of the Company. For details, please refer to the Announcement of China Energy Engineering Group Co., Ltd. on the Implementation Progress of Share Price Stabilization Measures (Lin 2024-002) published on the website of the Shanghai Stock Exchange on 1 February 2024 and the overseas regulatory announcement published on the website of the Hong Kong Stock Exchange on 31 January 2024.
2. H shares held by HKSCC Nominees Limited are held on behalf of its various clients, and the number of H shares held by China Energy Engineering Group Co., Ltd. has already been deducted.
3. A shares held by Hong Kong Securities Clearing Company Limited are held on behalf of multiple clients.
4. China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司), a subsidiary of China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司), holds 633,704,000 H shares of the Company. China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) and its controlling subsidiary hold a total of 2,663,082,794 shares of the Company, representing 6.39% of the total share capital of the Company.

### **Lending of shares through refinancing business by shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders not subject to selling restrictions**

Applicable     Not Applicable

### **Change from the previous period due to lending/returning of shares under refinancing by top ten shareholders and top ten shareholders not subject to selling restrictions**

Applicable     Not Applicable



## SECTION VII Changes in Shares and Particulars of Shareholders

### Number of shares held by top ten shareholders subject to selling restrictions and conditions of selling restrictions

Applicable     Not Applicable

Unit: share

| No.   | Name of holders of shares subject to selling restrictions                     | Number of shares held subject to selling restrictions   | Listing and trading of shares subject to selling restrictions |  | Restrictions |
|---|---|---|---|--|--------------|
|   |   |   | Time available for listing and trading                        | Number of new shares available for listing and trading |              |
| 1   | China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)                    | 18,107,684,022  | 28 September 2024   | 0  | Note 1       |
| 2   | Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司) (Note 2) | 98,542,651  | 28 September 2024   | 0  | Note 1       |
| Explanation on the relationship or acting in concert among the aforesaid shareholders |   | Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司) is a wholly-owned subsidiary of China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司). |   |  |              |

Notes:

- During the period of the absorption and merger of CGGC by the Company, Energy China Group and EPPE Company have committed that: within 36 months from the date when the A shares of the Company are listed and traded (i.e., from 28 September 2021 to 27 September 2024), they shall not transfer or entrust to others to manage the issued shares(excluding H shares) directly or indirectly held by them prior to the absorption and merger, nor shall the Company repurchase such shares. Within six months after the listing of A shares of the Company, if the closing prices of A shares of the Company for 20 consecutive trading days are lower than the issue price, or the closing price at the end of six months after the listing is lower than the issue price, the lock-up period shall be automatically extended for six months.
- Please refer to the reminder announcement of the Company issued on the Shanghai Stock Exchange on 2 June 2023, pursuant to which, EPPE Company proposes to transfer all 98,542,651 A shares of the Company held by it to Energy China Group for nil consideration. As of the issuance date of this report, the transfer is not completed.

### (III) Strategic Investors or General Legal Persons Became One of the Top Ten Shareholders as a Result of Placing of New Shares

Applicable     Not Applicable

## SECTION VII Changes in Shares and Particulars of Shareholders

### (IV) Interests and Short Positions of Substantial Shareholders of H Shares

As at 30 June 2024, after the reasonable enquiry by the Directors of the Company, the persons below (other than the Directors, Supervisors and chief executives of the Company) have interests or short positions in the shares or underlying shares which will have to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and which will be required to record in the register maintained by the Company pursuant to section 336 of the SFO:

| Substantial shareholders   | Class of shares | Capacity/<br>Nature of interest    | Number of shares interested* | Approximate percentage of shareholding in the Company's total issued share capital (%) <sup>(1)</sup> | Approximate percentage of shareholding in the Company's total issued A shares (%) <sup>(1)</sup> | Approximate percentage of shareholding in the Company's total issued H shares (%)* <sup>(1)</sup> |
|--|-----------------|------------------------------------|------------------------------|---|--|---|
| Energy China Group <sup>(2)</sup>  | A shares        | Beneficial owner                   | 18,121,768,122 (L)           | 43.47   | 55.88  | –   |
|  |                 | Interest of controlled corporation | 98,542,651 (L)               | 0.24  | 0.30   | –   |
| China Reform Holdings Corporation Ltd.<br>(中國國新控股有限責任公司) <sup>(3)</sup>              | H shares        | Beneficial owner                   | 578,884,000 (L)              | 1.39  | –  | 6.25  |
|  | A shares        | Beneficial owner                   | 2,029,378,794 (L)            | 4.87  | 6.26   | –   |
| China Huaxing Group Company<br>(中國華星集團公司) <sup>(3)</sup>                             | H shares        | Interest of controlled corporation | 633,704,000 (L)              | 1.52  | –  | 6.84  |
|  | H shares        | Beneficial owner                   | 633,704,000 (L)              | 1.52  | –  | 6.84  |
| China Huaxing (Hong Kong) International Co., Ltd.<br>(中國華星(香港)國際有限公司) <sup>(3)</sup> | H shares        | Beneficial owner                   | 633,704,000 (L)              | 1.52  | –  | 6.84  |
| Buttonwood Investment Holding Company Ltd. <sup>(4)</sup>                            | H shares        | Interest of controlled corporation | 1,462,338,000 (L)            | 3.51  | –  | 15.79   |
| Silk Road Fund Co., Ltd.<br>(絲路基金有限責任公司) <sup>(4)</sup>                              | H shares        | Beneficial owner                   | 1,462,338,000 (L)            | 3.51  | –  | 15.79   |
| Central Huijin Investment Ltd. <sup>(5)</sup>  | H shares        | Interest of controlled corporation | 961,300,000 (L)              | 2.31  | –  | 10.38   |
| China Construction Bank Corporation <sup>(5)</sup>                                   | H shares        | Investment manager                 | 961,300,000 (L)              | 2.31  | –  | 10.38   |
| State Grid Corporation of China <sup>(6)</sup>                                       | H shares        | Interest of controlled corporation | 974,892,000 (L)              | 2.34  | –  | 10.53   |
| State Grid International Development Co., Ltd. <sup>(6)</sup>                        | H shares        | Interest of controlled corporation | 974,892,000 (L)              | 2.34  | –  | 10.53   |
| State Grid International Development Limited <sup>(6)</sup>                          | H shares        | Beneficial owner                   | 974,892,000 (L)              | 2.34  | –  | 10.53   |
| E Fund Management Co., Ltd<br>(易方達基金管理有限公司)  | H shares        | Investment manager                 | 961,300,000 (L)              | 2.31  | –  | 10.38   |

## SECTION VII Changes in Shares and Particulars of Shareholders

Notes: Letter “L” means long position in the securities and letter “S” means short position in the securities.

1. The calculation is based on the approximate shareholding in 9,262,436,000 issued H shares, 32,428,727,636 issued A shares and 41,691,163,636 shares of the total issued share capital of the Company as at 30 June 2024.
2. EPPE Company is a wholly-owned subsidiary of Energy China Group and is interested in the 98,542,651 A shares of the Company, representing 0.30% of the A share capital of the Company. Therefore, Energy China Group is deemed to be interested in the A shares held by EPPE Company.
3. These shares are directly held by China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司). China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司) is a wholly-owned subsidiary of China Huaxing Group Company (中國華星集團公司); and China Huaxing Group Company (中國華星集團公司) is a wholly-owned subsidiary of China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司). Therefore, China Huaxing Group Company (中國華星集團公司) and China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) are deemed to be interested in the shares held by China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司).
4. These shares are directly held by Silk Road Fund Co., Ltd. Buttonwood Investment Holding Company Ltd. holds 65% equity interests in Silk Road Fund Co., Ltd. Therefore, Buttonwood Investment Holding Company Ltd. is deemed to be interested in the shares held by Silk Road Fund Co., Ltd.
5. Central Huijin Investment Ltd. holds 57.31% equity interests in China Construction Bank Corporation. Therefore, Central Huijin Investment Ltd. is deemed to be interested in the shares held by China Construction Bank Corporation.
6. These shares are directly held by State Grid International Development Limited. State Grid International Development Limited is a wholly-owned subsidiary of State Grid International Development Co., Ltd.; while the latter is a wholly-owned subsidiary of State Grid Corporation of China. Therefore, State Grid International Development Co., Ltd. and State Grid Corporation of China are deemed to be interested in the shares held by State Grid International Development Limited.

## SECTION VII Changes in Shares and Particulars of Shareholders

### III. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

#### (I) Changes in Shareholding of the Current and Resigned Directors, Supervisors and Senior Management during the Reporting Period

Applicable     Not Applicable

##### *Explanation on other matters*

Applicable     Not Applicable

Mr. Si Xinbo, the Director of the Company, whose spouse held 4,000 A Shares in the Company, were sold in full on 16 July 2024.

#### (II) Equity Incentive Granted to Directors, Supervisors and Senior Management during the Reporting Period

Applicable     Not Applicable

#### (III) Other Explanation

Applicable     Not Applicable

### IV. CHANGES IN CONTROLLING SHAREHOLDER OR ACTUAL CONTROLLERS

Applicable     Not Applicable

## SECTION VIII PREFERENCE SHARES

Applicable     Not Applicable

# SECTION IX BONDS

## I. CORPORATE BONDS (INCLUDING ENTERPRISE BONDS) AND NON-FINANCIAL CORPORATE DEBT FINANCING INSTRUMENTS

✓ Applicable  Not Applicable

### (II) Corporate Bonds (Including Enterprise Bonds)

✓ Applicable  Not Applicable

#### 1. Corporate bonds

Unit: '00 million Currency: RMB

| Name of bonds   | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter  | Trustee   | Investor suitability arrangements (if any)   | Trading mechanism  | Risk of termination of listing and trading |
|---|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|--|---|--|--|--|
| 2022 Corporate bonds (low-carbon Transformation-linked Bonds) (First Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2022年公開發行公司債券(低碳轉型掛牌債券)第一期(品種一))                             | 22-CEEC 01        | 137535     | 2022-07-21 | 2022-07-22 | -   | 2025-07-22  | 15           | 2.70              | The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.  | Shanghai Stock Exchange | CSC Financial Co., Ltd., Halong Securities Co., Ltd. and China International Capital Corporation Limited   | CSC Financial Co., Ltd.                                     | Professional institutional investor  | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可轉讓公司債券(第一期)) | CEEC YK01         | 115590     | 2023-06-28 | 2023-06-29 | -   | -           | 10           | 3.08              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Halong Securities Co., Ltd. and Huatai United Securities Co., Ltd. | CSC Financial Co., Ltd. Professional institutional investor | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |  |

## SECTION IX Bonds

| Name of bonds  | Bond abbreviation | Stock code | Issue date | Value date | Latest pot-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest   | Trading venue           | Leading underwriter   | Trustee                      | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|--|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|--|-------------------------|---|------------------------------|--|--|--|
| 2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可續期債券(第二期)(品種一)) | CEEC YK02         | 240133     | 2023-10-23 | 2023-10-24 | -   | -           | 20           | 3.25              | The interest of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Haihong Securities Co., Ltd. and Huatai United Securities Co., Ltd.   | CSC Financial Co., Ltd.      | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新可續期債券(第一期))                          | 24 CEEC K1        | 240688     | 2024-03-07 | 2024-03-08 | -   | 2024-03-08  | 10           | 2.72              | The interest of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.  | Shanghai Stock Exchange | CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Haihong Securities Co., Ltd. and Huatai United Securities Co., Ltd.   | CSC Financial Co., Ltd.      | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2022 Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Genrouba Group Stock Company Limited<br>(中國能源集團股份有限公司2022年面向專業投資者公開發行可續期公司債券(第一期))  | 22 GZ Y1          | 185580     | 2022-06-01 | 2022-06-02 | -   | -           | 20           | 3.04              | The interest of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | Haihong Securities Co., Ltd., Ping An Securities Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Shenzhan Hongquan Securities Co., Ltd. and Guojia Junan Securities Co., Ltd. | Haihong Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

SECTION IX Bonds

| Name of bonds   | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter   | Trustee                      | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|---|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|---|------------------------------|--|--|--|
| 2022 Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司2022年面向專業投資者公開發行可轉讓公司債券(第二期))  | 22 GZ Y2          | 18591      | 2022-06-21 | 2022-06-22 | -   | -           | 20           | 3.13              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CITIC Securities Company Limited, Everbright Securities Company Limited, China International Capital Corporation Limited, Ping An Securities Co., Ltd., Hualia United Securities Co., Ltd., Guosen Securities Co., Ltd. and Shenwan Hongyuan Securities Co., Ltd. | Hailing Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2022 Renewable Corporate Bonds for Professional Investors (First Tranche) (Low-carbon Transformation-linked) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團股份有限公司2022年面向專業投資者公開發行可轉讓公司債券(第一期)低碳轉型系列(品種一)) | 22 GZ Y3          | 13782      | 2022-09-01 | 2022-09-02 | -   | -           | 15           | 2.76              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Hailing Securities Co., Ltd., China International Capital Corporation Limited, Ping An Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Changjiang Securities Company Limited                    | Hailing Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2022 Renewable Corporate Bonds for Professional Investors (First Tranche) (Low-carbon Transformation-linked) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團股份有限公司2022年面向專業投資者公開發行可轉讓公司債券(第一期)低碳轉型系列(品種二)) | 22 GZ Y4          | 13783      | 2022-09-01 | 2022-09-02 | -   | -           | 15           | 3.21              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Hailing Securities Co., Ltd., China International Capital Corporation Limited, Ping An Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Changjiang Securities Company Limited                    | Hailing Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |



## SECTION IX Bonds

| Name of bonds   | Bond abbreviation | Stock code | Issue date | Value date | Latest pot-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter   | Trustee                      | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|---|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|---|------------------------------|--|--|--|
| 2022 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Low-carbon Transformation-linked) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行科技創新可續期公司債券(第二期)(低碳轉型券(品種一)))  | GZ-YK01           | 137857     | 2022-09-20 | 2022-09-21 | -   | -           | 18           | 2.70              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CTIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, Shewan Hongwan Securities Co., Ltd., Changjiang Securities Company Limited, Guotai Junan Securities Co., Ltd. and Everbright Securities Company Limited | Haihong Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2022 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Low-carbon Transformation-linked) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行科技創新可續期公司債券(第二期)(低碳轉型券(品種二))) | GZ-YK02           | 137858     | 2022-09-20 | 2022-09-21 | -   | -           | 12           | 3.21              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CTIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, Shewan Hongwan Securities Co., Ltd., Changjiang Securities Company Limited, Guotai Junan Securities Co., Ltd. and Everbright Securities Company Limited | Haihong Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2022 "Belt and Road" Renewable Corporate Bonds for Professional Investors (Third Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行一帶一路可續期公司債券(第三期))   | ZJ-GZ-Y5          | 137971     | 2022-10-20 | 2022-10-21 | -   | -           | 20           | 3.18              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Ping An Securities Co., Ltd., Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd. and Shewan Hongwan Securities Co., Ltd.   | Haihong Securities Co., Ltd. | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

## SECTION IX Bonds

| Name of bonds  | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter  | Trustee                          | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|--|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|--|----------------------------------|--|--|--|
| 2022 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Fourth Tranche) (Type II) publicly issued by China Gezhouba Group Company Limited | GZ YK03           | 138614     | 2022-11-25 | 2022-11-28 | -   | -           | 30           | 3.18              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Hailing Securities Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Ping An Securities Co., Ltd., Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd., Shenyuan Co., Ltd., Shenyuan Hongyuan Securities Co., Ltd. and Changjiang Securities Company Limited | Hailing Securities Co., Ltd.     | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Gezhouba Group Company Limited            | GZ YK05           | 115512     | 2023-06-13 | 2023-06-14 | -   | -           | 20           | 3.03              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CITIC Securities Company Limited, CSF Financial Co., Ltd., Ping An Securities Co., Ltd., China International Capital Corporation Limited, Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd., Shenyuan Hongyuan Securities Co., Ltd. and Changjiang Securities Company Limited   | CITIC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

## SECTION IX Bonds

| Name of bonds   | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter  | Trustee                          | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|---|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|--|----------------------------------|--|--|--|
| 2023 Scientific and Technological Innovation and Rural Revitalisation Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種一))  | GZ YKVI           | 115847     | 2023-08-17 | 2023-08-18 | -   | -           | 10           | 2.87              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Haihong Securities Co., Ltd., CITIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd. and Shennan Hongyuan Securities Co., Ltd. | Haihong Securities Co., Ltd.     | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2023 Scientific and Technological Innovation and Rural Revitalisation Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種二)) | GZ YKVI2          | 115848     | 2023-08-17 | 2023-08-18 | -   | -           | 10           | 3.19              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CSC Financial Co., Ltd., Haihong Securities Co., Ltd., CITIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd. and Shennan Hongyuan Securities Co., Ltd. | Haihong Securities Co., Ltd.     | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第一期))  | 24 GZ K1          | 240784     | 2024-03-20 | 2024-03-22 | -   | 2024-03-22  | 20           | 2.80              | The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.  | Shanghai Stock Exchange | China International Capital Corporation Limited, CITIC Securities Company Limited, CSC Financial Co., Ltd., Guotai Junan Securities Co., Ltd., GF Securities Co., Ltd., Ping An Securities Co., Ltd. and Shennan Hongyuan Securities Co., Ltd.                               | CITIC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

SECTION IX Bonds

| Name of bonds  | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest  | Trading venue           | Leading underwriter   | Trustee                         | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|--|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|---|-------------------------|---|---------------------------------|--|--|--|
| 2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期(品種一)))  | 6Z YK06           | 240869     | 2024-04-12 | 2024-04-15 | -   | -           | 10           | 2.52              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CITC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, Guojia Juran Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Haitong Securities Co., Ltd. | CITC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第二期(品種二))) | 6Z YK07           | 240870     | 2024-04-12 | 2024-04-15 | -   | -           | 20           | 2.71              | The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds. | Shanghai Stock Exchange | CITC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, Guojia Juran Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Haitong Securities Co., Ltd. | CITC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第二期))                         | 24 GZ K2          | 241017     | 2024-05-16 | 2024-05-20 | -   | 2024-05-20  | 15           | 2.70              | The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.  | Shanghai Stock Exchange | CSC Financial Co., Ltd., CITC Securities Company Limited, China International Capital Corporation Limited, Guojia Juran Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd. and Haitong Securities Co., Ltd.                          | CITC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

## SECTION IX Bonds

| Name of bonds   | Bond abbreviation | Stock code | Issue date | Value date | Latest put-back date subsequent to 31 August 2024 | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest   | Trading venue           | Leading underwriter   | Trustee                         | Investor suitability arrangements (if any) | Trading mechanism  | Risk of termination of listing and trading |
|---|-------------------|------------|------------|------------|---|-------------|--------------|-------------------|--|-------------------------|---|---------------------------------|--|--|--|
| 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Third Tranche) (Type I) (publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券第三期(品種一)))  | 24 GZ K3          | 241080     | 2024-06-05 | 2024-06-07 | -   | 2024-06-07  | 10           | 2.30              | The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity. | Shanghai Stock Exchange | Guojia Juran Securities Co., Ltd., CITC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shennan Hongyuan Securities Co., Ltd., Haitong Securities Co., Ltd. and Ping An Securities Co., Ltd. | CITC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |
| 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Third Tranche) (Type II) (publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券第三期(品種二))) | 24 GZ K4          | 241081     | 2024-06-05 | 2024-06-07 | -   | 2024-06-07  | 10           | 2.60              | The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity. | Shanghai Stock Exchange | Guojia Juran Securities Co., Ltd., CITC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shennan Hongyuan Securities Co., Ltd., Haitong Securities Co., Ltd. and Ping An Securities Co., Ltd. | CITC Securities Company Limited | Professional institutional investor        | Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction | No   |

## SECTION IX Bonds

**Response of the Company to the risk of delisting and trading of bonds**

Applicable     Not Applicable

**2. Triggering and enforcement of the option clause, the investor protection clause of the Company or investors**

Applicable     Not Applicable

On 8 April 2024, China Gezhouba Group Stock Company Limited, a subsidiary of the Company, chose to waive the issuer renewal option of "21 GZ Y1", and redeemed all the "21 GZ Y1" with payment of principal totaling RMB3 billion.

On 29 April 2024, the bondholders of "21 ZG 01" registered and put back of all bonds held by them, China Gezhouba Group Stock Company Limited, a subsidiary of the Company, decided not to resell those put-back bonds and all those bonds were deregistered and delisted on the Shanghai Stock Exchange with deregistered principal totaling RMB3 billion.

**3. Adjustments of credit rating results**

Applicable     Not Applicable

**Other explanation**

Nil

**4. Changes and implementation of guarantees, debt repayment plans and other debt repayment guarantee measures during the Reporting Period and their impact**

Applicable     Not Applicable

| Current status  | Implementation | Any change | After the change | Reason for change | Whether the change has been approved by the competent authority | Impact of the change on the rights and interests of bond investors |
|---|----------------|------------|------------------|-------------------|---|--|
| No guarantee was arranged for the outstanding bonds of the Company and its subsidiaries   | Not involved   | No         | Not involved     | Not involved      | Not involved  | Not involved   |
| During the Reporting Period, the debt repayment plans, other debt repayment guarantee measures and investors' protection mechanism for the outstanding bonds of the Company and its subsidiaries were implemented as specified in the prospectus, and no significant changes occurred | Normal         | No         | Not involved     | Not involved      | Not involved  | Not involved   |

## SECTION IX Bonds

### Other explanation

Nil

### (II) Debt Financing Instruments for Non-Financial Corporates in the Interbank Bond Market

Applicable  Not Applicable

#### 1. Basic information on debt financing instruments of non-financial enterprises

Unit: '00 million Currency: RMB

| Name of bonds  | Bond abbreviation                       | Stock code | Issue date | Value date | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest   | Trading venue                     | Investor suitability arrangements (if any)   | Trading mechanism   | Risk of termination of listing and trading |
|--|---|------------|------------|------------|-------------|--------------|-------------------|--|-----------------------------------|--|---|--|
| First tranche of medium-term notes in 2021 of China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2021年度第一期中期票據)                              | 21 CEEC MTN001                          | 102102154  | 2021-10-25 | 2021-10-27 | -           | 20           | 3.67              | The interests are paid annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to redeem the bonds in full on a certain redemption date of the bonds, the interest payment date of the interest-bearing year shall be the repayment date of the bonds. | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |
| First tranche of green medium-term notes (Carbon Neutral Bonds) in 2021 of China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2021年度第一期中期票據) | 21 CEEC GN001<br>(Carbon Neutral Bonds) | 132100150  | 2021-11-16 | 2021-11-18 | -           | 15           | 3.33              | The interests are paid annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to redeem the bonds in full on a certain redemption date of the bonds, the interest payment date of the interest-bearing year shall be the repayment date of the bonds. | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |
| First tranche of medium-term notes in 2022 of China Energy Engineering Corporation Limited<br>(中國能源建設股份有限公司2022年度第一期中期票據)                              | 22 CEEC MTN001                          | 102282647  | 2022-12-05 | 2022-12-07 | -           | 30           | 3.85              | The interests are paid annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to redeem the bonds in full on a certain redemption date of the bonds, the interest payment date of the interest-bearing year shall be the repayment date of the bonds. | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |

SECTION IX Bonds

| Name of bonds  | Bond abbreviation | Stock code | Issue date | Value date | Expiry date | Bond balance | Interest rate (%) | Method to pay principal and interest   | Trading venue                     | Investor suitability arrangements (if any)   | Trading mechanism   | Risk of termination of listing and trading |
|--|-------------------|------------|------------|------------|-------------|--------------|-------------------|--|-----------------------------------|--|---|--|
| First tranche of medium-term notes in 2023 of China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司2023年度第一期中期票據)                   | 23 CGGC MTN001    | 102300529  | 2023-10-25 | 2023-10-27 | -           | 10           | 3.44              | The interests are paid annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to redeem the bonds in full on a certain redemption date of the bonds, the interest payment date of the interest-bearing year shall be the repayment date of the bonds. | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |
| First tranche of medium-term notes in 2024 of China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司2024年度第一期中期票據)                   | 24 CGGC MTN001    | 102480318  | 2024-01-25 | 2024-01-29 | 2034-01-29  | 20           | 2.98              | The bonds pay a simple interest on an annual basis, instead of a compound interest. Interest is paid annually and the principal will be returned on the due date, while the last interest payment will be paid together with the principal amount.   | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |
| Second tranche of medium-term notes in 2024 of China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司2024年度第二期中期票據)                  | 24 CGGC MTN002    | 102482756  | 2024-06-25 | 2024-06-26 | 2054-06-26  | 10           | 2.80              | The bonds pay a simple interest on an annual basis, instead of a compound interest. Interest is paid annually and the principal will be returned on the due date, while the last interest payment will be paid together with the principal amount.   | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |
| First tranche of medium-term notes in 2024 of China Gezhouba Group Overseas Investment Co., Ltd.<br>(中國葛洲壩集團海外投資有限公司2024年度第一期中期票據) | 24 CGGC01 MTN001  | 102480885  | 2024-03-14 | 2024-03-18 | 2027-03-18  | 10           | 2.84              | The bonds pay a simple interest on an annual basis, instead of a compound interest. Interest is paid annually and the principal will be returned on the due date, while the last interest payment will be paid together with the principal amount.   | Inter-bank Bond Market of the PRC | Institutional investors in the interbank market (apart from those prohibited by national laws and regulations) | Implemented pursuant to relevant provisions released by the National Interbank Funding Center | No   |



## SECTION IX Bonds

### Response of the Company to the risk of delisting and trading of bonds

Applicable     Not Applicable

### Overdue unsettled bonds

Applicable     Not Applicable

### Explanation on overdue debts

Applicable     Not Applicable

### 2. *Triggering and enforcement of the option clause, the investor protection clause of the Company or investors*

Applicable     Not Applicable

### 3. *Adjustments of credit rating*

Applicable     Not Applicable

### Other explanation

Nil

### 4. *Implementation and changes of guarantees, debt repayment plans and other debt repayment guarantee measures during the Reporting Period and their impact*

Applicable     Not Applicable

| Current status   | Implementation | Any change | After the change | Reason for change | Whether the change has been approved by the competent authority | Impact of the change on the rights and interests of bond investors |
|--|----------------|------------|------------------|-------------------|---|--|
| No guarantee was arranged for the outstanding bonds of the Company and its subsidiaries  | Not involved   | No         | Not involved     | Not involved      | Not involved  | Not involved   |
| During the Reporting Period, the debt repayment plans and other debt repayment guarantee measures for the outstanding bonds of the Company and its subsidiaries were implemented as specified in the prospectus, and no significant changes occurred | Normal         | No         | Not involved     | Not involved      | Not involved  | Not involved   |

### Other explanation

Nil

### 5. *Explanations on other situations of debt financing instruments of non-financial enterprises*

Applicable     Not Applicable

## SECTION IX Bonds

## (III) PROCEEDS OF CORPORATE BONDS

All corporate bonds of the Company were not involved in the use or change of proceeds during the Reporting Period

Corporate bonds were involved in the use or change of proceeds during the Reporting Period

Bond code: 240668

Bond abbreviation: 24 CEEC K1

**1. Basic information**

*Unit: '00 million Currency: RMB*

|  |   |
|--|---|
| Full name  | 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新公司債券(第一期)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds   |
| Total proceeds   | 10.00   |
| Balance of the proceeds as at the end of the Reporting Period                | 0.00  |
| Balance of special account of proceeds as at the end of the Reporting Period | 0.00  |

**2. Changes and adjustments to the use of proceeds**

|   |  |
|---|--|
| Intended use of proceeds (presented in full context)  | The issue size of this tranche of corporate bonds does not exceed RMB2 billion, the proceeds, after deducting the issuance costs, will be proposed to be used in production expenditures, including repayment of debts, replenishing liquidity or investment in subsidiaries, etc. |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | Not applicable   |
| Disclosure of information on changes and adjustments to the use of proceeds   | Not applicable   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | Not applicable   |

## SECTION IX Bonds

### 3. Actual use of proceeds (excluding temporary replenishment of liquidity)

Unit: '00 million Currency: RMB

|   |                                      |
|---|--------------------------------------|
| Actual amount of proceeds utilized during the Reporting Period                        | 10.00                                |
| 3.1.1 Amount used for repayment of interest-bearing debts (excluding corporate bonds) | –                                    |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)                 | N/A                                  |
| 3.2.1 Amount used for repayment of corporate bonds                                    | –                                    |
| 3.2.2 Repayment of corporate bonds  | N/A                                  |
| 3.3.1 Amount used for replenishment of liquidity                                      | –                                    |
| 3.3.2 Replenishment of liquidity  | N/A                                  |
| 3.4.1 Amount used for investment in fixed assets                                      | –                                    |
| 3.4.2 Investment in fixed assets  | N/A                                  |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions      | –                                    |
| 3.5.2 Equity investments, debt investments or asset acquisitions                      | N/A                                  |
| 3.6.1 Amount used for other purposes  | 10.00                                |
| 3.6.2 Other purposes  | Capital contribution to subsidiaries |

### 4. Use of proceeds for specific projects

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

## SECTION IX Bonds

**5. Temporary replenishment of liquidity***Unit: '00 million Currency: RMB*

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

**6. Compliance of proceeds**

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Capital contribution of RMB1 billion to subsidiaries   |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## SECTION IX Bonds

Bond code: 115847

Bond abbreviation: GZ YKV1

### 1. Basic information

*Unit: '00 million Currency: RMB*

|  |   |
|--|---|
| Full name  | 2023 Scientific and Technological Innovation and Rural Revitalisation Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type I) publicly issued by China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司2023年公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種一)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds, rural revitalization corporate bonds, renewable corporate bonds  |
| Total proceeds   | 10.00   |
| Balance of the proceeds as at the end of the Reporting Period                | 5.462   |
| Balance of special account of proceeds as at the end of the Reporting Period | 5.462   |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | It is intended that not less than 70% of the proceeds will be used for the construction of rural revitalization (supporting old revolutionary areas) projects, with the remaining portion to be used for legal and regulatory purposes such as replenishing the Company's liquidity for daily production and operations |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | -   |
| Disclosure of information on changes and adjustments to the use of proceeds   | -   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | -   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Actual amount of proceeds utilized during the Reporting Period                     | 0.919  |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0.00   |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | N/A  |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 0.00   |
| 3.2.2 Repayment of corporate bonds   | N/A  |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0.00   |
| 3.3.2 Replenishment of liquidity   | N/A  |
| 3.4.1 Amount used for investment in fixed assets                                   | 0.919  |
| 3.4.2 Investment in fixed assets   | Construction of projects for rural revitalization (supporting old revolutionary areas) |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0.00   |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | N/A  |
| 3.6.1 Amount used for other purposes   | 0.00   |
| 3.6.2 Other purposes   | N/A  |

## SECTION IX Bonds

### 4. Use of proceeds for specific projects

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| 4.1.1 Progress of the project  | The approval and construction procedures for the preliminary stage of the G4222 Hexian to Xiangyang Expressway Shucheng (Qianrenqiao) to Jinzhai (Anhui/Henan Boundary) Section have been fully completed, and the project is in a state of full-scale construction |
| 4.1.2 Project operation profits  | The project is currently under construction and no project income has been received for the time being  |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

### 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

## SECTION IX Bonds

**6. Compliance of proceeds**

|  |   |
|--|---|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | For the construction of rural revitalization (supporting old revolutionary areas) projects and replenishment of the Company's liquidity for daily production and operations |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specifics of the non-compliance (if any)   | N/A   |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A   |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A   |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A  |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A   |



## SECTION IX Bonds

Bond code: 115848

Bond abbreviation: GZ YKV2

### 1. Basic information

*Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Full name  | 2023 Scientific and Technological Innovation and Rural Revitalization Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年面向專業投資者公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種二)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds, rural revitalization corporate bonds, renewable corporate bonds   |
| Total proceeds   | 10.00  |
| Balance of the proceeds as at the end of the Reporting Period                | 5.462  |
| Balance of special account of proceeds as at the end of the Reporting Period | 5.462  |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | It is intended that not less than 70% of the proceeds will be used for the construction of rural revitalization (supporting old revolutionary areas) projects, with the remaining portion to be used for legal and regulatory purposes such as replenishing the Company's liquidity for daily production and operations |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | -   |
| Disclosure of information on changes and adjustments to the use of proceeds   | -   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | -   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Actual amount of proceeds utilized during the Reporting Period                     | 4.538  |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0.00   |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | N/A  |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 0.00   |
| 3.2.2 Repayment of corporate bonds   | N/A  |
| 3.3.1 Amount used for replenishment of liquidity                                   | 3.00   |
| 3.3.2 Replenishment of liquidity   | For the replenishment of the Company's liquidity for daily production and operations   |
| 3.4.1 Amount used for investment in fixed assets                                   | 1.538  |
| 3.4.2 Investment in fixed assets   | Construction of projects for rural revitalization (supporting old revolutionary areas) |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0.00   |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | N/A  |
| 3.6.1 Amount used for other purposes   | 0.00   |
| 3.6.2 Other purposes   | N/A  |

## SECTION IX Bonds

### 4. Use of proceeds for specific projects

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| 4.1.1 Progress of the project  | The approval and construction procedures for the preliminary stage of the G4222 Hexian to Xiangyang Expressway Shucheng (Qianrenqiao) to Jinzhai (Anhui/Henan Boundary) Section have been fully completed, and the project is in a state of full-scale construction |
| 4.1.2 Project operation profits  | The project is currently under construction and no project income has been received for the time being  |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

### 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

## SECTION IX Bonds

**6. Compliance of proceeds**

|  |   |
|--|---|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | For the construction of rural revitalization (supporting old revolutionary areas) projects and replenishment of the Company's liquidity for daily production and operations |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specifics of the non-compliance (if any)   | N/A   |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A   |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A   |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A  |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A   |

## SECTION IX Bonds

Bond code: 240784

Bond abbreviation: 24 GZ K1

### 1. Basic information

*Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Full name  | 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Tranche I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第一期)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds  |
| Total proceeds   | 20.00  |
| Balance of the proceeds as at the end of the Reporting Period                | 0.00   |
| Balance of special account of proceeds as at the end of the Reporting Period | 0.00   |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Intended to be fully utilised for repayment of debts due            |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | -   |
| Disclosure of information on changes and adjustments to the use of proceeds   | -   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | -   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 20                    |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0.00                  |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | N/A                   |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 20                    |
| 3.2.2 Repayment of corporate bonds   | Repayment of 21 GZ Y1 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0.00                  |
| 3.3.2 Replenishment of liquidity   | N/A                   |
| 3.4.1 Amount used for investment in fixed assets                                   | 0.00                  |
| 3.4.2 Investment in fixed assets   | N/A                   |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0.00                  |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | N/A                   |
| 3.6.1 Amount used for other purposes   | 0.00                  |
| 3.6.2 Other purposes   | N/A                   |

## SECTION IX Bonds

### 4. Use of proceeds for specific projects

|       |  |   |
|-------|--|---|
| 4.1   | Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 | Progress of the project  | N/A   |
| 4.1.2 | Project operation profits  | N/A   |
| 4.1.3 | The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2   | Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 | Changes in project   | N/A   |
| 4.2.2 | Progress of project change plan  | N/A   |
| 4.2.3 | Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3   | Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 | Changes in net income from the project   | N/A   |
| 4.3.2 | Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4   | Other matters required to be disclosed in relation to the construction of the project  | N/A   |

### 5. Temporary replenishment of liquidity

*Unit: '00 million Currency: RMB*

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

## SECTION IX Bonds

**6. Compliance of proceeds**

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Repayment of debts due   |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |



## SECTION IX Bonds

Bond code: 240869

Bond abbreviation: GZ YK06

### 1. Basic information

Unit: '00 million Currency: RMB

|  |   |
|--|---|
| Full name  | 2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Tranche I) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種一)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds, renewable corporate bonds  |
| Total proceeds   | 10.00   |
| Balance of the proceeds as at the end of the Reporting Period                | 0   |
| Balance of special account of proceeds as at the end of the Reporting Period | 0   |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Repayment of existing bonds   |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | –   |
| Disclosure of information on changes and adjustments to the use of proceeds   | –   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | –   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 10                    |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0                     |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | –                     |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 10                    |
| 3.2.2 Repayment of corporate bonds   | Repayment of 21 GZ 01 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0                     |
| 3.3.2 Replenishment of liquidity   | –                     |
| 3.4.1 Amount used for investment in fixed assets                                   | 0                     |
| 3.4.2 Investment in fixed assets   | –                     |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0                     |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | –                     |
| 3.6.1 Amount used for other purposes   | 0                     |
| 3.6.2 Other purposes   | –                     |

**4. Use of proceeds for specific projects**

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

## SECTION IX Bonds

### 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

### 6. Compliance of proceeds

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Repayment of existing debts  |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## SECTION IX Bonds

Bond code: 240870

Bond abbreviation: GZ YK07

**1. Basic information***Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Full name  | 2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Tranche I) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種二)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds, renewable corporate bonds   |
| Total proceeds   | 20.00  |
| Balance of the proceeds as at the end of the Reporting Period                | 0  |
| Balance of special account of proceeds as at the end of the Reporting Period | 0  |

**2. Changes and adjustments to the use of proceeds**

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Repayment of existing bonds   |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | –   |
| Disclosure of information on changes and adjustments to the use of proceeds   | –   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | –   |

## SECTION IX Bonds

### 3. Actual use of proceeds (excluding temporary replenishment of liquidity)

Unit: '00 million Currency: RMB

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 20                    |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0                     |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | –                     |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 20                    |
| 3.2.2 Repayment of corporate bonds   | Repayment of 21 GZ 01 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0                     |
| 3.3.2 Replenishment of liquidity   | –                     |
| 3.4.1 Amount used for investment in fixed assets                                   | 0                     |
| 3.4.2 Investment in fixed assets   | –                     |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0                     |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | –                     |
| 3.6.1 Amount used for other purposes   | 0                     |
| 3.6.2 Other purposes   | –                     |

### 4. Use of proceeds for specific projects

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

## SECTION IX Bonds

**5. Temporary replenishment of liquidity***Unit: '00 million Currency: RMB*

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

**6. Compliance of proceeds**

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Repayment of existing debts  |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## SECTION IX Bonds

Bond code: 241017

Bond abbreviation: 24 GZ K2

### 1. Basic information

*Unit: '00 million Currency: RMB*

|  |   |
|--|---|
| Full name  | 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Tranche II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第二期)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds   |
| Total proceeds   | 15.00   |
| Balance of the proceeds as at the end of the Reporting Period                | 0   |
| Balance of special account of proceeds as at the end of the Reporting Period | 0   |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Replacement of funds for repayment of corporate bonds               |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | –   |
| Disclosure of information on changes and adjustments to the use of proceeds   | –   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | –   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 15.00                 |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0                     |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | –                     |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 15.00                 |
| 3.2.2 Repayment of corporate bonds   | Repayment of 19 GZ 02 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0                     |
| 3.3.2 Replenishment of liquidity   | –                     |
| 3.4.1 Amount used for investment in fixed assets                                   | 0                     |
| 3.4.2 Investment in fixed assets   | –                     |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0                     |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | –                     |
| 3.6.1 Amount used for other purposes   | 0                     |
| 3.6.2 Other purposes   | –                     |

**4. Use of proceeds for specific projects**

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |



## SECTION IX Bonds

### 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

### 6. Compliance of proceeds

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Replacement of funds for repayment of corporate bonds  |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## SECTION IX Bonds

Bond code: 241080

Bond abbreviation: 24 GZ K3

**1. Basic information***Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Full name  | 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Tranche III) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第三期)(品種一)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds  |
| Total proceeds   | 10.00  |
| Balance of the proceeds as at the end of the Reporting Period                | 0  |
| Balance of special account of proceeds as at the end of the Reporting Period | 0  |

**2. Changes and adjustments to the use of proceeds**

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Replacement of funds for repayment of corporate bonds               |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | –   |
| Disclosure of information on changes and adjustments to the use of proceeds   | –   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | –   |

## SECTION IX Bonds

### 3. Actual use of proceeds (excluding temporary replenishment of liquidity)

Unit: '00 million Currency: RMB

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 10                    |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0                     |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | –                     |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 10                    |
| 3.2.2 Repayment of corporate bonds   | Repayment of 21 GZ Y1 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0                     |
| 3.3.2 Replenishment of liquidity   | –                     |
| 3.4.1 Amount used for investment in fixed assets                                   | 0                     |
| 3.4.2 Investment in fixed assets   | –                     |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0                     |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | –                     |
| 3.6.1 Amount used for other purposes   | 0                     |
| 3.6.2 Other purposes   | –                     |

### 4. Use of proceeds for specific projects

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

## SECTION IX Bonds

## 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

## 6. Compliance of proceeds

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Replacement of funds for repayment of corporate bonds  |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## SECTION IX Bonds

Bond code: 241081

Bond abbreviation: 24 GZ K4

### 1. Basic information

*Unit: '00 million Currency: RMB*

|  |  |
|--|--|
| Full name  | 2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Tranche III) (Type II) publicly issued by China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第三期)(品種二)) |
| Whether it is a specialized bond   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| Specific types of specialized bonds  | Scientific and technological innovation corporate bonds  |
| Total proceeds   | 10.00  |
| Balance of the proceeds as at the end of the Reporting Period                | 0  |
| Balance of special account of proceeds as at the end of the Reporting Period | 0  |

### 2. Changes and adjustments to the use of proceeds

|   |   |
|---|---|
| Intended use of proceeds (presented in full context)  | Replacement of funds for repayment of corporate bonds               |
| Whether there are changes and adjustments to the use of the proceeds  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| The procedure of change or adjustment of the use of the proceeds, and whether such procedure is in compliance with the prospectus | -   |
| Disclosure of information on changes and adjustments to the use of proceeds   | -   |
| Use of the proceeds after changes and adjustments, and the legality and compliance thereof  | -   |

## SECTION IX Bonds

**3. Actual use of proceeds (excluding temporary replenishment of liquidity)***Unit: '00 million Currency: RMB*

|  |                       |
|--|-----------------------|
| Actual amount of proceeds utilized during the Reporting Period                     | 10                    |
| 3.1.1 Amount used for repayment interest-bearing debts (excluding corporate bonds) | 0                     |
| 3.1.2 Repayment of interest-bearing debts (excluding corporate bonds)              | –                     |
| 3.2.1 Amount used for repayment of corporate bonds                                 | 10                    |
| 3.2.2 Repayment of corporate bonds   | Repayment of 21 GZ 02 |
| 3.3.1 Amount used for replenishment of liquidity                                   | 0                     |
| 3.3.2 Replenishment of liquidity   | –                     |
| 3.4.1 Amount used for investment in fixed assets                                   | 0                     |
| 3.4.2 Investment in fixed assets   | –                     |
| 3.5.1 Amount used for equity investments, debt investments or asset acquisitions   | 0                     |
| 3.5.2 Equity investments, debt investments or asset acquisitions                   | –                     |
| 3.6.1 Amount used for other purposes   | 0                     |
| 3.6.2 Other purposes   | –                     |

**4. Use of proceeds for specific projects**

|  |   |
|--|---|
| 4.1 Whether the proceeds have been used for fixed asset investment projects or other specific projects such as equity investment, debt investment or asset acquisition   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.1.1 Progress of the project  | N/A   |
| 4.1.2 Project operation profits  | N/A   |
| 4.1.3 The processing of project mortgages or pledges (if any)  | N/A   |
| 4.2 Whether there have been any significant changes in the project during the Reporting Period, or plans that may affect the use of the proceeds   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.2.1 Changes in project   | N/A   |
| 4.2.2 Progress of project change plan  | N/A   |
| 4.2.3 Changes in the use of proceeds after the change in the project (if any)  | N/A   |
| 4.3 Whether the net income of the project as at the end of the Reporting Period has decreased by more than 50% as compared with that disclosed in the prospectus and other documents, or whether any other material unfavorable events have occurred during the Reporting Period that may affect the actual operation of the project | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| 4.3.1 Changes in net income from the project   | N/A   |
| 4.3.2 Impact of changes in net income from the project on the Company's solvency and investors' equity and its countermeasures   | N/A   |
| 4.4 Other matters required to be disclosed in relation to the construction of the project  | N/A   |

## SECTION IX Bonds

### 5. Temporary replenishment of liquidity

Unit: '00 million Currency: RMB

|   |   |
|---|---|
| Whether the proceeds during the Reporting Period were used for temporary replenishment of liquidity   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Amount of temporary replenishment of liquidity  | –   |
| Temporary replenishment of liquidity, including, but not limited to, the purpose of the temporary replenishment of liquidity, the timing of its commencement and return, and the procedures for its fulfillment | N/A   |

### 6. Compliance of proceeds

|  |  |
|--|--|
| Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)                   | Replacement of funds for repayment of corporate bonds  |
| Whether the actual use is consistent with the intended use (including the intended use in the prospectus and the use after compliance changes) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Whether the management and utilization of the account of proceeds were in compliance during the Reporting Period                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                              |
| Specifics of the non-compliance (if any)   | N/A  |
| Penalties and sanctions (if any) for non-compliance of the proceeds  | N/A  |
| Whether rectification has been completed and the status of rectification (if any) for the non-compliance of proceeds                           | N/A  |
| Whether the use of proceeds complies with local government debt management regulations   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| Circumstances under which the use of proceeds violated the local government debt management regulations and the rectification thereof (if any) | N/A  |

## (IV) Other Matters Required to Be Disclosed for Special Bonds

Applicable  Not Applicable

### 1. The Company as the issuer of convertible corporate bonds

Applicable  Not Applicable

### 2. The Company as the issuer of green corporate bonds

Applicable  Not Applicable

## SECTION IX Bonds

**3. The Company as the issuer of renewable corporate bonds**✓ Applicable     Not Applicable*Unit: '00 million Currency: RMB*

|   |   |
|---|---|
| Bond code   | 115590  |
| Bond abbreviation   | CEEC YK01   |
| Bond balance  | 10.00   |
| Renewal   | The expiry date of the initial period is 29 June 2026, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.08%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1 billion.   |
| Other matters   | Nil   |
| Bond code   | 240133  |
| Bond abbreviation   | CEEC YK02   |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 24 October 2026, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 3.25%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2 billion.   |
| Other matters   | Nil   |



## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 185930  |
| Bond abbreviation   | 22 GZ Y1  |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 2 June 2025, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period of the bond is 3.04%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2 billion.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 185931  |
| Bond abbreviation   | 22 GZ Y2  |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 22 June 2025, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.13%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 137782  |
| Bond abbreviation   | 22 GZ Y3  |
| Bond balance  | 15.00   |
| Renewal   | The expiry date of the initial period is 2 September 2025, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 2.76%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.5 billion.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 137783  |
| Bond abbreviation   | 22 GZ Y4  |
| Bond balance  | 15.00   |
| Renewal   | The expiry date of the initial period is 2 September 2027, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.21%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.5 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 137857  |
| Bond abbreviation   | GZ YK01   |
| Bond balance  | 18.00   |
| Renewal   | The expiry date of the initial period is 21 September 2025, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 2.70%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.8 billion.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 137858  |
| Bond abbreviation   | GZ YK02   |
| Bond balance  | 12.00   |
| Renewal   | The expiry date of the initial period is 21 September 2027, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 3.21%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.2 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 137971  |
| Bond abbreviation   | 22 GZ Y5  |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 21 October 2027, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 3.18%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.   |
| Other matters   | Nil   |
| Bond code   | 138614  |
| Bond abbreviation   | GZ YK03   |
| Bond balance  | 30.00   |
| Renewal   | The expiry date of the initial period is 28 November 2025, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.18%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB3.0 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 115512  |
| Bond abbreviation   | GZ YK05   |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 14 June 2026, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.03%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 115847  |
| Bond abbreviation   | GZ YKV1   |
| Bond balance  | 10.00   |
| Renewal   | The expiry date of the initial period is 18 August 2026, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 2.87%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 115848  |
| Bond abbreviation   | GZ YKV2   |
| Bond balance  | 10.00   |
| Renewal   | The expiry date of the initial period is 18 August 2028, and it is still in the initial period.   |
| Interest rate hike  | The coupon rate for the initial period is 3.19%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.   |
| Other matters   | Nil   |
| Bond code   | 240869  |
| Bond abbreviation   | GZ YK06   |
| Bond balance  | 10.00   |
| Renewal   | The expiry date of the initial period is 15 April 2027, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 2.52%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 240870  |
| Bond abbreviation   | GZ YK07   |
| Bond balance  | 20.00   |
| Renewal   | The expiry date of the initial period is 15 April 2029, and it is still in the initial period.  |
| Interest rate hike  | The coupon rate for the initial period is 2.71%, which remains constant during the initial period. As of the date of the periodic report, it is still in the initial period, and the interest rate has not hiked. |
| Deferred interest   | Not occurred  |
| Mandatory interest payment  | Not occurred  |
| Whether it is still included in equity and related accounting treatment | Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.   |
| Other matters   | Nil   |

### 4. The Company as the issuer of poverty alleviation corporate bonds

Applicable     Not Applicable

### 5. The Company as the issuer of rural revitalization corporate bonds

Applicable     Not Applicable

*Unit: '00 million Currency: RMB*

|  |   |
|--|---|
| Bond code  | 115847  |
| Bond abbreviation  | GZ YKV1   |
| Bond balance   | 10.00   |
| Progress of rural revitalization project                 | As of the end of the Reporting Period, the investment in Shucheng (Qianrenqiao) to Jinzhai (Anhui-Henan boundary) section of G4222 Hexian-Xiangyang Expressway was RMB11.648 billion, with construction progress of approximately 49%.  |
| Benefits generated from the rural revitalization project | The project effectively improves infrastructure conditions in poverty-alleviation areas, facilitates transportation modes, enhances market-oriented exchanges and public service level, provides local employment support, optimizes rural employment structure and improves labor productivity level, as well as improves the rural industrial system and drives economic development. |
| Other matters  | Nil   |

## SECTION IX Bonds

|  |   |
|--|---|
| Bond code  | 115848  |
| Bond abbreviation  | GZ YKV2   |
| Bond balance   | 10.00   |
| Progress of rural revitalization project                 | As of the end of the Reporting Period, the investment in Shucheng (Qianrenqiao) to Jinzhai (Anhui-Henan boundary) section of G4222 Hexian-Xiangyang Expressway was RMB11.648 billion, with construction progress of approximately 49%.  |
| Benefits generated from the rural revitalization project | The project effectively improves infrastructure conditions in poverty-alleviation areas, facilitates transportation modes, enhances market-oriented exchanges and public service level, provides local employment support, optimizes rural employment structure and improves labor productivity level, as well as improves the rural industrial system and drives economic development. |
| Other matters  | Nil   |

#### 6. The Company as the issuer of One Belt and One Road corporate bonds

Applicable     Not Applicable

*Unit: '00 million Currency: RMB*

|  |   |
|--|---|
| Bond code  | 137971  |
| Bond abbreviation                                      | 22 GZ Y5  |
| Bond balance   | 20.00   |
| Progress of One Belt and One Road construction project | As of the end of June 2024, the investment in Zhaoming Expressway was RMB11.5 billion, with construction progress of approximately 52.45%. It is expected to be fully completed by the end of 2027 and fully open to traffic by the end of 2027. As of the end of the Reporting Period, Tianxi Expressway has been fully completed and officially opened to traffic at the end of 2022. |
| Other matters  | Nil   |



## SECTION IX Bonds

### 7. *The Company as the issuer of scientific and technological innovation corporate bonds or innovation and entrepreneurship corporate bonds*

Applicable     Not Applicable

*Unit: '00 million Currency: RMB*

|   |   |
|---|---|
| Bond code   | 115590  |
| Bond abbreviation   | CEEC YK01   |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |
| Bond code   | 240133  |
| Bond abbreviation   | CEEC YK02   |
| Bond balance  | 20.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 240668  |
| Bond abbreviation   | 24 CEEC K1  |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects.                             |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |
| Bond code   | 137857  |
| Bond abbreviation   | GZ YK01   |
| Bond balance  | 18.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 137858  |
| Bond abbreviation   | GZ YK02   |
| Bond balance  | 12.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 138614  |
| Bond abbreviation   | GZ YK03   |
| Bond balance  | 30.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 115512  |
| Bond abbreviation   | GZ YK05   |
| Bond balance  | 20.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |
| Bond code   | 115847  |
| Bond abbreviation   | GZ YKV1   |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 115848  |
| Bond abbreviation   | GZ YKV2   |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 240784  |
| Bond abbreviation   | 24 GZ K1  |
| Bond balance  | 20.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 240869  |
| Bond abbreviation   | GZ YK06   |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |
| Bond code   | 240870  |
| Bond abbreviation   | GZ YK07   |
| Bond balance  | 20.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 241017  |
| Bond abbreviation   | 24 GZ K2  |
| Bond balance  | 15.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

|   |   |
|---|---|
| Bond code   | 241080  |
| Bond abbreviation   | 24 GZ K3  |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

## SECTION IX Bonds

|   |   |
|---|---|
| Bond code   | 241081  |
| Bond abbreviation   | 24 GZ K4  |
| Bond balance  | 10.00   |
| Progress of scientific and technological innovation project                           | The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects. |
| Effectiveness of promoting the development of scientific and technological innovation | N/A   |
| Operation of fund products (if any)   | The agreed use of proceeds of the bond does not involve relevant circumstances.   |
| Other matters   | Nil   |

### 8. The Company as the issuer of low-carbon transformation (linked) corporate bonds

Applicable     Not Applicable

Unit: '00 million Currency: RMB

|  |   |
|--|---|
| Bond code  | 137535  |
| Bond abbreviation  | 22 CEEC 01  |
| Bond balance   | 15.00   |
| Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)          | N/A   |
| Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)   | From 1 January 2022 to 31 December 2023, the total newly installed capacity of clean energy power generation of China Energy Engineering Group Investment Co., Ltd. was not less than 1.5 million kW (target)   |
| Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)   | From 1 January 2022 to 31 December 2023, the total newly installed capacity of clean energy power generation of China Energy Engineering Group Investment Co., Ltd. was 1.74861 million kW, which has fulfilled the low-carbon transformation target of no less than 1.5 million kW   |
| Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)  | The low-carbon transformation target has been achieved, and the coupon rate of the bond remains unchanged   |
| Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)   | In 2023, the clean energy projects invested and constructed by China Energy Engineering Group Investment Co., Ltd. reduced carbon dioxide emissions by 618,100 tons, saved 234,800 tons of standard coal, reduced sulfur dioxide emissions by 64.80 tons, reduced nitrogen oxide emissions by 103.84 tons, and reduced dust emissions by 13.27 tons |
| Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds) | During the track reporting period, the bond still met the relevant requirements for low-carbon transformation-linked bonds, Energy China has achieved its low-carbon transformation target, and the coupon rate of the bond remained unchanged  |
| Other matters  | Nil   |



## SECTION IX Bonds

|  |   |
|--|---|
| Bond code  | 137782  |
| Bond abbreviation  | 22 GZ Y3  |
| Bond balance   | 15.00   |
| Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)          | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023  |
| Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023. It is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024  |
| Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)  | During the Reporting Period, financial and/or structural changes to the bond were not involved.   |
| Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)   | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds) | According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023, and it is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024, which is in compliance with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2023) (Shang Zheng Fa [2023] No. 57) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC). |
| Other matters  | Nil   |

## SECTION IX Bonds

|  |   |
|--|---|
| Bond code  | 137783  |
| Bond abbreviation  | 22 GZ Y4  |
| Bond balance   | 15.00   |
| Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)          | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023  |
| Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023. It is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024  |
| Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)  | During the Reporting Period, financial and/or structural changes to the bond were not involved.   |
| Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)   | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds) | According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023, and it is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024, which is in compliance with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2023) (Shang Zheng Fa [2023] No. 57) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC). |
| Other matters  | Nil   |

## SECTION IX Bonds

|  |   |
|--|---|
| Bond code  | 137857  |
| Bond abbreviation  | GZ YK01   |
| Bond balance   | 18.00   |
| Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)          | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023  |
| Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023. It is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024  |
| Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)  | During the Reporting Period, financial and/or structural changes to the bond were not involved.   |
| Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)   | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds) | According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023, and it is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024, which is in compliance with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2023) (Shang Zheng Fa [2023] No. 57) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC). |
| Other matters  | Nil   |

## SECTION IX Bonds

|  |   |
|--|---|
| Bond code  | 137858  |
| Bond abbreviation  | GZ YK02   |
| Bond balance   | 12.00   |
| Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)          | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company. The controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023  |
| Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)   | The Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023. It is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024  |
| Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)  | During the Reporting Period, financial and/or structural changes to the bond were not involved.   |
| Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)   | In 2023, the comprehensive energy consumption per unit of cement clinker of Cement Company. The controlling subsidiary of the issuer, decreased by 5.51 kgce/t compared to 2021. Based on the issuer's cement clinker production of 18.0799 million tons in 2023, the cement production process in 2023 saved 99,600 tons of standard coal and reduced CO <sub>2</sub> emissions by 220,100 tons. The benefits of energy saving and carbon reduction were significant.  |
| Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds) | According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the Company aimed to achieve "comprehensive energy consumption of 102.13 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2023, and it is expected that the Company has a high possibility of achieving the sustainable development performance target in 2024, which is in compliance with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2023) (Shang Zheng Fa [2023] No. 57) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC). |
| Other matters  | Nil   |

## SECTION IX Bonds

### 9. *The Company as the issuer of financial relief corporate bonds*

Applicable     Not Applicable

### 10. *The Company as the issuer of small and medium-sized enterprises support bonds*

Applicable     Not Applicable

### 11. *Matters on other special corporate bonds*

Applicable     Not Applicable

## (V) Important Matters Related to Corporate Bonds during the Reporting Period

Applicable     Not Applicable

### 1. *Non-operating outstanding funds and fund borrowings*

#### (1) **Balance of non-operating outstanding funds and fund borrowings**

At the beginning of the Reporting Period, the balance of the Company's consolidated receivable outstanding funds and fund borrowings to other parties that were not directly generated by production and operation (hereinafter referred to as the "non-operating outstanding funds and fund borrowings"): RMB0 thousand;

*During the Reporting Period, whether there was any non-compliance with the relevant covenants or undertakings in the prospectus regarding non-operating outstanding funds or fund borrowings*

Yes     No

At the end of the Reporting Period, the total amount of unrecovered non-operating outstanding funds and fund borrowings: RMB0 thousand

#### (2) **Breakdown of non-operating outstanding funds and fund borrowings**

At the end of the Reporting Period, the proportion of the Company's consolidated unrecovered non-operating outstanding funds and fund borrowings in the consolidated net assets: 0%

Whether it exceeds 10% of the consolidated net assets:  Yes     No

#### (3) **Implementation of payment arrangements disclosed during previous reporting periods**

Fully implemented     Not fully implemented

## SECTION IX Bonds

**2. Liabilities****(1) Interest-bearing debts and changes therein**1) *Debt structure of the Company*

At the beginning of the Reporting Period and at the end of the Reporting Period, the balance of interest-bearing debts of the Company (based on non-consolidated scope of the Company) was RMB7.1 billion and RMB9.1 billion respectively, with a year-on-year change of 28.17% in the balance of interest-bearing debts during the Reporting Period.

Unit: '00 million Currency: RMB

| Type of interest-bearing debts       | Expiration date |                             |               | Total amount | Proportion of amount in interest-bearing debts (%) |
|--------------------------------------|-----------------|-----------------------------|---------------|--------------|--|
|                                      | Overdue         | Within 6 months (inclusive) | Over 6 months |              |  |
| Corporate credit bonds               | 0               | 0                           | 25.00         | 25.00        | 27.48  |
| Bank loans                           |                 | 10.00                       | 50.00         | 60.00        | 65.93  |
| Non-bank financial institution loans |                 |                             | 6.00          | 6.00         | 6.59   |
| Other interest-bearing debts         |                 |                             |               |              |  |
| <b>Total</b>                         |                 | 10.00                       | 81.00         | 91.00        | 100  |

At the end of the Reporting Period, the existing corporate credit bonds of the Company included the balance of corporate bonds of RMB2.5 billion, the balance of enterprise bonds of RMB0 billion and the balance of non-financial corporate debt financing instruments of RMB0 billion, as well as a total of RMB0 billion of corporate credit bonds due or resale for repayment between September and December 2024.

## SECTION IX Bonds

### 2) Structure of consolidated interest-bearing debts of the Company

At the beginning of the Reporting Period and at the end of the of the Reporting Period, the balance of the Company's interest-bearing debts within the scope of the consolidated statements of the Company was RMB228.251 billion and RMB274.170 billion respectively, with a year-on-year change of 20.12% in the balance of interest-bearing debts during the Reporting Period.

Unit: '00 million Currency: RMB

| Type of interest-bearing debts       | Expiration date |  | Total amount | Proportion of amount in interest-bearing debts (%) |
|--------------------------------------|-----------------|--|--------------|--|
|                                      | Overdue         | Within 6 months (inclusive)<br>Over 6 months |              |  |
| Corporate credit bonds               |                 | 120.00                                       | 120.00       | 4.38   |
| Bank loans                           |                 | 474.64<br>2,037.18                           | 2,511.82     | 91.61  |
| Non-bank financial institution loans |                 | 4.25<br>75.84                                | 80.09        | 2.92   |
| Other interest-bearing debts         |                 | 2.68<br>27.11                                | 29.79        | 1.09   |
| Total                                |                 | 481.57<br>2,260.13                           | 2,741.70     | 100  |

At the end of the Reporting Period, the existing consolidated corporate credit bonds of the Company included the balance of corporate bonds of RMB8.0 billion, the balance of enterprise bonds of RMB0 billion and the balance of non-financial corporate debt financing instruments of RMB4 billion, as well as a total of RMB0 billion of corporate credit bonds due or resale for repayment between September and December 2024.

The gearing ratio as at the end of the period is 142.80%, representing an increase of 21.57 percentage points as compared to the beginning of the year. The gearing ratio refers to the percentage of interest-bearing debts as at the end of the period divided by total equity.

### 3) Overseas bonds

As of the end of the Reporting Period, the balance of overseas bonds issued within the scope of the Company's consolidated statements was RMB0 billion, and the balance of overseas bonds due between September and December 2024 was RMB0 billion.

## SECTION IX Bonds

**(2) Overdue situation of interest-bearing debts or corporate credit bonds with overdue amounts exceeding RMB10 million of the Company and its subsidiaries at the end of the Reporting Period**

Applicable     Not Applicable

**(3) Main liabilities and reasons for changes therein**

*Unit: '00 million Currency: RMB*

| Item of liabilities   | Closing balance | Balance in 2023 | Percentage of change (%) | Reason for percentage of change exceeding 30%   |
|-----------------------|-----------------|-----------------|--------------------------|---|
| Short-term borrowings | <b>566.63</b>   | 350.15          | 61.83                    | Due to production and operation needs, the Company increased the short-term borrowings. |
| Bill payables         | <b>137.21</b>   | 143.87          | -4.63                    | Normal business change.   |
| Account payables      | <b>2,100.37</b> | 2,033.25        | 3.30                     | Normal business change.   |
| Contract liabilities  | <b>810.29</b>   | 700.89          | 15.61                    | Normal business change.   |
| Other payables        | <b>417.98</b>   | 418.55          | -0.14                    | Normal business change.   |
| Long-term borrowings  | <b>1,786.08</b> | 1,579.44        | 13.08                    | Normal business change.   |
| Bonds payables        | <b>119.99</b>   | 15.00           | 699.94                   | Due to production and operation needs, the Company newly issued bonds.                  |

**(4) Priority solvency liabilities against third parties**

As of the end of the Reporting Period, there were priority solvency liabilities against third parties within the scope of the Company's consolidated statements:

Applicable     Not Applicable

**(VI) Losses Exceeded 10% of the Net Assets as at the End of the Previous Year within the Scope of the Company's Consolidated Statements during the Reporting Period**

Applicable     Not Applicable



## SECTION IX Bonds

### (VII) Key Accounting Data and Financial Indicators

Applicable     Not Applicable

Unit: '000 Currency: RMB

| Major indicators  | End of the Reporting Period | End of last year | Increase or decrease at the end of Reporting Period as compared with the end of last year (%) | Reason for change |
|-------------------|-----------------------------|------------------|---|-------------------|
| Current ratio     | <b>1.06</b>                 | 1.02             | 3.92  |                   |
| Quick ratio       | <b>0.88</b>                 | 0.86             | 2.33  |                   |
| Gearing ratio (%) | <b>77.39</b>                | 75.96            | 1.88  |                   |

|   | The Reporting Period (January to June) | Corresponding period of last year | Increase or decrease in the Reporting Period as compared with the corresponding period of last year (%) | Reason for change |
|---|--|-----------------------------------|---|-------------------|
| Net profit after deducting non-recurring gains and losses | <b>2,327,618</b>                       | 2,348,498                         | -0.89   |                   |
| EBITDA to total debts ratio                               | <b>0.02</b>                            | 0.02                              |   |                   |
| Interest coverage ratio                                   | <b>2.82</b>                            | 3.15                              | -10.48  |                   |
| Cash interest coverage ratio                              | <b>-4.24</b>                           | -4.88                             | -13.11  |                   |
| EBITDA interest coverage ratio                            | <b>3.95</b>                            | 4.49                              | -12.03  |                   |
| Loan repayment rate (%)                                   | <b>100.00</b>                          | 100.00                            |   |                   |
| Interest repayment ratio (%)                              | <b>100.00</b>                          | 100.00                            |   |                   |

## II. CONVERTIBLE CORPORATE BONDS

Applicable     Not Applicable

## SECTION X FINANCIAL REPORT

### I. AUDITORS' REPORT

Applicable     Not Applicable

# REVIEW REPORT

**Tian Jian Shen [2024] No. 1-755**

**To the Shareholders of China Energy Engineering Corporation Limited:**

We have reviewed the attached financial statements of China Energy Engineering Corporation Limited (hereinafter referred to as "CEEC"), which comprise the consolidated and company balance sheets as at 30 June 2024, the consolidated and company income statement, the consolidated and company statement of cash flows, the consolidated and company statement of changes in owners' equity for January to June 2024, and relevant notes to the financial statements. Preparation of these financial statements is the responsibility of the management of CEEC. Our responsibility is to deliver a report on review of such financial statements based on our review.

We conducted our review in accordance with China Certified Public Accountant Review Standard No.2101 – Review of Financial Statements. The Standard requires us to plan and perform the review to obtain limited assurance about whether the financial statements are free from material misstatements. A review is limited primarily to the enquiry of relevant personnel of CEEC and the analytical procedures applied to the financial information, thus providing less assurance than an audit. As we have not performed an audit, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements are not prepared in accordance with the Accounting Standards for Business Enterprises and cannot fairly present the consolidated and company financial position, operating performance and cash flows of CEEC in all material respects.

**Pan-China Certified Public Accountants LLP**

*Chinese Certified Public Accountant: Wang Wenfeng*

Hangzhou, the PRC

*Chinese Certified Public Accountant: Xie Xiaoliu*

30 August 2024

# FINANCIAL REPORT

## II. FINANCIAL STATEMENTS

### Consolidated Balance Sheet

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

Unit: '000 Currency: RMB

| Item   | Note    | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|--|---------|--------------------------|------------------------------|
| <b>Current assets:</b>                                 |         |                          |                              |
| Cash at bank and on hand                               | VII. 1  | <b>73,106,422</b>        | 77,288,541                   |
| Settlement reserves fund                               |         |                          |                              |
| Placements with banks and other financial institutions |         |                          |                              |
| Financial assets held for trading                      | VII. 2  | <b>620,823</b>           | 421,629                      |
| Derivative financial assets                            |         |                          |                              |
| Bills receivables                                      | VII. 3  | <b>4,010,557</b>         | 5,229,040                    |
| Trade receivables                                      | VII. 4  | <b>94,304,784</b>        | 78,218,261                   |
| Receivables financing                                  | VII. 6  | <b>1,066,733</b>         | 980,144                      |
| Prepayments  | VII. 7  | <b>40,851,453</b>        | 34,818,545                   |
| Premiums receivable                                    |         |                          |                              |
| Reinsurance accounts receivable                        |         |                          |                              |
| Reinsurance contract reserve receivable                |         |                          |                              |
| Other receivables                                      | VII. 8  | <b>30,090,126</b>        | 30,820,723                   |
| Financial asset purchased under resold agreement       |         |                          |                              |
| Inventories  | VII. 9  | <b>81,197,690</b>        | 67,957,770                   |
| Contract assets  | VII. 5  | <b>127,349,970</b>       | 113,216,189                  |
| Assets classified as held for sale                     |         |                          |                              |
| Non-current assets due within one year                 | VII. 10 | <b>4,389,420</b>         | 3,004,839                    |
| Other current assets                                   | VII. 11 | <b>16,768,959</b>        | 14,114,289                   |
| <b>Total current assets</b>                            |         | <b>473,756,937</b>       | 426,069,970                  |

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Consolidated Balance Sheet (Continued)

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item                                   | Note    | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|--|---------|--------------------------|------------------------------|
| <b>Non-current assets:</b>             |         |                          |                              |
| Loans and advances to customers        |         | <b>1,856,426</b>         | 3,191,045                    |
| Debt investments                       |         |                          |                              |
| Other debt investments                 |         |                          |                              |
| Long-term receivables                  | VII. 12 | <b>31,719,543</b>        | 34,303,656                   |
| Long-term equity investments           | VII. 13 | <b>49,515,832</b>        | 46,548,804                   |
| Other investment in equity instruments | VII. 14 | <b>2,414,559</b>         | 2,371,845                    |
| Other non-current financial assets     | VII. 15 | <b>10,806,726</b>        | 10,726,518                   |
| Investment properties                  | VII. 16 | <b>804,865</b>           | 784,644                      |
| Fixed assets                           | VII. 17 | <b>65,651,089</b>        | 57,580,226                   |
| Construction in progress               | VII. 18 | <b>28,896,478</b>        | 25,484,577                   |
| Bearer biological assets               |         |                          |                              |
| Oil and gas assets                     |         |                          |                              |
| Right-of-use assets                    | VII. 19 | <b>4,374,626</b>         | 4,499,674                    |
| Intangible assets                      | VII. 20 | <b>88,703,139</b>        | 82,464,208                   |
| Development expenditure                | VII. 21 | <b>209,804</b>           | 183,214                      |
| Goodwill                               | VII. 22 | <b>2,631,164</b>         | 2,626,544                    |
| Long-term prepaid expenses             | VII. 23 | <b>861,918</b>           | 829,511                      |
| Deferred income tax assets             | VII. 24 | <b>3,402,150</b>         | 3,260,692                    |
| Other non-current assets               | VII. 25 | <b>83,626,615</b>        | 82,231,065                   |
| Total non-current assets               |         | <b>375,474,934</b>       | 357,086,223                  |
| Total assets                           |         | <b>849,231,871</b>       | 783,156,193                  |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Consolidated Balance Sheet (Continued)

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item   | Note    | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|--|---------|--------------------------|------------------------------|
| <b>Current liabilities:</b>                            |         |                          |                              |
| Short-term borrowings                                  | VII. 27 | <b>56,662,886</b>        | 35,014,887                   |
| Borrowings from central bank                           |         |                          |                              |
| Placements from banks and other financial institutions |         |                          |                              |
| Financial liabilities held for trading                 |         |                          |                              |
| Derivative financial liabilities                       |         |                          |                              |
| Bills payable  | VII. 28 | <b>13,721,098</b>        | 14,387,077                   |
| Trade payables   | VII. 29 | <b>210,037,269</b>       | 203,325,386                  |
| Receipts in advance                                    | VII. 30 | <b>24,032</b>            | 21,280                       |
| Contract liabilities                                   | VII. 31 | <b>81,028,570</b>        | 70,089,061                   |
| Financial asset sold under repurchase agreement        |         |                          |                              |
| Receipts of deposits and deposits from other banks     |         | <b>3,748,669</b>         | 3,091,611                    |
| Brokerage for trading securities                       |         |                          |                              |
| Brokerage for underwriting securities                  |         |                          |                              |
| Employee benefits payable                              | VII. 32 | <b>2,447,647</b>         | 2,646,100                    |
| Taxes payable  | VII. 33 | <b>5,717,190</b>         | 6,856,792                    |
| Other payables   | VII. 34 | <b>41,798,017</b>        | 41,855,110                   |
| Fee and commission payable                             |         |                          |                              |
| Reinsurance accounts payables                          |         |                          |                              |
| Liabilities held for sale                              |         |                          |                              |
| Non-current liabilities due within one year            | VII. 35 | <b>26,107,674</b>        | 33,108,322                   |
| Other current liabilities                              | VII. 36 | <b>6,424,925</b>         | 6,612,924                    |
| Total current liabilities                              |         | <b>447,717,977</b>       | 417,008,550                  |

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Consolidated Balance Sheet (Continued)

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item  | Note    | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|---|---------|--------------------------|------------------------------|
| <b>Non-current liabilities:</b>   |         |                          |                              |
| Reserves for insurance contracts  |         |                          |                              |
| Long-term borrowings  | VII. 37 | <b>178,608,137</b>       | 157,944,145                  |
| Bonds payable   | VII. 38 | <b>11,999,173</b>        | 1,500,000                    |
| Including: Preference shares  |         |                          |                              |
| Perpetual bonds   |         |                          |                              |
| Lease liabilities   | VII. 39 | <b>2,979,402</b>         | 3,121,594                    |
| Long-term payables  | VII. 40 | <b>5,403,224</b>         | 4,682,761                    |
| Long-term employee benefits payable   | VII. 41 | <b>6,904,714</b>         | 7,182,125                    |
| Accrued liabilities   | VII. 42 | <b>200,833</b>           | 158,213                      |
| Deferred revenue  | VII. 43 | <b>634,033</b>           | 601,807                      |
| Deferred income tax liabilities   | VII. 24 | <b>2,338,420</b>         | 2,272,998                    |
| Other non-current liabilities   | VII. 44 | <b>448,396</b>           | 431,121                      |
| Total non-current liabilities   |         | <b>209,516,332</b>       | 177,894,764                  |
| Total liabilities   |         | <b>657,234,309</b>       | 594,903,314                  |
| <b>Owners' equity (or Shareholders' equity):</b>                                    |         |                          |                              |
| Paid-in capital (or share capital)  | VII. 45 | <b>41,691,164</b>        | 41,691,164                   |
| Other equity instruments  | VII. 46 | <b>9,500,000</b>         | 9,500,000                    |
| Including: Preference shares  |         |                          |                              |
| Perpetual bonds   |         | <b>9,500,000</b>         | 9,500,000                    |
| Capital reserves  | VII. 47 | <b>17,675,672</b>        | 17,677,805                   |
| Less: Treasury shares   |         |                          |                              |
| Other comprehensive income  | VII. 48 | <b>516,292</b>           | 964,415                      |
| Special reserve   | VII. 49 | <b>1,681,052</b>         | 1,257,717                    |
| Surplus reserve   | VII. 50 | <b>9,525,293</b>         | 9,525,293                    |
| General risk reserve  |         |                          |                              |
| Retained earnings   | VII. 51 | <b>32,480,843</b>        | 29,848,343                   |
| Total equity attributable to owners of the parent company (or Shareholders' equity) |         | <b>113,070,316</b>       | 110,464,737                  |
| Minority interests  |         | <b>78,927,246</b>        | 77,788,142                   |
| Total owners' equity (or Shareholders' equity)                                      |         | <b>191,997,562</b>       | 188,252,879                  |
| Total liabilities and owners' equity (or Shareholders' equity)                      |         | <b>849,231,871</b>       | 783,156,193                  |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Balance Sheet of the Parent

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item                                   | Note     | Unit: '000 Currency: RMB |                              |
|--|----------|--------------------------|------------------------------|
|  |          | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
| <b>Current assets:</b>                 |          |                          |                              |
| Cash at bank and on hand               |          | 542,439                  | 367,535                      |
| Financial assets held for trading      |          |                          |                              |
| Derivative financial assets            |          |                          |                              |
| Bills receivables                      |          |                          |                              |
| Trade receivables                      | XVIII. 1 | 1,152                    |                              |
| Receivables financing                  |          |                          |                              |
| Prepayments                            |          | 2,689                    | 1,989                        |
| Other receivables                      | XVIII. 2 | 1,078,858                | 3,724,932                    |
| Inventories                            |          | 1                        |                              |
| Contract assets                        |          | 186,364                  |                              |
| Assets held for sale                   |          |                          |                              |
| Non-current assets due within one year |          |                          |                              |
| Other current assets                   |          | 36,563                   | 116                          |
| Total current assets                   |          | 1,848,066                | 4,094,572                    |
| <b>Non-current assets:</b>             |          |                          |                              |
| Debt investments                       |          | 485,000                  |                              |
| Other debt investments                 |          |                          |                              |
| Long-term receivables                  |          |                          |                              |
| Long-term equity investments           | XVIII. 3 | 101,637,369              | 94,016,499                   |
| Other investment in equity instruments |          | 13,976                   | 13,000                       |
| Other non-current financial assets     |          | 278,557                  | 278,557                      |
| Investment properties                  |          |                          |                              |
| Fixed assets                           |          | 43,608                   | 45,891                       |
| Construction in progress               |          | 11,470                   | 7,737                        |
| Bearer biological assets               |          |                          |                              |
| Oil and gas assets                     |          |                          |                              |
| Right-of-use assets                    |          |                          |                              |
| Intangible assets                      |          | 68,074                   | 64,538                       |
| Development expenditure                |          | 67,775                   | 58,616                       |
| Goodwill                               |          |                          |                              |
| Long-term prepaid expenses             |          | 525                      | 525                          |
| Deferred income tax assets             |          |                          |                              |
| Other non-current assets               |          | 71,336                   | 64,507                       |
| Total non-current assets               |          | 102,677,690              | 94,549,870                   |
| Total assets                           |          | 104,525,756              | 98,644,442                   |



## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Balance Sheet of the Parent (Continued)

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item  | Note | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|---|------|--------------------------|------------------------------|
| <b>Current liabilities:</b>                 |      |                          |                              |
| Short-term borrowings                       |      | 4,500,000                | 3,500,000                    |
| Held-for-trading financial liabilities      |      |                          |                              |
| Derivative financial liabilities            |      |                          |                              |
| Bills payable                               |      |                          |                              |
| Trade payables                              |      | 213,569                  | 6,398                        |
| Receipts in advance                         |      |                          |                              |
| Contract liabilities                        |      |                          |                              |
| Employee benefits payable                   |      | 50,481                   | 48,943                       |
| Taxes payable                               |      | 1,110                    | 2,223                        |
| Other payables                              |      | 9,087,360                | 5,198,790                    |
| Liabilities held for sale                   |      |                          |                              |
| Non-current liabilities due within one year |      | 51,506                   | 22,701                       |
| Other current liabilities                   |      |                          |                              |
| Total current liabilities                   |      | 13,904,026               | 8,779,055                    |
| <b>Non-current liabilities:</b>             |      |                          |                              |
| Long-term borrowings                        |      | 2,100,000                | 2,100,000                    |
| Bonds payable                               |      | 2,500,000                | 1,500,000                    |
| Including: Preference shares                |      |                          |                              |
| Perpetual bonds                             |      |                          |                              |
| Lease liabilities                           |      |                          |                              |
| Long-term payables                          |      | 84,139                   | 95,536                       |
| Long-term employee benefits payable         |      |                          |                              |
| Accrued liabilities                         |      |                          |                              |
| Deferred revenue                            |      | 601                      | 601                          |
| Deferred income tax liabilities             |      |                          |                              |
| Other non-current liabilities               |      |                          |                              |
| Total non-current liabilities               |      | 4,684,740                | 3,696,137                    |
| Total liabilities                           |      | 18,588,766               | 12,475,192                   |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Balance Sheet of the Parent (Continued)

As at 30 June 2024

Prepared by: China Energy Engineering Corporation Limited

| Item   | Note | As at<br>30 June<br>2024 | As at<br>31 December<br>2023 |
|--|------|--------------------------|------------------------------|
| <b>Owners' equity (or Shareholders' equity):</b>               |      |                          |                              |
| Paid-in capital (or share capital)                             |      | <b>41,691,164</b>        | 41,691,164                   |
| Other equity instruments                                       |      | <b>9,500,000</b>         | 9,500,000                    |
| Including: Preference shares                                   |      |                          |                              |
| Perpetual bonds  |      | <b>9,500,000</b>         | 9,500,000                    |
| Capital reserves   |      | <b>32,087,877</b>        | 32,087,877                   |
| Less: Treasury shares  |      |                          |                              |
| Other comprehensive income                                     |      |                          |                              |
| Special reserve  |      |                          |                              |
| Surplus reserve  |      | <b>1,312,009</b>         | 1,312,009                    |
| Retained earnings  |      | <b>1,345,940</b>         | 1,578,200                    |
| Total owners' equity (or Shareholders' equity)                 |      | <b>85,936,990</b>        | 86,169,250                   |
| Total liabilities and owners' equity (or Shareholders' equity) |      | <b>104,525,756</b>       | 98,644,442                   |

Legal representative:

Song Hailiang

Principal in charge of accounting:

Li Lai Nar

Head of accounting department:

Liu Aijun

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Consolidated Income Statement

January to June 2024

Unit: '000 Currency: RMB

| Item  | Note    | 1H 2024            | 1H 2023     |
|---|---------|--------------------|-------------|
| I. Total operating revenue  |         | <b>194,261,759</b> | 192,120,219 |
| Including: Operating revenue  | VII. 52 | <b>194,261,759</b> | 192,120,219 |
| Interest income   |         |                    |             |
| Premiums earned   |         |                    |             |
| Fee and commission income   |         |                    |             |
| II. Total operating cost  |         | <b>187,236,471</b> | 185,718,137 |
| Including: Operating cost   | VII. 52 | <b>170,572,359</b> | 171,116,670 |
| Interest expenses   |         |                    |             |
| Fee and commission expenses   |         |                    |             |
| Surrender payment   |         |                    |             |
| Net expenditure for compensation  |         |                    |             |
| Net provision for insurance contracts   |         |                    |             |
| Expenditures for policy dividend  |         |                    |             |
| Reinsurance expenditures  |         |                    |             |
| Tax and surcharges  | VII. 53 | <b>687,306</b>     | 608,829     |
| Selling and distribution expenses   | VII. 54 | <b>1,003,250</b>   | 839,514     |
| Administrative expenses   | VII. 55 | <b>7,097,739</b>   | 6,806,232   |
| Research and development expenses   | VII. 56 | <b>4,822,492</b>   | 4,165,779   |
| Finance costs   | VII. 57 | <b>3,053,325</b>   | 2,181,113   |
| Including: Interest expenses  |         | <b>3,425,005</b>   | 2,790,558   |
| Interest income   |         | <b>474,573</b>     | 418,147     |
| Add: Other gains  | VII. 58 | <b>283,439</b>     | 243,044     |
| Investment income (loss is represented by "-")  | VII. 59 | <b>-54,752</b>     | -78,236     |
| Including: Gains from investment in associates and joint ventures                         |         | <b>-295,149</b>    | -308,491    |
| Gains on derecognition of financial assets at amortized cost (loss is represented by "-") |         | <b>-532</b>        | -93,607     |
| Gains from exchange (loss is represented by "-")  |         |                    |             |
| Net exposure hedging income (loss is represented by "-")                                  |         |                    |             |
| Gains on changes in fair value (loss is represented by "-")                               | VII. 60 | <b>-964</b>        | 7,043       |
| Credit impairment losses (loss is represented by "-")                                     | VII. 61 | <b>-963,394</b>    | -585,955    |
| Assets impairment losses (loss is represented by "-")                                     | VII. 62 | <b>-302,877</b>    | -89,368     |
| Gains on disposals of assets (loss is represented by "-")                                 | VII. 63 | <b>114,084</b>     | 57,627      |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Consolidated Income Statement (Continued)

January to June 2024

| Item  | Note    | 1H 2024          | 1H 2023   |
|---|---------|------------------|-----------|
| III. Operating profit (loss is represented by "-")  |         | <b>6,100,824</b> | 5,956,237 |
| Add: Non-operating income   | VII. 64 | <b>225,422</b>   | 144,133   |
| Less: Non-operating expense   | VII. 65 | <b>105,691</b>   | 103,971   |
| IV. Total profit (total loss is represented by "-")   |         | <b>6,220,555</b> | 5,996,399 |
| Less: Income tax expenses   | VII. 66 | <b>1,674,434</b> | 1,461,999 |
| V. Net profit (net loss is represented by "-")  |         | <b>4,546,121</b> | 4,534,400 |
| (I) Classified by continuity of operations  |         |                  |           |
| 1. Net profit from continuing operations (net loss is represented by "-")                           |         | <b>4,546,121</b> | 4,534,400 |
| 2. Net profit from discontinued operations (net loss is represented by "-")                         |         |                  |           |
| (II) Classified by ownership of equity  |         |                  |           |
| 1. Net profit attributable to shareholders of the parent (net loss is represented by "-")           |         | <b>2,781,881</b> | 2,657,791 |
| 2. Minority interests (net loss is represented by "-")  |         | <b>1,764,240</b> | 1,876,609 |
| VI. Other comprehensive income, net of tax  | VII. 67 | <b>-440,288</b>  | 678,843   |
| (I) Other comprehensive income attributable to the owners of the parent, net of tax                 |         | <b>-430,179</b>  | 409,041   |
| 1. Other comprehensive income that cannot be reclassified to profit or loss                         |         | <b>-211,768</b>  | 25,085    |
| (1) Changes arising from the re-measurement of defined benefit plan                                 |         | <b>-218,343</b>  | -4,203    |
| (2) Other comprehensive income that cannot be reclassified to profit or loss under equity method    |         |                  |           |
| (3) Change in fair value of other investment in equity instrument                                   |         | <b>6,575</b>     | 29,288    |
| (4) Change in fair value of credit risk of corporate  |         |                  |           |
| 2. Other comprehensive income that will be reclassified to profit or loss                           |         | <b>-218,411</b>  | 383,956   |
| (1) Other comprehensive income that can be reclassified into profit or loss under the equity method |         |                  |           |
| (2) Changes in fair value of other debt investments   |         |                  |           |
| (3) Financial assets reclassified into other comprehensive income                                   |         |                  |           |
| (4) Credit impairment provision for other debt investments  |         |                  |           |
| (5) Hedging reserves from cash flows  |         |                  |           |
| (6) Translation differences of foreign currency financial statements                                |         | <b>-218,411</b>  | 383,956   |
| (7) Others  |         |                  |           |
| (II) Other comprehensive income attributable to minority interests, net of tax                      |         | <b>-10,109</b>   | 269,802   |

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Consolidated Income Statement (Continued)

January to June 2024

| Item  | Note | 1H 2024          | 1H 2023   |
|---|------|------------------|-----------|
| VII. Total comprehensive income   |      | <b>4,105,833</b> | 5,213,243 |
| (I) Total comprehensive income attributable to the owners of the parent |      | <b>2,351,702</b> | 3,066,832 |
| (II) Total comprehensive income attributable to minority interests      |      | <b>1,754,131</b> | 2,146,411 |
| VIII. Earnings per share:   |      |                  |           |
| (I) Basic earnings per share (RMB/share)                                |      | <b>0.06</b>      | 0.06      |
| (II) Diluted earnings per share (RMB/share)                             |      | <b>0.06</b>      | 0.06      |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Income Statement of the Parent

January to June 2024

Unit: '000 Currency: RMB

| Item  | Note     | 1H 2024        | 1H 2023 |
|---|----------|----------------|---------|
| <b>I. Operating revenue</b>   | XVIII. 4 | <b>244,856</b> | 6,459   |
| Less: Operating cost  | XVIII. 4 | <b>236,502</b> | 2,924   |
| Tax and surcharges  |          | <b>68</b>      | 23      |
| Selling and distribution expenses   |          |                |         |
| Administrative expenses   |          | <b>236,218</b> | 217,556 |
| Research and development expenses   |          |                |         |
| Finance costs   |          | <b>94,296</b>  | 47,414  |
| Including: Interest expenses  |          | <b>95,958</b>  | 72,721  |
| Interest income   |          | <b>1,480</b>   | 26,384  |
| Add: Other gains  |          | <b>1,088</b>   | 480     |
| Investment income (loss is represented by "-")  | XVIII. 5 | <b>256,226</b> | 341,984 |
| Including: Gains from investment in associates and joint ventures                         |          |                |         |
| Gains on derecognition of financial assets at amortized cost (loss is represented by "-") |          |                |         |
| Net exposure hedging income (loss is represented by "-")                                  |          |                |         |
| Gains on changes in fair value (loss is represented by "-")                               |          |                |         |
| Credit impairment losses (loss is represented by "-")                                     |          |                |         |
| Assets impairment losses (loss is represented by "-")                                     |          |                |         |
| Gains on disposals of assets (loss is represented by "-")                                 |          |                |         |
| II. Operating profit (loss is represented by "-")   |          | <b>-64,914</b> | 81,006  |
| Add: Non-operating income   |          | <b>1</b>       |         |
| Less: Non-operating expenses  |          |                | 43      |
| III. Total profit (total loss is represented by "-")                                      |          | <b>-64,913</b> | 80,963  |
| Less: Income tax expenses   |          | <b>22</b>      | 119     |
| IV. Net profit (net loss is represented by "-")   |          | <b>-64,935</b> | 80,844  |
| (I) Net profit from continuing operations (net loss is represented by "-")                |          | <b>-64,935</b> | 80,844  |
| (II) Net profit from discontinued operations (net loss is represented by "-")             |          |                |         |

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Income Statement of the Parent (Continued)

January to June 2024

| Item   | Note | 1H 2024        | 1H 2023 |
|--|------|----------------|---------|
| V. Other comprehensive income, net of tax  |      |                |         |
| (I) Other comprehensive income that cannot be reclassified to profit or loss                       |      |                |         |
| 1. Changes arising from the re-measurement of defined benefit plan                                 |      |                |         |
| 2. Other comprehensive income that cannot be reclassified to profit or loss under equity method    |      |                |         |
| 3. Change in fair value of other investment in equity instrument                                   |      |                |         |
| 4. Change in fair value of credit risk of corporate  |      |                |         |
| (II) Other comprehensive income that will be reclassified into profit or loss                      |      |                |         |
| 1. Other comprehensive income that can be reclassified into profit or loss under the equity method |      |                |         |
| 2. Changes in fair value of other debt investments   |      |                |         |
| 3. Financial assets reclassified into other comprehensive income                                   |      |                |         |
| 4. Credit impairment provision for other debt investments  |      |                |         |
| 5. Hedging reserves from cash flows  |      |                |         |
| 6. Translation differences of foreign currency financial statements                                |      |                |         |
| 7. Others  |      |                |         |
| VI. Total comprehensive income   |      | <b>-64,935</b> | 80,844  |
| VII. Earnings per share:   |      |                |         |
| (I) Basic earnings per share (RMB/share)   |      |                |         |
| (II) Diluted earnings per share (RMB/share)  |      |                |         |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Consolidated Cash Flows Statement

January to June 2024

| Item   | Note    | Unit: '000 Currency: RMB |             |
|--|---------|--------------------------|-------------|
|  |         | 1H 2024                  | 1H 2023     |
| <b>I. Cash flows from operating activities:</b>                        |         |                          |             |
| Cash received from the sales of goods and the rendering of services    |         | <b>178,423,950</b>       | 164,025,636 |
| Net increase in deposits from customer and interbank                   |         |                          |             |
| Net increase in borrowings from central bank                           |         |                          |             |
| Net increase in placements from other financial institutions           |         |                          |             |
| Cash received from premiums under original insurance contracts         |         |                          |             |
| Net cash received from reinsurance business                            |         |                          |             |
| Net increase in deposits and investments from policyholders            |         |                          |             |
| Cash received from interest, fee and commission                        |         |                          |             |
| Net increase in placements   |         |                          |             |
| Net increase in capital from repurchase business                       |         |                          |             |
| Net cash from brokerage for trading securities                         |         |                          |             |
| Refund of taxes and surcharges   |         | <b>261,954</b>           | 491,529     |
| Cash received from other operation related activities                  | VII. 68 | <b>1,835,756</b>         | 2,271,896   |
| Sub-total of cash inflows from operating activities                    |         | <b>180,521,660</b>       | 166,789,061 |
| Cash paid for goods and services                                       |         | <b>170,967,060</b>       | 157,158,043 |
| Net increase in loans and advances to customers                        |         |                          |             |
| Net increase in deposits with central bank and other banks             |         |                          |             |
| Cash paid for compensation payments under original insurance contracts |         |                          |             |
| Net increase in placements with banks and other financial institutions |         |                          |             |
| Cash paid for interest, fee and commission                             |         |                          |             |
| Cash paid for policyholder dividends                                   |         |                          |             |
| Cash paid to and on behalf of employees                                |         | <b>14,814,697</b>        | 14,787,173  |
| Tax and charges paid   |         | <b>5,624,997</b>         | 5,742,111   |
| Cash paid for other operation related activities                       | VII. 68 | <b>3,629,903</b>         | 2,733,331   |
| Sub-total of cash outflows from operating activities                   |         | <b>195,036,657</b>       | 180,420,658 |
| Net cash flows from operating activities                               |         | <b>-14,514,997</b>       | -13,631,597 |



## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Consolidated Cash Flows Statement (Continued)

January to June 2024

| Item   | Note    | 1H 2024            | 1H 2023     |
|--|---------|--------------------|-------------|
| <b>II. Cash flows from investing activities:</b>   |         |                    |             |
| Cash received from disposal of investments   |         | <b>5,717,875</b>   | 4,142,785   |
| Cash from investment income  |         | <b>174,623</b>     | 128,072     |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets        |         | <b>131,795</b>     | 219,796     |
| Net cash received from disposal of subsidiaries and other business units                             |         |                    |             |
| Cash received from other investment related activities   | VII. 68 | <b>8,132,323</b>   | 8,195,949   |
| Sub-total of cash inflows from investing activities  |         | <b>14,156,616</b>  | 12,686,602  |
| Cash paid for purchasing and constructing fixed assets, intangible assets and other long-term assets |         | <b>24,456,255</b>  | 13,332,007  |
| Cash paid for investment   |         | <b>10,170,804</b>  | 6,534,853   |
| Net increase in pledged loans  |         |                    |             |
| Net cash paid to acquire subsidiaries and other business units                                       |         | <b>68,620</b>      | 24          |
| Cash paid relating to other investing activities   | VII. 68 | <b>6,040,050</b>   | 4,424,570   |
| Sub-total of cash outflows from investing activities   |         | <b>40,735,729</b>  | 24,291,454  |
| Net cash flows from investing activities   |         | <b>-26,579,113</b> | -11,604,852 |
| <b>III. Cash flows from financing activities:</b>  |         |                    |             |
| Cash received from capital contribution  |         | <b>3,295,646</b>   | 3,956,112   |
| Including: Cash received from capital contributions by minority shareholders of subsidiaries         |         | <b>3,295,646</b>   | 3,956,112   |
| Cash received from borrowings  |         | <b>86,934,179</b>  | 65,588,578  |
| Cash received relating to other financing activities   | VII. 68 | <b>1,171,955</b>   | 3,065,969   |
| Sub-total of cash inflows from financing activities  |         | <b>91,401,780</b>  | 72,610,659  |
| Cash repayments of borrowings  |         | <b>40,875,021</b>  | 35,799,763  |
| Cash payments for distribution of dividends, profits or interest expenses                            |         | <b>5,572,318</b>   | 5,360,154   |
| Including: Cash payments for dividends or profit to minority shareholders of subsidiaries            |         | <b>1,338,781</b>   | 2,762,442   |
| Cash paid relating to other financing activities   | VII. 68 | <b>6,894,598</b>   | 6,007,345   |
| Sub-total of cash outflows from financing activities   |         | <b>53,341,937</b>  | 47,167,262  |
| Net cash flows from financing activities   |         | <b>38,059,843</b>  | 25,443,397  |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Consolidated Cash Flows Statement (Continued)

January to June 2024

| Item  | Note | 1H 2024           | 1H 2023    |
|---|------|-------------------|------------|
| <b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b> |      | <b>-79,042</b>    | 254,871    |
| <b>V. Net increase in cash and cash equivalents</b>                             |      | <b>-3,113,309</b> | 461,819    |
| Add: Balance of cash and cash equivalent at the beginning of the period         |      | <b>68,136,020</b> | 64,008,701 |
| <b>VI. Balance of cash and cash equivalents at the end of the period</b>        |      | <b>65,022,711</b> | 64,470,520 |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Cash Flows Statement of the Parent

January to June 2024

Unit: '000 Currency: RMB

| Item   | Note | 1H 2024    | 1H 2023   |
|--|------|------------|-----------|
| <b>I. Cash flows from operating activities:</b>  |      |            |           |
| Cash received from the sales of goods and the rendering of services                                  |      | 56,762     | 6,694     |
| Refund of taxes and surcharges   |      | 116        | 509       |
| Cash received from other operation related activities  |      | 218,713    | 115,173   |
| Sub-total of cash inflows from operating activities  |      | 275,591    | 122,376   |
| Cash paid for goods and services   |      | 24,073     | 1,165     |
| Cash paid to and on behalf of employees  |      | 153,262    | 138,470   |
| Tax and charges paid   |      | 800        | 36,347    |
| Cash paid for other operation related activities   |      | 371,413    | 290,807   |
| Sub-total of cash outflows from operating activities   |      | 549,548    | 466,789   |
| Net cash flows from operating activities   |      | -273,957   | -344,413  |
| <b>II. Cash flows from investing activities:</b>   |      |            |           |
| Cash received from disposal of investments   |      |            |           |
| Cash from investment income  |      | 1,816,563  | 2,349,069 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets        |      |            |           |
| Net cash received from disposal of subsidiaries and other business units                             |      |            |           |
| Cash received from other investment related activities   |      |            | 4,216,000 |
| Sub-total of cash inflows from investing activities  |      | 1,816,563  | 6,565,069 |
| Cash paid for purchasing and constructing fixed assets, intangible assets and other long-term assets |      | 25,092     | 36,593    |
| Cash paid for investment   |      | 2,723,864  | 1,226,255 |
| Net cash paid to acquire subsidiaries and other business units                                       |      |            |           |
| Cash paid relating to other investing activities   |      | 521,000    | 630,100   |
| Sub-total of cash outflows from investing activities   |      | 3,269,956  | 1,892,948 |
| Net cash flows from investing activities   |      | -1,453,393 | 4,672,121 |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Cash Flows Statement of the Parent (Continued)

January to June 2024

| Item  | Note | 1H 2024   | 1H 2023    |
|---|------|-----------|------------|
| <b>III. Cash flow from financing activities:</b>                                |      |           |            |
| Cash received from capital contribution   |      |           |            |
| Cash received from borrowings   |      | 5,000,000 | 2,500,000  |
| Cash received relating to other financing activities                            |      |           |            |
| Sub-total of cash inflows from financing activities                             |      | 5,000,000 | 2,500,000  |
| Cash repayments of borrowings   |      | 3,000,000 | 3,000,000  |
| Cash payments for distribution of dividends, profits or interest expenses       |      | 97,955    | 1,268,368  |
| Cash paid relating to other financing activities                                |      |           | 1,000,000  |
| Sub-total of cash outflows from financing activities                            |      | 3,097,955 | 5,268,368  |
| Net cash flows from financing activities  |      | 1,902,045 | -2,768,368 |
| <b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b> |      | 209       |            |
| <b>V. Net increase in cash and cash equivalents</b>                             |      | 174,904   | 1,559,340  |
| Add: Balance of cash and cash equivalent at the beginning of the period         |      | 367,535   | 975,225    |
| <b>VI. Balance of cash and cash equivalents at the end of the period</b>        |      | 542,439   | 2,534,565  |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED) Consolidated Statement of Changes in Owners' Equity

January to June 2024

Unit: '000 Currency: RMB

| Item   | 1H 2024                            |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
|--|------------------------------------|------------------|--------------------------|-----------------|-----------------------|----------------------------|-----------------|-----------------|----------------------|-----------------------|--------|-------------|--------------------|----------------------|
|  | Paid-in capital (or share capital) | Preferred shares | Other equity instruments | Capital reserve | Less: Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | General risk reserve | Undistributed profits | Others | Sub-total   | Minority interests | Total owners' equity |
| I. Closing balance of last year                              | 41,691,164                         |                  | 9,500,000                | 17,677,805      |                       | 964,415                    | 1,257,717       | 9,525,293       |                      | 29,848,343            |        | 110,464,737 | 77,788,142         | 188,252,879          |
| Add: Change in accounting policies                           |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| Correction of previous accounting errors                     |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| Others   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| II. Opening balance for the year                             | 41,691,164                         |                  | 9,500,000                | 17,677,805      |                       | 964,415                    | 1,257,717       | 9,525,293       |                      | 29,848,343            |        | 110,464,737 | 77,788,142         | 188,252,879          |
| III. Changes for the period (decrease represented by "-")    |                                    |                  |                          | -2,133          |                       | -448,123                   | 423,335         |                 | 2,632,500            | 2,781,881             |        | 2,605,579   | 1,139,104          | 3,744,683            |
| (I) Total comprehensive income                               |                                    |                  |                          |                 |                       | -430,179                   |                 |                 |                      |                       |        |             |                    | 4,106,833            |
| (II) Contribution from owners and reduction of capital       |                                    |                  |                          | -2,133          |                       |                            |                 |                 |                      |                       |        | -2,133      | 297,480            | 295,347              |
| 1. Injection of ordinary shares from owners                  |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| 2. Capital contribution by other equity instrument holders   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             | 295,646            | 295,646              |
| 3. Amount of share-based payments included in owner's equity |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| 4. Others  |                                    |                  |                          | -2,133          |                       |                            |                 |                 |                      |                       |        | -2,133      | 1,834              | -299                 |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2024

Unit: '000 Currency: RMB

| Item  | 1H 2024                            |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
|---|------------------------------------|------------------|--------------------------|-----------------|-----------------------|----------------------------|-----------------|-----------------|----------------------|-----------------------|--------|-----------|--------------------|----------------------|
|   | Paid-in capital (or share capital) | Preferred shares | Other equity instruments | Capital reserve | Less: Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | General risk reserve | Undistributed profits | Others | Sub-total | Minority interests | Total owners' equity |
| (III) Profit distribution   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 1. Withdrawn from surplus reserve   |                                    |                  |                          |                 |                       |                            |                 |                 |                      | -167,325              |        | -167,325  | -939,143           | -1,106,468           |
| 2. Withdrawn from general risk reserve                                    |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 3. Distribution to owners (or shareholders)                               |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           | -939,143           | -939,143             |
| 4. Others   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    | -167,325             |
| (IV) Internal carry-forward of owners' equity                             |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 1. Capital reserve converting to capital (or share capital)               |                                    |                  |                          |                 |                       | -17,944                    |                 |                 |                      | 17,944                |        |           |                    |                      |
| 2. Surplus reserve converting to capital (or share capital)               |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 3. Surplus reserve used to compensate deficit                             |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 4. Changes in defined benefit scheme carried forward to retained earnings |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 5. Other comprehensive income carried forward to retained earnings        |                                    |                  |                          |                 |                       | -17,944                    |                 |                 |                      | 17,944                |        |           |                    |                      |
| 6. Others   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| (V) Special reserve   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 1. Withdrawn during the period  |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| 2. Utilized during the period   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| (VI) Others   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |           |                    |                      |
| IV. Balance at the end of the period                                      | 41,691,164                         | 9,500,000        | 17,675,672               | 516,292         | 1,681,052             | 9,252,293                  | 32,480,843      | 113,070,316     | 78,927,246           | 191,997,562           |        |           |                    |                      |

## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED) Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2024

Unit: '000 Currency: RMB

| Item   | 1H 2023                            |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
|--|------------------------------------|------------------|--------------------------|-----------------|-----------------------|----------------------------|-----------------|-----------------|----------------------|-----------------------|--------|-------------|--------------------|----------------------|
|  | Paid-in capital (or share capital) | Preferred shares | Other equity instruments | Capital reserve | Less: Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | General risk reserve | Undistributed profits | Others | Sub-total   | Minority interests | Total owners' equity |
| I. Closing balance of last year                              | 41,691,164                         |                  | 9,500,000                | 16,839,027      |                       | 760,043                    | 904,579         | 7,544,573       |                      | 24,628,516            |        | 101,867,902 | 65,592,525         | 167,460,427          |
| Add: Change in accounting policies                           |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| Correction of previous accounting errors                     |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| Others   |                                    |                  |                          | 1,256           |                       |                            |                 |                 |                      | 2,291                 |        | 3,547       | 3,408              | 6,955                |
| II. Opening balance for the year                             | 41,691,164                         |                  | 9,500,000                | 16,840,283      |                       | 760,043                    | 904,579         | 7,544,573       |                      | 24,630,807            |        | 101,871,449 | 65,595,933         | 167,467,382          |
| III. Changes for the period (decrease represented by "-")    |                                    |                  |                          | 838,548         |                       | 294,335                    | 287,368         |                 |                      | 1,662,697             |        | 3,082,948   | 7,348,733          | 10,431,681           |
| (I) Total comprehensive income                               |                                    |                  |                          |                 |                       | 409,041                    |                 |                 |                      | 2,657,791             |        | 3,066,832   | 2,146,411          | 5,213,243            |
| (II) Contribution from owners and reduction of capital       |                                    |                  |                          | 838,548         |                       |                            |                 |                 |                      | 116,156               |        | 954,704     | 6,160,485          | 7,115,189            |
| 1. Injection of ordinary shares from owners                  |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             | 4,999,947          | 4,999,947            |
| 2. Capital contribution by other equity instrument holders   |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             | 2,000,000          | 2,000,000            |
| 3. Amount of share-based payments included in owner's equity |                                    |                  |                          |                 |                       |                            |                 |                 |                      |                       |        |             |                    |                      |
| 4. Others  |                                    |                  |                          | 838,548         |                       |                            |                 |                 |                      | 116,156               |        | 954,704     | -839,462           | 115,242              |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

### Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2024

Unit: '000 Currency: RMB

| Item  | 1H 2023                            |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
|---|------------------------------------|------------------|--------------------------|-----------------|-----------------|----------------------------|-----------------|-----------------|----------------------|-----------------------|-------------|------------|--------------------|----------------------|
|   | Paid-in capital (or share capital) | Preferred shares | Other equity instruments | Capital reserve | Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | General risk reserve | Undistributed profits | Others      | Sub-total  | Minority interests | Total owners' equity |
| (III) Profit distribution   |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 1. Withdrawn from surplus reserve   |                                    |                  |                          |                 |                 |                            |                 |                 |                      | -1,225,956            |             | -1,225,956 | -989,768           | -2,215,724           |
| 2. Withdrawn from general risk reserve                                    |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 3. Distribution to owners (or shareholders)                               |                                    |                  |                          |                 |                 |                            |                 |                 |                      | -1,050,617            |             | -1,050,617 | -225,381           | -1,275,998           |
| 4. Others   |                                    |                  |                          |                 |                 |                            |                 |                 |                      | -175,339              |             | -175,339   | -764,387           | -939,726             |
| (IV) Internal carry-forward of owners' equity                             |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 1. Capital reserve converting to capital (or share capital)               |                                    |                  |                          |                 |                 | -114,706                   |                 |                 |                      | 114,706               |             |            |                    |                      |
| 2. Surplus reserve converting to capital (or share capital)               |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 3. Surplus reserve used to compensate deficit                             |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 4. Changes in defined benefit scheme carried forward to retained earnings |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 5. Other comprehensive income carried forward to retained earnings        |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 6. Others   |                                    |                  |                          |                 |                 |                            |                 |                 |                      | 114,706               |             |            |                    |                      |
| (V) Special reserve   |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 1. Withdrawn during the period  |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| 2. Utilized during the period   |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| (VI) Others   |                                    |                  |                          |                 |                 |                            |                 |                 |                      |                       |             |            |                    |                      |
| IV. Balance at the end of the period                                      | 41,691,164                         |                  | 9,500,000                | 17,678,831      | 1,054,378       | 1,191,947                  | 7,544,573       | 26,233,504      | 104,954,397          | 72,944,666            | 177,899,063 |            |                    |                      |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun



## Financial Report

### II. FINANCIAL STATEMENTS (CONTINUED)

#### Statement of Changes in Owners' Equity of the Parent

January to June 2024

Unit: '000 Currency: RMB

| Item  | 1H 2024                            |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
|---|------------------------------------|------------------|--|--------|-----------------|-----------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------|
|   | Paid-in capital (or share capital) | Preferred shares | Other equity instruments Perpetual bonds | Others | Capital reserve | Less: Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | Undistributed profits | Total owners' equity |
| I. Closing balance of last year   | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,312,009       | 1,578,200             | 86,169,250           |
| Add: Change in accounting policies  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| Correction of previous accounting errors                                  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| Others  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| II. Opening balance for the year  | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,312,009       | 1,578,200             | 86,169,250           |
| III. Changes for the period (decrease represented by "-")                 |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (I) Total comprehensive income  |                                    |                  |  |        |                 |                       |                            |                 |                 | -232,260              | -232,260             |
| (II) Contribution from owners and reduction of capital                    |                                    |                  |  |        |                 |                       |                            |                 |                 | -64,935               | -64,935              |
| 1. Injection of ordinary shares from owners                               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Capital contribution by other equity instrument holders                |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 3. Amount of share-based payments included in owner's equity              |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 4. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (III) Profit distribution   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Withdrawn from surplus reserve   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Distribution to owners (or shareholders)                               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 3. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (IV) Internal carry-forward of owners' equity                             |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Capital reserve converting to capital (or share capital)               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Surplus reserve converting to capital (or share capital)               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 3. Surplus reserve used to compensate deficit                             |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 4. Changes in defined benefit scheme carried forward to retained earnings |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 5. Other comprehensive income carried forward to retained earnings        |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 6. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (V) Special reserve   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Withdrawn during the period  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Utilized during the period   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (VI) Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| IV. Balance at the end of the period                                      | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,312,009       | 1,345,940             | 85,936,990           |

## Financial Report

## II. FINANCIAL STATEMENTS (CONTINUED)

## Statement of Changes in Owners' Equity of the Parent (Continued)

January to June 2024

Unit: '000 Currency: RMB

| Item  | 1H 2023                            |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
|---|------------------------------------|------------------|--|--------|-----------------|-----------------------|----------------------------|-----------------|-----------------|-----------------------|----------------------|
|   | Paid-in capital (or share capital) | Preferred shares | Other equity instruments Perpetual bonds | Others | Capital reserve | Less: Treasury shares | Other comprehensive income | Special reserve | Surplus reserve | Undistributed profits | Total owners' equity |
| I. Closing balance of last year   | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,190,312       | 1,905,225             | 86,374,578           |
| Add: Change in accounting policies  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| Correction of previous accounting errors                                  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| Others  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| II. Opening balance for the year  | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,190,312       | 1,905,225             | 86,374,578           |
| III. Changes for the period (decrease represented by "-")                 |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (I) Total comprehensive income  |                                    |                  |  |        |                 |                       |                            |                 |                 | 80,844                | 80,844               |
| (II) Contribution from owners and reduction of capital                    |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Injection of ordinary shares from owners                               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Capital contribution by other equity instrument holders                |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 3. Amount of share-based payments included in owner's equity              |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 4. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (III) Profit distribution   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Withdrawn from surplus reserve   |                                    |                  |  |        |                 |                       |                            |                 |                 | -1,225,956            | -1,225,956           |
| 2. Distribution to owners (or shareholders)                               |                                    |                  |  |        |                 |                       |                            |                 |                 | -1,050,617            | -1,050,617           |
| 3. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 | -175,339              | -175,339             |
| (IV) Internal carry-forward of owners' equity                             |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Capital reserve converting to capital (or share capital)               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Surplus reserve converting to capital (or share capital)               |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 3. Surplus reserve used to compensate deficit                             |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 4. Changes in defined benefit scheme carried forward to retained earnings |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 5. Other comprehensive income carried forward to retained earnings        |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 6. Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (V) Special reserve   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 1. Withdrawn during the period  |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| 2. Utilized during the period   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| (VI) Others   |                                    |                  |  |        |                 |                       |                            |                 |                 |                       |                      |
| IV. Balance at the end of the period                                      | 41,691,164                         |                  | 9,500,000                                |        | 32,087,877      |                       |                            |                 | 1,190,312       | 760,113               | 85,229,466           |

Legal representative:  
Song Hailiang

Principal in charge of accounting:  
Li Lai Nar

Head of accounting department:  
Liu Aijun

## Financial Report

### III. GENERAL INFORMATION OF THE COMPANY

#### 1. Company Profile

Applicable     Not Applicable

China Energy Engineering Corporation Limited (the “Company”) is a joint stock limited company established by way of promotion by China Energy Engineering Group Co., Ltd. (“Energy China Group”) and Electric Power Planning & Engineering Institute Co., Ltd. as the promoters, and as approved by the State-owned Assets Supervision and Administration Commission of the State Council (the “SASAC”), and registered with the Beijing Municipal Administration for Market Regulation on 19 December 2014, with its headquarter in Beijing. The Company holds the business license with unified social credit code of 911100007178398156, with registered capital of RMB30,020,396,364, a total of 41,691,163,636 shares with a par value of RMB1. Of which, the number of restricted tradable shares comprises of 14,222,500,963 A shares and 9,262,436,000 H shares; the number of unrestricted tradable shares comprises of 18,206,226,673 A shares. The shares of the Company have been listed and traded on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange in December 2015 and September 2021, respectively.

The Company is engaged in the civil engineering and construction industry. The main business activities are construction and contracting, survey, design and consulting, industrial manufacturing, investment and operation business, and other businesses.

These financial statements were approved for publication at the 38th meeting of the third session of the Board of the Company on 30 August 2024.

### IV. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

#### 1. Preparation Basis

The Company prepared the financial statements on the going concern basis.

#### 2. Going Concern

Applicable     Not Applicable

There were no events or circumstances that resulted in material doubts about the Company’s ability of operation as a going concern within 12 months since the end of the Reporting Period.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Specific accounting policies and accounting estimates indication:

Applicable     Not Applicable

The Company has formulated specific accounting policies and accounting estimates for transactions or events such as impairment of financial instruments, depreciation of fixed assets, amortization of intangible assets and revenue recognition based on actual production and operation characteristics.

#### 1. Statement on Compliance with the Accounting Standards for Business Enterprises

The financial statements prepared by the Company are in compliance with the requirements of the Accounting Standards for Business Enterprises, reflecting the Company's financial position, operating results and cash flows on a true and complete basis.

#### 2. Accounting Period

The fiscal year is from 1 January to 31 December. The accounting period for financial information as set out in the financial statements is from 1 January 2024 to 30 June 2024.

#### 3. Operating Cycle

Applicable     Not Applicable

Except for the construction and contracting business and real estate business, the Company's businesses have a relatively short operating cycle, and take 12 months as the classification standards for liquidity of assets and liabilities.

#### 4. Reporting Currency

The Company and domestic subsidiaries adopt Renminbi as the reporting currency, and Zijing International Energy (HK) Company Limited (紫荊國際能源(香港)有限公司), the offshore subsidiary, operates aboard, and chooses the currency of the main economic environment in which it operates as the reporting currency.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 5. Method of Determining Materiality Criteria and Basis for Selection

Applicable     Not Applicable

| Item  | Materiality Criteria   |
|---|--|
| Significant dividend receivables aged over 1 year   | The balance of carrying amount of dividend receivables aged over one year on an individual basis exceeded RMB10.00 million.              |
| Significant other receivables for which bad debt provision is made on an individual basis | The balance of carrying amount of other receivables for which bad debt provision is made on an individual basis exceeded RMB200 million. |
| Recovery or reversal of significant bad debt provision for other receivables              | The amount of recovery or reversal on an individual basis exceeded RMB4.00 million.  |
| Significant prepayments aged over 1 year  | The closing balance exceeded RMB300 million.   |
| Significant construction in progress  | The closing balance exceeded RMB650 million.   |
| Significant subsidiaries  | Registered capital exceeded RMB2 billion.  |
| Significant joint ventures and associates   | Total assets at the end of the period exceeded RMB2 billion.   |

#### 6. Accounting Treatments for Business Combinations under Common Control and Not under Common Control

Applicable     Not Applicable

##### (1) Accounting treatments for business combinations under common control

The assets acquired and liabilities assumed by the Company through business combination shall be measured at the carrying value of the acquiree in the consolidated financial statements of the ultimate controlling party at the combination date. The capital reserve shall be adjusted by the Company based on the difference between the carrying value of share of the acquiree's owners' equity in the consolidated financial statements of the ultimate controller and the book value of the combined consideration or the total value of the issued shares, if it is not enough, retained earnings shall be adjusted.

##### (2) Accounting treatments for business combinations not under common control

The excess of the consideration paid for business combination over the share of the attributable net identifiable assets of the acquiree, measured at fair value at the combination date, was recognised as goodwill. In case the fair value of the consideration paid is less than the fair value of the share of the attributable net identifiable assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities of the acquiree and the consideration paid for the combination is conducted. If the review indicates that the fair value of the consideration paid is indeed less than the fair value of the share of the attributable net identifiable assets of the acquiree, the difference is recognised in current profit or loss.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 7. Determination Standard of Control and Preparation Method of Consolidated Financial Statements

Applicable     Not Applicable

**(1) Determination of control**

Control is recognised when an investor has power over an investee, enjoys a variable return through participation in the investee's related activities, and has the ability to influence the amount of the investee's variable return by exercising its power over the investee.

**(2) Preparation method of consolidated financial statements**

The parent includes all subsidiaries under its control in the consolidation scope for consolidated financial statements, which are prepared by the parent pursuant to the Accounting Standard for Business Enterprises No. 33 – Consolidated Financial Statements based on the financial statements of the parent and its subsidiaries and other relevant information.

## 8. Classification of Joint Arrangements and Accounting Treatment of Joint Operation

Applicable     Not Applicable

**(1) Joint arrangements are classified as joint operation and joint ventures.****(2) Following items relating to share of interest under joint operation will be recognized when a company was a member of the joint operation:**

- 1) recognize assets held separately and recognize assets jointly held in proportion on the shares held;
- 2) recognize liabilities incurred separately and recognize liabilities jointly incurred in proportion on the shares held;
- 3) recognize revenue from the sale of its share of the output arising from the joint operation;
- 4) recognize revenue from the sale of the assets under the joint operation based on shares held by the company;
- 5) recognize expenses incurred separately and recognize expenses incurred under joint operation based on shares held by the company.

## 9. Standards for Determination of Cash and Cash Equivalents

Cashes presented in the cash flows statement represent cash on hand and deposits ready for payment from time to time. Cash equivalents represent the short-term, highly-liquid investments held by an enterprise that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 10. Foreign Currency Transactions and Translation of Foreign Currency Financial Statements

Applicable     Not Applicable

##### (1) Translation of foreign currency transactions

Transactions denominated in foreign currency are translated into RMB at the spot exchange rate at the date of transaction upon initial recognition. At the balance sheet date, monetary items denominated in foreign currency are translated at the spot exchange rate at the balance sheet date. The resulting exchange differences are generally recognised in profit or loss, unless they arise from the re-translation of the principal and interest of specific borrowings for the construction or production of qualifying assets. Foreign currency non-monetary items measured at historical cost are translated at the spot exchange rate at the date of transaction, without changing its RMB amount; foreign currency non-monetary items measured at fair value are translated at the spot exchange rate at the date of determination of fair value, with the difference included in profit or loss for the current period or other comprehensive income.

##### (2) Translation of foreign currency financial statements

Asset and liability items in the balance sheet are translated to Renminbi at the spot exchange rate at the balance sheet date. Owners' equity items, excluding retained earnings, are translated to Renminbi at the spot exchange rate on the transaction dates, and the income and expense items in the income statements are translated to Renminbi at the spot exchange rates at the transaction dates. The resulting translation differences are recognised in other comprehensive income.

#### 11. Financial Instruments

Applicable     Not Applicable

##### (1) Classification of financial assets and financial liabilities

Financial assets are classified into the following three categories at initial recognition: 1) financial assets measured at amortized cost; 2) financial assets measured at fair value through other comprehensive income; 3) financial assets measured at fair value through profit or loss for the current period.

Financial liabilities are classified into the following four categories at initial recognition: 1) financial liabilities measured at fair value through profit or loss for the current period; 2) financial liabilities arising from financial assets of which the transfer does not meet the conditions for derecognition or continue to be involved in transferred financial assets; 3) the financial guarantee contracts which do not fall into 1) or 2) above, and the commitments to grant loans which do not fall into 1) above and have an interest rate lower than the market rate; 4) financial liabilities measured at amortized cost.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 11. Financial Instruments (Continued)

(2) *Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities*1) *Recognition criteria and initial measurement method of financial assets and financial liabilities*

When the Company becomes a party to a financial instrument contract, it is recognised as a financial asset or financial liability. The financial assets or financial liabilities initially recognized by the Company are measured at fair value; for the financial assets and liabilities at fair value through profit or loss for the current period, the transaction expenses thereof are directly included in profit or loss for the current period; for other categories of financial assets or financial liabilities, the transaction expenses thereof are included into the initially recognised amount. However, accounts receivable initially recognised by the Company which do not contain a significant financing component, or financing components in a contract valid for less than one year which are not considered by the Company, are initially measured at transaction price as defined in the Accounting Standard for Business Enterprises No. 14 – Revenue.

2) *Subsequent measurement of financial assets*

## ① Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. A gain or loss on a financial asset that is measured at amortized cost and is not part of a hedging relationship shall be included in profit or loss when the financial asset is derecognized, reclassified, amortized using the effective interest method or recognized in respect of impairment.

## ② Debt instrument investments at fair value through other comprehensive income

These debt instrument investments are subsequently measured at fair value. Interest, impairment losses or gains and foreign exchange gains and losses calculated using the effective interest method are included in profit or loss in the current period. Other gains or losses are included in other comprehensive income. On derecognition, the accumulated gains or losses previously included in other comprehensive income are transferred from other comprehensive income to profit or loss for the current period.

## ③ Equity instrument investments at fair value through other comprehensive income

These debt instrument investments are subsequently measured at fair value. Dividends obtained (excluding those obtained as investment costs recovered) are included in profit or loss for the current period, while other gains or losses are included in other comprehensive income. On derecognition, cumulative gains or losses previously included in other comprehensive income are transferred from other comprehensive income to retained earnings.

## ④ Financial assets at fair value through profit or loss for the current period

These financial assets are subsequently measured at fair value, and any gain or loss therefrom (including interest and dividend income) is included in profit or loss for the current period, unless such financial assets are part of the hedging relationship.



## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Financial Instruments (Continued)

##### (2) *Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities (Continued)*

##### 3) *Subsequent measurement of financial liabilities*

- ① Financial liabilities at fair value through profit or loss for the current period  
These financial liabilities include trading financial liabilities (including derivative instruments classified as financial liabilities) and financial liabilities designated as at fair value through profit or loss for the current period. These financial liabilities are subsequently measured at fair value. Changes in fair value of financial liabilities designated as at fair value through profit or loss for the current period as a result of changes in the Company's own credit risk are included in other comprehensive income, unless this approach creates or enlarges an accounting mismatch in the profit or loss. Other gains or losses on these financial liabilities (including interest expenses and changes in fair value other than as a result of changes in the Company's own credit risk) are included in profit or loss for the current period, unless these financial liabilities are part of the hedging relationship. On derecognition, cumulative gains or losses previously included in other comprehensive income are transferred from other comprehensive income to retained earnings.
- ② Financial liabilities arising from financial assets of which the transfer does not meet the conditions for derecognition or continue to be involved in transferred financial assets  
These financial liabilities are measured in accordance with the Accounting Standard for Business Enterprises No.23 – Transfer of Financial Assets.
- ③ Financial guarantee contracts which do not fall into ① or ② above, and the commitments to grant loans which do not fall into ① above and have an interest rate lower than the market rate  
After initial recognition, these financial guarantee contracts and commitments to grant loans are subsequently measured at the higher of: i. provisions for losses determined according to requirements on the impairment of financial instruments; ii. balance from the initially recognised amount less accumulated amortisation determined according to the Accounting Standard for Business Enterprises No.14 – Revenue.
- ④ Financial liabilities measured at amortised cost  
These financial liabilities are measured at amortised cost using the effective interest method. Any gains or losses on financial liabilities measured at amortised cost which are not part of the hedging relationship are included in profit or loss for the current period when derecognised or amortised using the effective interest method.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 11. Financial Instruments (Continued)

**(2) Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities (Continued)**4) *Derecognition of financial assets and financial liabilities*

- ① Financial assets are derecognised when one of the following conditions is met:
  - i. the contractual right to the cash flows from such financial assets has expired;
  - ii. such financial assets have been transferred, which meets the requirements of the Accounting Standard for Business Enterprise No. 23 – Transfer of Financial Assets in relation to derecognition of financial assets.
- ② A financial liability (or part of it) is derecognized accordingly where its present obligation (or part of it) is discharged.

**(3) Recognition criteria and measurement method of transfer of financial assets**

A financial asset is derecognized when the Company has transferred substantially all the risks and rewards associated with the ownership of a financial asset, and the rights and obligations arising from or retained in such transfer shall be separately recognized as assets or liabilities. A transferred financial asset will remain recognized if the Company retains substantially all the risks and rewards associated with the ownership of such financial asset. Where the Company has neither transferred nor retained substantially all the risks and rewards associated with the ownership of the financial asset, it may either: (1) derecognize the financial asset if control of the financial asset has not been retained, and the rights and obligations arising from or retained in the transfer shall be separately recognized as assets or liabilities; (2) recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize associated liability accordingly if control has been retained.

For a transfer of a financial asset in its entirety that satisfies the derecognition criteria, the difference between (1) the book value of the financial asset transferred on the date of derecognition; (2) the sum of the consideration received from the transferred financial asset and the amount (which involves investments in debt instruments at fair value through other comprehensive income being the transferred financial assets) for derecognition of the cumulative changes in fair value previously included in comprehensive income, is included in profit or loss for the current period. If a partial transfer of a financial asset as a whole qualifies for derecognition, the book value of the financial asset prior to such transfer is allocated between the part that subject to derecognition and the part subject to recognition, in proportion to the respective fair values of those parts on the date of transfer. The difference between (1) the book value of the part derecognized; (2) the sum of the consideration of the part derecognized and the amount (which involves investments in debt instruments at fair value through other comprehensive income being the transferred financial assets) for derecognition of the cumulative changes in fair value for the part derecognized which has been previously directly included in other comprehensive income, is included in profit or loss for the current period.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Financial Instruments (Continued)

##### (4) *Determination method of fair value of financial assets and financial liabilities*

The Company adopts valuation techniques that are appropriate under the circumstances and supported by sufficient data and other information available to determine the fair value of the relevant financial assets and financial liabilities. The Company classifies the inputs used by the valuation techniques into the following hierarchies, and applies in the following sequence:

- 1) Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the date of measurement;
- 2) Level 2 inputs are direct or indirect observable inputs for the relevant asset or liability other than Level 1 inputs, including: quoted price for similar assets or liabilities in an active market; quoted price for the same or similar assets or liabilities in an inactive market; other observable inputs excluding quoted price, such as interest rates and yield curves observable at commonly quoted intervals; inputs that are evidenced in market, etc.;
- 3) Level 3 inputs are unobservable inputs for the relevant asset or liability, including interest rates, stock volatility, future cash flows from the disposal obligations assumed in a business combination, financial forecast using internal data that are not directly observable or cannot be verified by observable market data.

##### (5) *Impairment of financial instruments*

Based on the expected credit losses (ECLs), the Company impairs and recognizes the loss allowance with respect to financial assets amortized at costs, debt instrument investments at fair value through other comprehensive income, contract assets, lease receivables.

Other financial assets measured at fair value held by the Company, including debt investments or equity securities at FVTPL, equity securities designated at FVOCI and derivative financial assets, are not subject to the ECL assessment.

The expected credit losses are the weighted average credit losses with probability of default as the weight. Credit loss refers to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all cash flows that the Company expects to receive, that is, the present value of all cash shortages.

The maximum period considered when estimating ECLs is the maximum contractual period (including extension options) over which the Company is exposed to credit risk.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the balance sheet date (or a shorter period if the expected life of the instrument is less than 12 months).

Loss allowances for trade receivables, lease receivables, BT/BOT project receivables in long-term receivables, progress receivables and contract assets are always measured at an amount equal to lifetime ECL. ECLs on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the balance sheet date.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Financial Instruments (Continued)

##### (5) *Impairment of financial instruments (Continued)*

Except for trade receivables, lease receivables and contract assets, the Company measures loss allowance at an amount equal to 12-month ECL for the following financial instruments, and at an amount equal to lifetime ECL for other financial instruments.

- If the financial instrument is determined to have low credit risk at the balance sheet date; or
- If the credit risk on a financial instrument has not increased significantly since initial recognition.

Financial instruments that have low credit risk

The credit risk on a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Company compares the risk of default occurring on the financial instrument assessed at the balance sheet date with that assessed at the date of initial recognition.

When determining whether the credit risk has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort, including forward-looking information. In particular, the following information is taken into account:

- failure to make payments of principal or interest by the debtor on the contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if any);
- an actual or expected significant deterioration in the operating results of the debtor;
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Company.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

The Company determines that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Financial Instruments (Continued)

##### (5) Impairment of financial instruments (Continued)

###### *Credit-impaired financial assets*

At each balance sheet date, the Company assesses whether financial assets carried at amortised cost and debt investments measured at FVOCI are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the issuer or borrower;
- a breach of contract by the borrower, such as a default or delinquency in interest or principal payments;
- for economic or contractual reasons relating to the borrower's financial difficulty, the Company having granted to the borrower a concession that would not otherwise consider;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties of the issuer or borrower.

Presentation of allowance for ECL reflects the changes in the financial instrument's credit risk since initial recognition.

Expected credit losses are remeasured by the Company at each balance sheet date, and any increase or reversal of loss provision arising therefrom is included in profit or loss for the current period as impairment losses or gains. For a financial asset at amortised cost, the loss provision offsets against the book value of the financial asset as shown in the balance sheet. For debt investments at FVOCI, the Company recognises its loss provision in other comprehensive income and does not offset against the carrying amount of financial assets.

###### *Write-off*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. A write-off constitutes a derecognition event. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

For lease receivables, receivables and contract assets arising from transactions regulated by the Accounting Standard for Business Enterprises No.14 – Revenue, the Company measures loss provision based on the amount of lifetime ECLs by using a simplified measurement method.

In addition to financial assets in respect of which the aforesaid measurement approaches are adopted, the Company assesses whether there has been a significant increase in its credit risk since initial recognition at each balance sheet date. If there has been a significant increase in the credit risk since initial recognition, the loss reserves are measured at the amount of lifetime ECLs; if there has not been a significant increase in the credit risk since initial recognition, the loss reserves are measured at the amount of 12-month expected credit loss.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 11. Financial Instruments (Continued)

**(5) Impairment of financial instruments (Continued)***Write-off (Continued)*

To assess whether the credit risk of a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument on the balance sheet date with the risk of a default occurring on the financial instrument as at the date of initial recognition through reasonable and supportable information, including forward-looking information.

The Company assumes that there has not been a significant increase in the credit risk of a financial instrument since initial recognition, if the financial instrument is determined to have a low credit risk at the balance sheet date.

The Company assesses expected credit risk and measures expected credit loss on either an individual basis or a collective basis of financial instruments. When the assessment is performed on a collective basis, the financial instruments are classified into various groups by the Company based on shared risk characteristics.

Expected credit losses are remeasured by the Company at each balance sheet date, and any increase or reversal of loss reserves arising therefrom is included in profit or loss for the current period as impairment losses or gains. For a financial asset at amortised cost, the loss reserve reduces the book value of the financial asset as shown in the balance sheet; for a debt instrument investment at fair value through other comprehensive income, the loss reverse is recognised in other comprehensive income without reducing the book value of the financial asset.

**(6) Offset of financial assets and financial liabilities**

Financial assets and financial liabilities are presented separately in the balance sheet, and are not offset. However, if the following conditions are met, the net amount offset by each other is presented in the balance sheet: (1) the Company has a statutory right to offset the recognised amount, and such legal right is currently enforceable; (2) the Company plans to settle in net amount or to realise the financial assets and liquidate the financial liabilities at the same time.

For transferred financial assets not qualified for derecognition, the Company will not offset the transferred financial assets against related liabilities.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 12. Inventories

Applicable     Not Applicable

##### (1) *Category of inventories, accounting method for dispatching inventories, inventory system, amortisation method of low-value consumables and packages*

Applicable     Not Applicable

##### 1) *Categories of inventories*

Inventories include finished goods or goods held for sale in the ordinary course of business, work in process in the process of production, materials and supplies consumed in the production process or provision of services, development costs of development projects, and developed products.

##### 2) *Accounting method for dispatching inventories*

Dispatched inventories are measured using the first-in-first-out method, the weighted average method and the individual valuation method.

##### 3) *Inventory system*

Perpetual inventory method is adopted.

##### 4) *Amortisation method of low-value consumables and packages*

- ① Low-value consumables  
Amortised at number of use or under one-time amortization method.
- ② Packages  
Amortised at number of use or under one-time amortization method.

##### (2) *Recognition criteria and provision method for inventory impairment*

Applicable     Not Applicable

At the balance sheet date, inventories are measured at the lower of cost and net realizable value; and provision for impairment of inventories is made on the excess of the cost over the net realizable value. The net realisable value of inventories directly held for sale is determined based on the amount of the estimated selling price less the estimated selling expenses and relevant taxes and surcharges in the ordinary course of business; the net realisable value of materials to be processed is determined based on the amount of the estimated selling price less the estimated costs of completion, selling expenses and relevant taxes and surcharges in the ordinary course of business; at the balance sheet date, when only part of the same item of inventories have agreed price, their net realisable value is determined separately and is compared with their costs to determine the provision for inventory write-down to be made or reversed.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 13. Contract Assets and Contract Liabilities

✓ Applicable     Not Applicable

***Recognition method and criteria of contract assets and contract liabilities***

✓ Applicable     Not Applicable

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between performance obligations and customer payments. The Company presents contract assets and contract liabilities under the same contract as net amount after they offset each other.

The Company presents the right of the Company to charge consideration from the customer unconditionally (i.e. only depends on the passage of time) as a receivable, while the consideration that the Company has the right (and this right depends on factors other than passage of time) to receive for goods transferred to customers is presented as a contract asset.

The Company presents the portion of the obligation to transfer goods to customers for consideration received or receivable from customers as a contract liability.

## 14. Long-term Equity Investments

✓ Applicable     Not Applicable

**(1) Judgement on common control and significant influence**

Joint control is recognised as control held for a certain arrangement under the relevant agreement, the relevant activity of which should be unanimously agreed by the parties sharing the control. The influence is deemed as significant if there involves the power of participating in decision making on the financial and operational policies of the investee, but the power cannot control or jointly control with other parties the formulation of the policies.

**(2) Determination of investment cost**

- 1) For business combination under common control, if the consideration of the combining party is that it makes payment in cash, transfers non-cash assets, assumes its liabilities or issues equity securities, on the date of combination, it regards the share of the book value of the equity of the combined party included in the consolidated financial statements of the ultimate controlling party as the initial cost of the investment. The difference between the initial cost of the long-term equity investment and the book value of the combination consideration paid or the aggregate nominal amount of shares issued offsets capital reserve; if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.

When long-term equity investments are obtained through business combination under common control achieved in stages, the Company determines whether it is a "package deal". If it is a "package deal", transactions as a whole are treated as one transaction obtaining the right to control in accounting treatment. If it is not a "package deal", on the combination date, investment cost is initially recognised at the share of the book value of net assets of the combined party included in the consolidated financial statements of the ultimate controlling party after the combination. The difference between the initial investment cost of long-term equity investments on the combination date and the book value of the previously held long-term equity investments plus the book value of the consideration paid for the newly acquired equity is adjusted to capital reserve; if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.



## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term Equity Investments (Continued)

##### (2) *Determination of investment cost (Continued)*

- 2) For business combination not under common control, investment cost is initially recognised at the acquisition-date fair value of combination considerations paid.

When long-term equity investments are obtained through business combination not under common control achieved in stages through various transactions, the Company determined whether they are separate financial statements and consolidated financial statements in accounting treatment:

- ① In separate financial statements, initial investment cost which is accounted for using the cost method is recognised at the book value of the previously held equity investments plus the newly increased investment cost.
- ② In consolidated financial statements, the Company determines whether it is a “package deal”. If it is a “package deal”, transactions as a whole are treated as one transaction obtaining the right to control in accounting treatment. If it is not a “package deal”, the book value of the acquirer’s previously held equity interest in the acquiree is remeasured at the acquisition-date fair value, and the difference between the fair value and the book value is recognised in the investment income for the period; when the acquirer’s previously held equity interest in the acquiree involves other comprehensive income under equity method, the related other comprehensive income is reclassified as income for the acquisition period, excluding other comprehensive income arising from changes in net liabilities or net assets from pre-measurement of defined benefit plan of the acquiree.
- 3) Long-term equity investment obtained through ways other than business combination: the initial cost of a long-term equity investment obtained by making payment in cash is the purchase cost which is actually paid; that obtained on the basis of issuing equity securities is the fair value of the equity securities issued; that obtained through debt restructuring is determined according to the Accounting Standards for Business Enterprises No. 12 – Debt Restructuring; and that obtained through non-cash assets exchange is determined according to the Accounting Standards for Business Enterprises No. 7 – Non-cash Assets Exchange.

##### (3) *Subsequent measurement and recognition method of profit or loss*

When the Company controls the investee, a long-term equity investment is accounted for using the cost method. The equity method is applied to long-term equity investment of associates and joint ventures.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 14. Long-term Equity Investments (Continued)

**(4) Accounting treatment of a step-by-step disposal of an investment in a subsidiary through multiple transactions until loss of control**1) *Principles for determining whether a transaction is a “package deal” or not*

In the event of a step-by-step disposal of an investment in a subsidiary through multiple transactions until loss of control, the Company shall judge whether the step-by-step transaction is a “package deal” by taking into account the terms and conditions of the transaction agreement for each step of the step-by-step transaction, each disposal consideration received, the object of the disposal, the method of disposal, and the point of time of disposal. Multiple transactions are generally categorized as “package deal” if the terms, conditions and economic effects of the transactions fall into one or more of the following categories:

- ① the transactions are entered into at the same time or in contemplation of each other;
- ② the transactions shall work together to achieve an overall commercial effect;
- ③ the occurrence of one transaction is dependent on the occurrence of at least one other transaction;
- ④ one transaction considered on its own is not economically justified, but it is economically justified when considered together with other transactions.

2) *Accounting treatment for transactions that are not “package deal”*

## ① Separate financial statements

For equity interests disposed of, the difference between the book value and the actual consideration obtained is recognised as current profit or loss. For the remaining equity interests, those which are still entitled to a significant influence on the investee or perform joint control with other parties are accounted for using equity method, while those which do not control, jointly control or have a significant influence on the investee are accounted for pursuant to the relevant regulations of the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

## ② Consolidated financial statements

Prior to the loss of control, the capital reserve (capital premium) is adjusted with the difference between the consideration of the disposal and the entitled share of the net assets of the subsidiary that would have been entitled to by the disposed long-term equity investment and continuously accounted for from the acquisition date or combination date. If the balance of the capital premium is insufficient for the set-off, the retained earnings will be set off accordingly.

When the control over the former subsidiary is lost, the remaining equities are re-measured at fair value at the date when the control is lost. The sum of the consideration obtained from disposal and the fair value of the remaining equity interests less the share of the net assets of the subsidiary that would have been entitled to and continuously accounted for according to the original shareholding percentage from the acquisition date or combination date is recognised as investment income for the period covering the date of loss of control, offsetting the goodwill at the same time. Other comprehensive income related to the equity investment in the former subsidiary shall be transferred to the investment income for the period covering the date of loss of control.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 14. Long-term Equity Investments (Continued)

##### (4) *Accounting treatment of a step-by-step disposal of an investment in a subsidiary through multiple transactions until loss of control (Continued)*

##### 3) *Accounting treatment for transactions that are "package deal"*

##### ① Separate financial statements

The transactions as a whole are treated as one single transaction of disposal of a subsidiary and loss of control in accounting treatment. However, prior to the loss of control, the difference between each of the consideration of disposal and the carrying value of the long-term equity investment corresponding to the disposal of the investment is recognised as other comprehensive income in the separate financial statements and transferred to profit or loss for the period when the control is lost.

##### ② Consolidated financial statements

The transactions as a whole are treated as one single transaction of disposal of a subsidiary and loss of control in accounting treatment. However, prior to the loss of control, the difference between each of the consideration of disposal and the share of net assets of that subsidiary that would have been entitled to by the disposed investment is recognised as other comprehensive income in the consolidated financial statements and transferred to profit or loss for the period when the control is lost.

#### 15. Investment Properties

- (1). Investment properties include the right to use the leased land, the land held for appreciation and transfer and the leased buildings.
- (2). Investment properties are measured at cost initially and under the cost model subsequently, and are depreciated or amortised, using a method similar to that for fixed assets and intangible assets.

#### 16. Fixed Assets

##### (1). *Recognition criteria*

Applicable     Not Applicable

Fixed assets represent the tangible assets held for production or supply of goods or services, rental or for administrative purposes with useful lives over one accounting year, and are measured when the inflow of economic benefits is probable and the cost can be reliably measured.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 16. Fixed Assets (Continued)

## (2). Depreciation method

Applicable     Not Applicable

| Category                    | Depreciation method | Depreciation term (years) | Residual value rate (%) | Annual depreciation rate (%) |
|-----------------------------|---------------------|---------------------------|-------------------------|------------------------------|
| Buildings and structures    | Average life method | 8-40                      | 5                       | 2.38-11.88                   |
| Machinery and equipment     | Average life method | 4-22                      | 5                       | 4.32-23.75                   |
| Transportation tools        | Average life method | 4-30                      | 5                       | 3.17-23.75                   |
| Electronic equipment        | Average life method | 3-10                      | 5                       | 9.50-31.67                   |
| Office equipment and others | Average life method | 4-15                      | 5                       | 6.33-23.75                   |

## 17. Construction in Progress

Applicable     Not Applicable

- (1). Construction in progress is recognised when the inflow of economic benefits is probable and the cost can be reliably measured, and is measured at the actual cost incurred until it is ready for intended use.
- (2). Construction in progress is transferred to fixed assets when it is ready for its intended use based on the actual cost. For a completed project ready for intended use but with final account unsettled, the asset is transferred to fixed assets based on estimated value. After final account of the project has been settled, the Company shall make adjustment to the previous estimated value based on actual cost, but need not to adjust the depreciation retrospectively.

| Category                 | Criteria and time point for transferring construction in progress to fixed assets   |
|--------------------------|---|
| Buildings and structures | When the buildings and structures have passed the preliminary inspection and reached the pre-determined usable condition or the standard stipulated in the contract |
| Machinery and equipment  | When the design requirements or contractual standards are met after installation and commissioning  |
| Electronic equipment     | When the design requirements or contractual standards are met after installation and commissioning  |

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 18. Borrowing Costs

Applicable     Not Applicable

##### (1) *Recognition principles on capitalisation of borrowing costs*

The Company's borrowing costs that are directly attributable to the acquisition, construction or production of an asset eligible for capitalisation shall be capitalised in the cost of relevant assets. Other borrowing costs are recognised as expenses in current profit or loss when incurred.

##### (2) *Capitalisation period of borrowing costs*

- 1) Borrowing costs shall be capitalised when: ① capital expenditures have been incurred; ② borrowing costs have been incurred, and ③ activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.
- 2) Capitalisation of borrowing costs should be suspended during a period in which abnormal interruption has lasted for more than three months during the process of acquisition, construction or production of assets eligible for capitalisation. The borrowing cost incurred during interruption is recognised as current expenses until the acquisition, construction or production activities resume.
- 3) The capitalisation of borrowing costs ceases when the assets acquired, constructed or produced and qualified for capitalisation are ready for their intended use or sale.

##### (3) *Capitalisation rate and amount of borrowing costs*

For specific borrowings used to acquire, construct or produce assets eligible for capitalisation, the amount of interest costs (including amortisation of discount or premium determined using the effective interest method) actually incurred on such borrowings for the period shall be capitalised after deducting any interest earned from depositing the unused borrowings in bank or any investment income arising from the temporary investment of those borrowings during the capitalisation period. For general borrowings used to acquire, construct or produce assets eligible for capitalisation, the capitalised amount of interests on general borrowings shall be determined on the basis that the weighted average (of the excess of cumulative assets expenditures over the specific borrowings) times capitalisation rate (of used general borrowings).

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 19. Intangible Assets

(1). *Useful life and the basis for its determination, estimation, amortisation method or review procedure*

Applicable     Not Applicable

1) Intangible assets, including land use rights, patent rights and non-patented technologies, concession rights and mining rights, are initially measured at cost.

2) Amortisation method

① Except the mining rights and concession rights related to highway toll rights, intangible assets with definite useful lives are reasonably and systematically amortised over their useful lives based on the pattern of the economic benefits relating to the intangible assets that are expected to be realised. Intangible assets whose economic benefits realisation pattern cannot be reliably anticipated are amortised on a straight-line basis over the following useful life:

| Item                                       | Amortisation period (years)                 |
|--|---|
| Land use rights                            | Land use certificate registration period    |
| Patent, unpatented technology and software | 2-15  |
| Concession rights                          | Franchise period stipulated in the contract |
| Others                                     | 10-50                                       |

Others mainly include brands, customer relationship, copyrights, etc.

② The amortization of mining rights with definite useful life is provided for amortization based on the proved mine reserves using the workload method.

③ The concession rights related to highway toll rights is amortized according to the traffic flow, and is provided over their expected useful lives or the remaining concession period, whichever is the shorter, commencing from the date of commencement of commercial operation of the toll roads, based on a units-of-usage basis, which is the ratio of actual traffic volume compared to the total expected traffic volume of the toll roads as estimated by the management or by reference to traffic projection reports prepared by independent traffic consultants.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. Intangible Assets (Continued)

##### (2). *Scope of research and development expenditure and related accounting treatment*

Applicable     Not Applicable

##### 1). *Scope of research and development expenditure*

###### ① Expenditure on research and development materials

Expenditure on research and development materials refers to the actual expenditure incurred by the Company for the implementation of research and development activities on related materials, which includes: i. the cost of materials, fuel and power directly consumed; ii. the costs for the development and manufacture of moulds and process equipment for intermediate testing and product trial production, the costs for the purchase of samples and sampling machines and general testing methods that do not constitute fixed assets, and the costs for the inspection of trial products; and iii. the costs of operation, maintenance, adjustments, inspections, tests, and repairs of instruments and equipment used in the research and development activities.

###### ② Personnel and labour costs

Personnel and labour costs include wages and salaries, basic pension insurance premiums, basic medical insurance premiums, unemployment insurance premiums, work-related injury insurance premiums, maternity insurance premiums and housing provident funds of the research and development personnel of the Company, as well as the labour costs of external research and development personnel.

Where the research and development personnel serve multiple research and development projects concurrently, the recognition of labour costs is based on the records of the working hours of the research and development personnel of each research and development item provided by the management department of the Company, and the labour costs are allocated proportionately among the different research and development projects.

Where the personnel who directly engaged in research and development activities and the external research and development personnel concurrently engaged in non-research and development activities, the Company shall allocate the actual personnel labour costs incurred by the research and development personnel between the research and development costs and the production and operating costs in accordance with the records of the working hours of the research and development personnel in different positions and based on a reasonable method such as the proportion of the actual working hours.

###### ③ Commissioned research and development expenses

Commissioned research and development expenses are expenses incurred by the Company for research and development activities commissioned by the Company to other organisations or individuals inside or outside the PRC (the results of the research and development activities are owned by the Company and are closely related to the Company's principal business operations).

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 19. Intangible Assets (Continued)

(2). *Scope of research and development expenditure and related accounting treatment (Continued)*1). *Scope of research and development expenditure (Continued)*

## ④ Depreciation and amortisation of intangible assets

Depreciation expense represents the depreciation of instruments, equipment and buildings in use for research and development activities.

If the instruments, equipment and buildings in use for research and development activities are concurrently used in non-research and development activities, necessary records are kept on the use of such instruments, equipment and buildings in use, and the actual depreciation expenses are allocated between research and development expenses and production and operating expenses using reasonable methods based on factors such as actual hours and area of use.

Amortisation expense of intangible assets refers to the amortisation expense of software, intellectual property rights and non-proprietary technologies (know-how, licenses, designs and calculation methods, and others) used in research and development activities.

## ⑤ Design costs for new products

Design costs refer to the costs incurred in the conception, development and manufacture as well as the design of processes, technical specifications, procedures and operating characteristics for new products and new processes, including the costs incurred for creative design activities to obtain innovative, creative and breakthrough products.

## ⑥ Other expenses

Other expenses refer to expenses other than those mentioned above that are directly related to research and development activities, including technical library and data fees, data translation fees, expert consultation fees, high-tech research and development insurance premiums, fees for the retrieval, demonstration, evaluation, appraisal and acceptance of research and development results, application fees, registration fees and agency fees of intellectual property rights, meeting fees, travelling fees, communication fees, and others.

- 2). The expenses of internal research and development projects during the development stage are recognized in profit or loss as incurred. The expenses of internal research and development projects during the development stage are recognised as intangible assets when all of the following conditions are satisfied: ① the completion of such intangible assets for use or sale is technically feasible; ② the Company has the intention to use or sell the intangible assets upon completion; ③ the way in which the intangible assets bring economic benefits shows that there exists consumption market for the products with use of these intangible assets or the intangible assets themselves, or that they are useful in case of internal utilisation; ④ the Company has sufficient technological, financial and other resources to complete the development of the intangible assets and the ability to make them available for use or sale; ⑤ the expenses attributable to such intangible assets can be measured reliably at the development stage.



## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 19. Intangible Assets (Continued)

##### (2). *Scope of research and development expenditure and related accounting treatment (Continued)*

- 3). Specific criteria for classifying research expenditure and development expenditure on internal research and development projects:

Research phase: Scheduled innovative investigations and research activities to obtain and understand scientific or technological knowledge.

Development phase: Apply the research outcomes or other knowledge to a plan or design prior to a commercial production or use in order to produce new or essentially-improved materials, devices, products, etc.

#### 20. Impairment of Certain Assets

- Applicable     Not Applicable

For long-term assets such as long-term equity investment, investment properties measured using the cost model, fixed assets, construction in progress, right-of-use assets and intangible assets with definite useful lives, when there is evidence at the balance sheet date showing that the assets are impaired, the recoverable amounts are estimated. For goodwill arising from business combination, whether there is evidence of impairment or not, impairment test is conducted annually. Impairment test is performed on goodwill together with its relevant asset group or asset group portfolio.

If the recoverable amounts of the above-mentioned long-term assets are lower than their book values, the differences are recognised as provision for asset impairment and recorded in current profit or loss.

Once an impairment loss is recognised, it will not be reversed in subsequent accounting periods.

#### 21. Long-term Deferred Expenses

- Applicable     Not Applicable

Long-term deferred expenses are expenses that have been recognised but with amortisation period over one year (excluding one year). Long-term deferred expenses are recognised as incurred, and evenly amortised within its beneficial period or stipulated period. If items of long-term deferred expenses fail to be beneficial to the subsequent accounting periods, the residual values of such items are included in current profit or loss.

#### 22. Employee Benefits

##### (1). *Accounting treatment of short-term compensation*

- Applicable     Not Applicable

During the accounting period when the staff provides service, the Company will recognise the short-term compensation incurred as liabilities, and the liabilities would be included in current profit or loss or the relevant costs of assets.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 22. Employee Benefits (Continued)

## (2). Accounting treatment of post-employment benefits

Applicable     Not Applicable

The Company classifies post-employment benefit plans as either defined contribution plan or defined benefit plan.

- 1) During the accounting period when the staff provides service, the Company will recognise the amount payable calculated under defined contribution plan as liabilities, and the liabilities would be included in current profit or loss or the relevant costs of assets.
- 2) Accounting treatment of defined benefit plan normally comprises steps as follow:
  - ① According to the projected unit credit method, the Company adopted unbiased and mutually agreed actuarial assumptions to estimate the relevant demographic variables and financial variables, calculate the obligations arising from the defined benefit plan and determine the period of relevant obligations belonging to. Meanwhile, the obligation arising from the defined benefit plan is discounted to determine the present value of such obligation under the defined benefit plan and the service cost for the current period;
  - ② Where there are assets in the defined benefit plan, the deficit or surplus from the present value of the defined benefit plan less the fair value of the defined benefit plan is recognised as a net debt or asset of a defined benefit plan. Where there are surplus in the defined benefit plan, the lower of the surplus of the defined benefit plan and the upper limit of the assets will be used to calculate the net assets of the defined benefit plan;
  - ③ At the end of the period, the cost of employee benefits from the defined benefit plan will be recognised as three parts, such as the service cost, the net interest on the net liabilities or net assets from the defined benefit plan and the changes arising from the remeasurement of the net liabilities or net assets from the defined benefit plan. Of these, the service cost and the net interest on the net liabilities or net assets from the defined benefit plan will be recognised in current profit or loss or relevant assets cost. The changes arising from the remeasurement of the net liabilities or net assets from the defined benefit plan will be recognised in other comprehensive income and shall not be reversed to profit or loss in subsequent accounting periods, but the amounts recognised in other comprehensive income can be transferred within the scope of interests.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 22. Employee Benefits (Continued)

##### (3). Accounting treatment of termination benefits

Applicable     Not Applicable

When providing termination benefits to employees, the employee benefits liabilities arising from the recognition of termination will be recognised in current profit or loss at the earlier of: 1) when the Company cannot unilaterally withdraw the termination benefits for the release of the labour relationship plan or the termination proposal; 2) when the Company recognised relevant costs or expenses associated with the reorganisation of the payment of the termination benefits.

##### (4). Accounting treatment of other long-term employee' benefits

Applicable     Not Applicable

Other long-term benefits provided by the Company to employees that satisfy the conditions of defined contribution plan will apply accounting treatment according to the relevant provisions of the defined contribution plans. Other long-term benefits other than this will conduct accounting treatment according to the defined benefit plan. In order to simplify the relevant accounting treatment, the generated staff remuneration is recognised as service cost and the total net amount of the components such as net interest amount of net liabilities or net assets in terms of other long-term employees' benefits and changes arising from re-measuring the net liabilities or net assets in terms of other long-term employees' benefits is recognised as current profit or loss or the relevant cost of asset.

#### 23. Accrued Liabilities

Applicable     Not Applicable

- (1) Provisions for liabilities are recognised when the Company has a present obligation as a result of contingencies such as provision of external guarantee, litigation, product quality warranty and onerous contract, and it is very likely that an outflow of economic benefits will be resulted from settlement of such obligation, and a reliable estimate of the amount of the obligation can be made.
- (2) Provisions for liabilities are initially stated at the best estimate of the expenditure that is required for settling the present obligation. Book values of provisions for liabilities are reviewed at balance sheet date.

#### 24. Other Financial Instruments including Preference Shares and Perpetual Bonds

Applicable     Not Applicable

According to standards relating to financial instruments and Provisions on Relevant Accounting Treatment of Perpetual Bonds (Cai Kuai [2019] No. 2), regarding the financial instruments including perpetual bonds (such as perpetual medium-term notes), the Company should, according to the contract terms of the financial instruments issued and the economic essence they reflect rather than based on legal form only, and with reference to the definitions of financial assets, financial liabilities and equity instruments, classify such financial instruments or their constituents as equity instruments at the time of initial recognition.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 24. Other Financial Instruments including Preference Shares and Perpetual Bonds (Continued)

The Company classifies the financial instruments issued as equity instruments when all of the following conditions are satisfied:

The financial instruments have no contractual obligation to pay in cash or other financial assets to other parties nor to exchange financial assets or financial liabilities under potential adverse condition with other parties; a contractual obligation to satisfy a potentially adverse condition that would unconditionally avoid delivery of cash or a financial asset is recognized as equity only upon initial recognition.

When the Company's own equity instrument is required to or available to be used for settlement of the financial instrument, it does not include the contractual obligations to settle the Company's own variable equity instruments if it is a non-derivative instrument; If it is a derivative instrument, the Company can only settle the instrument by exchanging certain amount of its own equity instruments with fixed amount of cash or other financial assets.

On the balance sheet date, regarding financial instruments classified as equity instruments, their interest expense or dividend payout should be used for the Company's profit distribution and their repurchase and cancellation should be taken as equity change; regarding financial instruments classified as financial liabilities, their interest expense or dividend payout should be taken as borrowing cost and the gains or losses resulting from their repurchase or redemption should be stated as current profit or loss

## 25. Revenue

(1). *Disclosure of accounting policies adopted for revenue recognition and measurement by type of business*

Applicable     Not Applicable

1) *Principles of revenue recognition*

At contract inception, the Company assesses the contract to identify each individual performance obligation thereunder and to determine whether the performance obligation is satisfied over time or at a point in time.

If one of the following criteria is met, the Company satisfies a performance obligation over time, otherwise the performance obligation is satisfied at a point in time: ① the customer simultaneously receives and consumes the economic benefits provided by the Company's performance as the Company performs; ② the Company's performance creates goods that the customer controls as goods are created; ③ the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date during the term of the contract.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 25. Revenue (Continued)

##### (1). *Disclosure of accounting policies adopted for revenue recognition and measurement by type of business (Continued)*

###### 1) *Principles of revenue recognition (Continued)*

For a performance obligation satisfied over time, the Company shall recognise revenue over time by measuring the progress towards complete satisfaction of that performance obligation. If the Company is unable to reasonably measure its progress towards complete satisfaction of a performance obligation and expects to recover the costs incurred, the Company shall recognise revenue only to the extent of the costs incurred until such time that it can reasonably measure progress towards complete satisfaction of the performance obligation. For a performance obligation satisfied at a point in time, the Company shall recognise revenue when customer obtains control of relevant goods or services. To determine whether a customer obtains control of goods, the Company shall consider the following indicators: ① the Company has a present right to receive the payment for the goods, i.e. a customer has a present obligation to pay for the goods; ② the Company has transferred the legal title of the goods to the customer, i.e. the customer has the legal title of the goods. ③ the Company has transferred physical possession of the goods to the customer, i.e. the customer has physical possession of the goods; ④ the Company has transferred significant risks and rewards of ownership of the goods to the customer, i.e. the customer has the significant risks and rewards of ownership of the goods; ⑤ the customer has accepted the goods; ⑥ other indications that the customer has obtained control of the goods.

##### (2). *Different revenue recognition and measurement methods for the same type of business using different operating models*

Applicable     Not Applicable

###### 1) *Principles of revenue measurement*

- ① The Company measures revenue through allocating the transaction price to each performance obligation. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customers.
- ② If the consideration promised in a contract includes a variable amount, the Company shall estimate the amount of consideration by using either of the expected value or the most likely amount. But the transaction price which includes the variable consideration does not exceed the amount that the accumulative recognised income is unlikely to undergo a major reversal when the relevant uncertainty is eliminated.
- ③ Where there is a significant financing component in the contract, the Company determines the transaction price based on the amount payable in cash when it is assumed that the customer has taken the control of goods or services. The difference between the transaction price and the contract consideration is amortised using the effective interest method during the contract period. On the contract start date, the Company does not consider the major financing components in the contract when it expects that the difference between customer taking the control of goods or services and the payment of the customer price is not more than one year.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 25. Revenue (Continued)

**(2). Different revenue recognition and measurement methods for the same type of business using different operating models (Continued)**

## 1) Principles of revenue measurement (Continued)

- ④ Where the contract includes two or more performance obligations, the Company shall amortise the transaction price to each individual performance obligation at contract inception in line with the relative proportion of the individual selling prices of the goods.

## 2) Specific methods for revenue recognition

The Company has five business segments, namely (1) survey, design and consulting, (2) construction and contracting, (3) industrial manufacturing, (4) build-operate-transfer contracts and (5) real estate sales. Based on the Company's own operation mode and settlement method, specific methods for sales revenue recognition of various businesses are disclosed as follows:

## ① Survey, design and consulting

The Company provides investigation design and consulting services as a performance obligation to be performed within a certain period of time. The progress of performance of the services provided is determined based on the proportion of the contract costs incurred for the accumulated actual costs to the estimated total contract costs, and revenue is recognized based on the progress of performance. When the outcome of that performance obligation cannot be measured reasonably, but the Company expects to recover the costs incurred in satisfying the performance obligation, the Company recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

## ② Construction and contracting

The Company's construction and contracting business is a performance obligation to be performed within a certain period of time. The progress of performance of services provided is determined based on the proportion of costs incurred to the estimated total costs, and revenue is recognized based on the progress of performance. When the outcome of that performance obligation cannot be measured reasonably, but the Company expects to recover the costs incurred in satisfying the performance obligation, the Company recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

## ③ Industrial manufacturing

Sales of construction equipment and ancillary parts, construction materials and cement are contractual obligations to be performed at a point in time, and revenue is recognised at the time point of transfer of control, such as when the Company delivers the product to the contracted delivery location and the customer confirms acceptance.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 25. Revenue (Continued)

##### (2). *Different revenue recognition and measurement methods for the same type of business using different operating models (Continued)*

##### 2) *Specific methods for revenue recognition (Continued)*

##### ④ Build-operate-transfer contracts

The public infrastructure construction business in which the Company participates in the form of franchise project (the "PPP project") cooperation shall be accounted for in accordance with the Interpretation No. 14 of the Accounting Standards for Business Enterprises when the following conditions are met at the same time: i. the Company uses the PPP project assets to provide public products and services on behalf of the government during the operation period agreed in the contract; ii. the Company obtains compensation for the public products and services it provides during the period agreed in the contract; iii. the government controls or regulates the types, objects and prices of public goods and services that the Company must provide using the PPP project assets; and iv. when the PPP project contract is terminated, the government controls significant residual interest of the PPP project assets through ownership, beneficiary right or other forms.

According to the PPP project contract, if the Company provides PPP project asset construction services, operation services, maintenance services and other services after completion, it will identify the individual performance obligations in the contract in the manner described above, and amortized the transaction price to each performance obligation based on relative proportion of stand-alone selling price of each performance obligation.

According to the PPP project contract, the Company has the right to charge fees from the objects for obtaining public products and services during the project operation period. However, if the amount of the fees is uncertain, when the PPP project assets reach the predetermined usable state, the amount of consideration or the amount of confirmed construction revenue of relevant PPP project assets is recognized as intangible assets.

According to the PPP project contract, during the operation of the project, if the conditions for the right to receive a determinable amount of cash (or other financial assets) are met, it is recognized as a receivable when the Company has the right to receive the consideration (the right depends only on the passage of time). The difference over the cash (or other financial assets) that has the right to receive a determinable amount is recognized as an intangible asset. After the assets of the PPP project reach the intended use state, the Company recognizes the income related to the operation services according to the actual services provided.

##### ⑤ Real estate sales

The Company's sales of commercial properties are contractual obligations to be performed at a point in time, and revenue is recognised when the transfer of control of the property is completed, such as the delivery of the property to the buyer. If the Company has notified the buyer to complete the delivery procedures within the specified time, while the buyer fails to complete the delivery procedures within the specified time without justifiable reasons, if other conditions are met, the Company will recognize the revenue after the expiration of the time limit specified in the notification.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 25. Revenue (Continued)

(2). *Different revenue recognition and measurement methods for the same type of business using different operating models (Continued)*2) *Specific methods for revenue recognition (Continued)*

## ⑥ Principal responsible person/agent

The Company determines whether the Company is the principal responsible person or an agent when engaging in a transaction based on whether the Company has control over the goods or services before transferring them to the customer. If the Company is able to control the goods or services before transferring them to the customer, the Company is the primarily responsible person and recognizes revenue based on the total amount of consideration received or receivable; otherwise, the Company is the agent and recognizes revenue based on the amount of the commission or fee it expects to be entitled to receive, which shall be the net amount of the total consideration received or receivable less the price payable to other related parties, or determined based on the established amount or percentage of commission, and others.

## 26. Contract Costs and Contract Performance Costs

Applicable     Not Applicable

Incremental costs incurred by the Company to obtain a contract which are expected to be recovered are treated as costs of obtaining a contract and recognised as assets. Costs of obtaining a contract which are amortised over a period of less than one year are directly recorded in the current profit or loss as incurred.

If the costs to fulfil a contract with a customer are not within the scope of inventories, fixed assets, intangible assets or other relevant standards, the Company recognises an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

- (1). the costs relate directly to an existing contract or to an anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because of the contract;
- (2). the costs enhance resources of the Company that will be used in satisfying performance obligations in the future;
- (3). the costs are expected to be recovered.

The assets related to contract costs are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognised in profit or loss for the current period.

If the carrying amount of assets related to contract costs exceeds the remaining consideration expected to be obtained due to the transfer of goods or services related to the assets less estimated costs to be incurred, a provision for impairment is made for the excess, which is recognised as impairment losses on assets. If the remaining consideration expected to be obtained due to the transfer of goods or services related to the assets less estimated costs to be incurred exceeds the carrying amount of assets, due to subsequent changes in impairment conditions existing in prior periods, the provision previously made for impairment of the assets is reversed and recorded in the current profit or loss, provided that the carrying amount of the assets after the reversal is not more than the carrying amount of the assets which would have been recorded at the date of reversal if the provision for impairment had not been made.



## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 27. Government Grants

Applicable     Not Applicable

**(1) Government grants are recognised only when the following conditions are met at the same time**

- 1) The Company is able to comply with the conditions attached to the government grants;
- 2) The Company is able to receive the government grants. Government grants are measured at the amount received or receivable when in the form of a monetary asset, and at fair value when in the form of a non-monetary asset. Where the fair value is not reliably determinable, the government grants are measured at the nominal amount.

**(2) Judgment basis and accounting treatment on the government grants relating to assets**

Government grants which shall be used for constructing or otherwise forming long-term assets as specified in government documents are classified as government grants related to assets. In the absence of specific requirements in government documents, the determination is made according to basic conditions for obtaining the grants; if constructing or otherwise forming long-term assets is treated as a basic condition, the grants are classified as government grants related to assets. Government grants relating to assets are recognised as deferred income. Government grants relating to assets recognised as deferred income are included in other income or non-operating income on a reasonable and systematic basis over the useful lives of the relevant assets. For assets sold, transferred, disposed or damaged prior to the end of their useful lives, balance of unallocated deferred income is transferred to profit or loss for the period in which the disposal occurred.

**(3) Judgment basis and accounting treatment on the government grants relating to income**

Other than government grants pertinent to assets, other government grants are government grants pertinent to income. The Company classifies government grants that contain both assets-related and income-related portion or those that are difficult to distinguish as the ones related to income on an entire basis. Government grants relating to income and applied towards reimbursement of related costs or losses in subsequent periods are recognised as deferred income and included in other income or non-operating income for the period in which the related costs or losses are recognised. Government grants, applied towards reimbursement of related costs or losses already incurred, are directly included in other income or non-operating income.

**(4) Government grants related to the Company's daily operations are included in other income or deducted from related costs and expenses according to the economic nature of business. Government grants that are not related to the Company's daily operations are included in the non-operating income or expenses.**

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 28. Deferred Tax Assets/Deferred Tax Liabilities

Applicable     Not Applicable

- (1) According to the difference between the carrying amount of the assets and liabilities and their tax basis (if the tax basis for items not recognized as assets and liabilities can be determined according to tax law, the difference is that between the tax basis and their carrying amount), the deferred tax assets or deferred tax liabilities should be calculated and recognized as per the prevailing tax rate during the period when the assets are expected to be recovered or the liabilities are liquidated.
- (2) Deferred tax assets should be recognized when it is likely to obtain the taxable income used for deducting a deductible temporary difference. If, on the balance sheet date, there is concrete evidence showing that it is likely to obtain sufficient taxable income for deducting a deductible temporary difference in the future, the deferred tax assets unrecognized in the previous accounting periods should be recognized.
- (3) If, upon review of the book value of the deferred tax assets on the balance sheet date, it is unlikely to obtain sufficient taxable income for deducting the benefit of deferred tax assets in the future, the book value of the deferred tax assets should be written down. If sufficient taxable income is likely to be obtained, the amount written down will be restated.
- (4) The Company's current income tax and deferred income tax should be taken as income tax expense or gain and included in profit or loss, but income tax resulting from the following circumstances should be excluded: 1) M&A of enterprise; 2) transactions or matters directly recognized in the owner's equity.
- (5) The Company presents deferred income tax assets and deferred income tax liabilities as net amounts after offsetting when the following conditions are simultaneously met: 1) there is a legally enforceable right to set off current income tax assets and current income tax liabilities; 2) the deferred income tax assets and deferred income tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current income tax assets and current income tax liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax assets and deferred income tax liabilities are expected to be settled or recovered.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases

Applicable     Not Applicable

##### (1) *Determination basis and accounting method for the simplified treatment of short-term leases and leases of low-value assets as a lessee*

Applicable     Not Applicable

##### 1) *The Company as a lessee*

On the commencement date of the lease period, the Company recognizes leases with a lease term of no more than 12 months and with no purchase option as short-term leases; leases with lower value when a single leased asset is a brand-new asset is recognized as a low-value asset lease. If the Company subleases or expects to sublease the leased assets, the original lease is not recognized as a low-value asset lease.

For all short-term leases and leases of low-value assets, the Company charges the lease payments to the cost of the relevant asset or current profit and loss on a straight-line basis over each period of the lease term.

Except for the above-mentioned short-term leases and low-value asset leases that adopt simplified treatment, on the commencement date of the lease period, the Company recognizes the right-of-use assets and lease liabilities for the leases.

##### ① Right-of-use assets

The right-of-use asset is initially measured at cost. This cost includes: i. the initial amount of the lease liability; ii. any lease payments made at or before the commencement date (less any lease incentives received if there is a lease incentive); iii. any initial direct costs incurred by the lessee; iv. an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease incurred by the lessee.

The Company depreciates right-of-use assets on a straight-line basis. If it can be reasonably determined that the ownership of the leased asset will be obtained at the expiration of the lease term, the Company shall accrue depreciation over the remaining useful life of the leased asset. Where it is not reasonably certain that ownership of a leased asset can be obtained at the end of the lease term, depreciation is charged over the shorter of the lease term and the remaining useful life of the leased asset.

##### ② Lease liabilities

On the commencement date of the lease term, the Company recognizes the present value of the unpaid lease payments as lease liabilities. When calculating the present value of lease payments, the implied interest rate of lease is used as the discount rate. If the implied interest rate of lease cannot be determined, the incremental borrowing rate of the Company is used as the discount rate. The difference between the lease payments and its present value is regarded as the unrecognized financing expense. During each period of the lease term, its interest expense is measured at the discount rate for determining the present value of the lease payments, and is included in the current profit or loss. The variable lease payments not included in the measurement of lease liabilities are included in the current profit or loss when they actually occur.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 29. Leases (Continued)

**(1) Determination basis and accounting method for the simplified treatment of short-term leases and leases of low-value assets as a lessee (Continued)**1) *The Company as a lessee (Continued)*

## ② Lease liabilities (Continued)

After the commencement date of the lease term, when there is a change in the actual fixed payments, the estimated payable amount of the guarantee residual value, the index or ratio used to determine the lease payments, the evaluation result or the actual exercise situation of the purchase option, the renewal option or the termination option change, the Company re-measures the lease liabilities according to the present value of the changed lease payments and adjusts the book value of the right-of-use asset accordingly. If the book value of the right-of-use asset has been reduced to zero but the lease liability still needs to be further reduced, the Company accounts for the remaining amount in the current profit or loss.

**(2) Classification criteria and accounting method of leases as a lessor**

✓ Applicable     Not Applicable

1) *The Company as a lessor*

On the lease commencement date, the Company classifies leases that substantially transfer almost all the risks and rewards related to the ownership of the leased assets as financial leases, and other leases are operating leases.

## ① Operating lease

During each period of the lease term, the Company recognizes the lease receipts as rental income on a straight-line basis. The initial direct expenses incurred are capitalized and amortized on the same basis as the rental income recognition, and are included in the current profit and loss in installments. The variable lease payments obtained by the Company related to operating leases but not included in the lease receipts are included in the current profit and loss when actually incurred.

## ② Financial lease

On the commencement date of the lease term, the Company recognizes the finance lease receivables and derecognizes the financial lease assets based on the net investment in the lease (measured at the aggregate of the unguaranteed residual value and the present value of the lease receivable that are not received at the commencement date, discounted using the interest rate implicit in the lease). During each period of the lease term, the Company calculates and recognizes interest income at a fixed periodic interest rate.

The variable lease payments that are not included in the measurement of the net investment in the lease are recognised in the current profit or loss when incurred.

## Financial Report

### V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (Continued)

##### (2) *Classification criteria and accounting method of leases as a lessor (Continued)*

###### 2) *Leaseback*

###### ① The Company as a lessee

The Company evaluates and determines whether the asset transfer in the sale and leaseback transactions is a sale or not in accordance with the Accounting Standard for Business Enterprises No. 14 – Revenue.

If the asset transfer in the sale and leaseback transaction belongs to the sale, the Company measures the right-of-use assets formed by the sale and leaseback according to the book value of the original assets related to the right to use obtained by the leaseback, and recognize the relevant gains or losses only for the right transferred to the lessor.

If the transfer of assets in the sale and leaseback transaction does not belong to the sale, the Company continues to recognize the transferred assets, at the same time recognize a financial liability equal to the transfer income, and carry out accounting treatment for the financial liability in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

###### ② The Company as a lessor

The Company assesses whether the transfer of the asset in the sales and leaseback transaction constitutes a sale in accordance with the provisions of the Accounting Standard for Business Enterprises No. 14 – Revenue.

If the transfer of assets in a sale-and-leaseback transaction constitutes a sale, the Company shall account for the purchase of assets in accordance with other applicable corporate accounting standards, and shall account for the lease of assets in accordance with the Accounting Standards for Business Enterprises No. 21 – Leases.

Where the transfer of an asset in a sale and leaseback transaction is not a sale, the Company does not recognize the transferred asset, but recognises a financial asset equal to the proceeds of the transfer, and accounts for the financial asset in accordance with the Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

## Financial Report

## V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

## 30. Changes in Significant Accounting Policies and Accounting Estimates

(1). *Changes in significant accounting policies*

Applicable     Not Applicable

*Changes in accounting policies caused by changes in accounting standards for enterprises*

- ① From 1 January 2024, the Company has implemented the provisions of the Accounting Standards for Business Enterprises Interpretation No. 17 promulgated by the Ministry of Finance regarding "Classification of Current and Non-current Liabilities", and the change in accounting policy has no impact on the Company's financial statements.
- ② From 1 January 2024, the Company has implemented the provisions of the Accounting Standards for Business Enterprises Interpretation No. 17 promulgated by the Ministry of Finance regarding "Disclosure of Financing Arrangements for Suppliers".
- ③ From 1 January 2024, the Company has implemented the provisions of the Accounting Standards for Business Enterprises Interpretation No. 17 promulgated by the Ministry of Finance regarding "Accounting Treatment for Sale and Leaseback Transactions", and the change in accounting policy has no impact on the Company's financial statements.
- ④ From 1 January 2024, the Company has implemented the Provisional Regulations on Accounting Method of Enterprise Data Resources promulgated by the Ministry of Finance under the prospective application method.

(2). *Changes in significant accounting estimates*

None.

## Financial Report

### VI. TAXATION

#### 1. Main Types of Taxes and Corresponding Rates

##### *Main types of taxes and corresponding rates*

Applicable     Not Applicable

| <b>Tax Type</b>                       | <b>Tax basis</b>   | <b>Tax rate</b>         |
|---------------------------------------|--|-------------------------|
| Value-added Tax                       | Output VAT is calculated on product sales and taxable services revenue according to taxation laws. The remaining balance of output VAT, after subtracting the deductible input VAT of the period, is VAT payable | 3%, 5%, 6%, 9%, 13%     |
| Land value added tax                  | Appreciation value resulting from paid transfer of use right of state-owned land, and property right of above-ground structures and other attachments  | 30%-60%                 |
| Property tax                          | If levied at value, 1.2% of the original value of the property less 30% of the remaining value at one time; if levied at rent, 12% of the rental income  | 1.2%, 12%               |
| City maintenance and construction tax | Actual amount of transfer tax paid   | 1%-7%                   |
| Education surcharge                   | Actual amount of transfer tax paid   | 3%                      |
| Local education surcharge             | Actual amount of transfer tax paid   | 2%                      |
| Corporate income tax                  | Based on taxable profits   | 25%, 20%, 15%, tax free |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference

Applicable     Not Applicable

**(1). Tax incentives for high-tech enterprises**

According to the Announcement of the State Administration of Taxation on Issues Concerning the Implementation of Preferential Income Tax Policies for High-tech Enterprises (Guo Shui [2017] No. 24), a qualified enterprise can be levied corporate income tax at a reduced rate of 15%, starting from the year in which the approval is valid.

The main details of the Company's identification as a high-tech enterprise are as follows:

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| China Gezhouba Group Stock Company Limited<br>(中國葛洲壩集團股份有限公司)   | GR202242006324     | 15%                |
| China Gezhouba Group International Engineering Co., Ltd.<br>(中國葛洲壩集團國際工程有限公司)                           | GR202311005603     | 15%                |
| China Gezhouba Group No.1 Engineering Co., Ltd.<br>(中國葛洲壩集團第一工程有限公司)                                    | GR202142000795     | 15%                |
| China Gezhouba Group Road & Bridge Co., Ltd.<br>(中國葛洲壩集團路橋工程有限公司)                                       | GR202242005270     | 15%                |
| China Gezhouba Group Construction Engineering Co., Ltd.<br>(中國葛洲壩集團建設工程有限公司)                            | GR202253000082     | 15%                |
| China Gezhouba Group Three Gorges Construction Engineering Co., Ltd.<br>(中國葛洲壩集團三峽建設工程有限公司)             | GR202142000231     | 15%                |
| China Gezhouba Group Municipal Engineering Co., Ltd.<br>(中國葛洲壩集團市政工程有限公司)                               | GR202242001802     | 15%                |
| China Gezhouba Group Mechanical and Power Construction Co., Ltd.<br>(中國葛洲壩集團機電建設有限公司)                   | GR202151000417     | 15%                |
| China Gezhouba Group Machinery & Ship Co., Ltd.<br>(中國葛洲壩集團機械船舶有限公司)                                    | GR202242002575     | 15%                |
| Gezhouba Oil & Natural Gas Engineering Co., Ltd.<br>(葛洲壩石油天然氣工程有限公司)                                    | GR202351005812     | 15%                |
| Gezhouba Communication Technology Co., Ltd.<br>(葛洲壩通信技術有限公司)  | GR202142002701     | 15%                |
| China Gezhouba Group Survey and Design Co., Ltd.<br>(中國葛洲壩集團勘測設計有限公司)                                   | GR202242008544     | 15%                |
| Gezhouba Group Testing and Inspection Co., Ltd.<br>(葛洲壩集團試驗檢測有限公司)                                      | GR202242003201     | 15%                |
| China Energy Engineering Group Guangxi Hydropower Engineering Bureau Co., Ltd.<br>(中國能源建設集團廣西水電工程局有限公司) | GR202245000250     | 15%                |
| Gezhouba Shimen Special Cement Co., Ltd.<br>(葛洲壩石門特種水泥有限公司)   | GR202243000843     | 15%                |
| Gezhouba Jiexin (Wuhan) Technology Co., Ltd.<br>(葛洲壩潔新(武漢)科技有限公司)                                       | GR202242003949     | 15%                |



## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| Gezhouba Water Affairs Zibo Boshan Co., Ltd.<br>(葛洲壩水務淄博山有限公司)  | GR202337006694     | 15%                |
| Gezhouba Water Affairs (Qiyang) Co., Ltd.<br>(葛洲壩水務(祁陽)有限公司)  | GR202243001818     | 15%                |
| China Gezhouba Group Explosive Co., Ltd.<br>(中國葛洲壩集團易普力股份有限公司)  | GR202251101741     | 15%                |
| Gezhouba Explosive Chongqing Lineng Civil Explosive Stock Co., Ltd.<br>(葛洲壩易普力重慶力能民爆股份有限公司)                             | GR202151101578     | 15%                |
| Gezhouba Explosive Hunan Erhua Civil Explosive Co., Ltd.<br>(葛洲壩易普力湖南二化民爆有限公司)  | GR202243001726     | 15%                |
| Gezhouba Explosive Xinjiang Explosive Engineering Co., Ltd.<br>(葛洲壩易普力新疆爆破工程有限公司)                                       | GR202365000580     | 15%                |
| Gezhouba Explosive Hubei Changtai Civil Explosive Co., Ltd.<br>(葛洲壩易普力湖北昌泰民爆有限公司)                                       | GR202142000075     | 15%                |
| Gezhouba Yipuli Sichuan Blasting Engineering Co., Ltd.<br>(葛洲壩易普力四川爆破工程有限公司)  | GR202251005806     | 15%                |
| China Energy Engineering Group Heilongjiang Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團黑龍江省電力設計院有限公司)        | GR202123001127     | 15%                |
| China Energy Engineering Group Liaoning Electric Power Survey and Design Institute Co., Ltd.<br>(中國能源建設集團遼寧電力勘測設計院有限公司) | GR202221001516     | 15%                |
| China Energy Engineering Group Tianjin Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團天津電力設計院有限公司)               | GR202212001301     | 15%                |
| China Energy Engineering Group Shanxi Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團山西省電力勘測設計院有限公司)             | GR202314000606     | 15%                |
| China Energy Engineering Group Jiangsu Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團江蘇省電力設計院有限公司)              | GR202132001353     | 15%                |
| China Energy Engineering Group Zhejiang Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團浙江省電力設計院有限公司)             | GR202133007796     | 15%                |
| China Energy Engineering Group Anhui Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團安徽省電力設計院有限公司)                | GR202334004040     | 15%                |
| China Energy Engineering Group Hunan Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團湖南省電力設計院有限公司)                | GR202143001445     | 15%                |
| China Energy Engineering Group Shaanxi Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團陝西省電力設計院有限公司)              | GR202161001922     | 15%                |
| China Energy Engineering Group Gansu Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團甘肅省電力設計院有限公司)                | GR202262000586     | 15%                |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity   | Certificate number | Effective tax rate |
|--|--------------------|--------------------|
| China Energy Engineering Group Xinjiang Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團新疆電力設計院有限公司)     | GR202165000415     | 15%                |
| China Energy Engineering Group Guangdong Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團廣東省電力設計研究院有限公司) | GR202344009329     | 15%                |
| China Energy Engineering Group Yunnan Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團雲南省電力設計院有限公司)      | GR202353000239     | 15%                |
| China Energy Engineering Group Guangxi Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團廣西電力設計研究院有限公司)    | GR202145000670     | 15%                |
| China Power Engineering Consulting Group New Energy Co., Ltd.<br>(中國電力工程顧問集團新能源有限公司)                           | GR202111002246     | 15%                |
| China Energy Engineering Group Shenyang Electric Machinery General Factory Co., Ltd.<br>(中國能源建設集團瀋陽電力機械總廠有限公司) | GR202121000976     | 15%                |
| China Energy Engineering Group Nanjing Power Line Products Co., Ltd.<br>(中國能源建設集團南京線路器材有限公司)                   | GR202232011326     | 15%                |
| China Energy Engineering Group Shaanxi Yinhe Power Line Equipment Co., Ltd.<br>(中國能源建設集團陝西銀河電力線路器材有限公司)        | GR202261003293     | 15%                |
| China Energy Construction Energy Storage Technology (Wuhan) Co., Ltd.<br>(中能建儲能科技(武漢)有限公司)                     | GR202342002690     | 15%                |
| Gezhouba Energy and Engineering Co., Ltd.<br>(葛洲壩能源重工有限公司)   | GR202111007563     | 15%                |
| China Energy Engineering Group Northeast No. 1 Electric Power Engineering Co., Ltd.<br>(中國能源建設集團東北電力第一工程有限公司)  | GR202221002351     | 15%                |
| China Energy Engineering Group Northeast No. 2 Electric Power Engineering Co., Ltd.<br>(中國能源建設集團東北電力第二工程有限公司)  | GR202221200557     | 15%                |
| China Energy Engineering Group Tianjin Electric Power Construction Co., Ltd.<br>(中國能源建設集團天津電力建設有限公司)           | GR202312000775     | 15%                |
| China Energy Engineering Group Shanxi Electric Power Construction Co., Ltd.<br>(中國能源建設集團山西電力建設有限公司)            | GR202314000111     | 15%                |
| China Energy Road and Bridge Engineering Co., Ltd.<br>(中能建路橋工程有限公司)  | GR202112001082     | 15%                |
| China Energy Construction Group Co., Ltd.<br>(中能建建築集團有限公司)   | GR202134004373     | 15%                |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| China Energy Engineering Group Hunan Thermal Power Construction Co., Ltd.<br>(中國能源建設集團湖南火電建設有限公司)                     | GR202243002854     | 15%                |
| China Energy Engineering Group Northwest Power Construction Co., Ltd.<br>(中國能源建設集團西北電力建設工程有限公司)                       | GR202361000493     | 15%                |
| China Energy Engineering Group Northwest Power Construction Gansu Engineering Corporation<br>(中國能源建設集團西北電力建設甘肅工程有限公司) | GR202262000585     | 15%                |
| China Energy Construction Northwest City Construction Co., Ltd.<br>(中能建西北城市建設有限公司)                                    | GR202361004083     | 15%                |
| China Energy Construction (Beijing) Energy Research Institute Co., Ltd.<br>(中能建(北京)能源研究院有限公司)                         | GR202311001586     | 15%                |
| China Energy Engineering Group Science and Technology Development Co., Ltd.<br>(中國能源建設集團科技發展有限公司)                     | GR202112002308     | 15%                |
| China Energy Engineering Group Huazhong Electric Power Research Institute Co., Ltd.<br>(中國能源建設集團華中電力試驗研究院有限公司)        | GR202343001483     | 15%                |
| China Energy Construction Geothermal Co., Ltd.<br>(中能建地熱有限公司)   | GR202211005587     | 15%                |
| China Gezhouba Group No.3 Engineering Co., Ltd.<br>(中國葛洲壩集團第三工程有限公司)  | GR202361005723     | 15%                |
| Gezhouba Xinjiang Engineering Bureau (Co., Ltd.)<br>(葛洲壩新疆工程局(有限公司))  | GR202365000904     | 15%                |
| Yichang Zhengxin Construction Engineering Test & Inspection Co., Ltd.<br>(宜昌正信建築工程試驗檢測有限公司)                           | GR202242001273     | 15%                |
| Hubei Yichang Dingcheng Engineering Technology Service Co., Ltd.<br>(湖北省宜昌市鼎誠工程技術服務有限公司)                              | GR202342008037     | 15%                |
| Hubei Geke Engineering Test & Inspection Co., Ltd.<br>(湖北葛科工程試驗檢測有限公司)  | GR202242000153     | 15%                |
| Guangxi Zhongshui Engineering Inspection Co., Ltd.<br>(廣西中水工程檢測有限公司)  | GR202145000177     | 15%                |
| Tianjin Binhai New Area Tanggu Huanke Xinhe Sewage Treatment Co., Ltd.<br>(天津濱海新區塘沽環科新河污水處理有限公司)                      | GR202312002427     | 15%                |
| Lianyuan Haichuanda Water Affairs Co., Ltd.<br>(漣源市海川達水務有限公司)   | GR202343002938     | 15%                |
| Hunan Nanling Industry Explosive Chemicals Co., Ltd.<br>(湖南南嶺民爆精細化工有限公司)  | GR202143002838     | 15%                |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| Chenzhou 7320 Chemical Co., Ltd.<br>(郴州七三二零化工有限公司)  | GR202143003246     | 15%                |
| Hunan Nanling Industry Explosive Engineering Co., Ltd.<br>(湖南南嶺民爆工程有限公司)  | GR202343005182     | 15%                |
| Hunan Yueyang Nanling Civil Explosive Service Co., Ltd.<br>(湖南岳陽南嶺民用爆破服務有限公司)   | GR202343002104     | 15%                |
| Hunan Nanling Fire Protection Technology Co., Ltd.<br>(湖南南嶺消防科技有限公司)  | GR202243000965     | 15%                |
| China Electric Power Engineering Consulting Group<br>Northeast Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團東北電力設計院有限公司)   | GR202222000201     | 15%                |
| China Electric Power Engineering Consulting Group<br>East China Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團華東電力設計院有限公司)  | GR202331001014     | 15%                |
| Zhongnan Power Project Management Consultancy<br>(Hubei) Co., Ltd.<br>(中南電力項目管理諮詢(湖北)有限公司)  | GR202242004331     | 15%                |
| China Electric Power Engineering Consulting Group<br>Zhongnan Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團中南電力設計院有限公司)    | GR202142000713     | 15%                |
| China Electric Power Engineering Consulting Group<br>Northwest Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團西北電力設計院有限公司)   | GR202261002263     | 15%                |
| China Electric Power Engineering Consulting Group<br>Southwest Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團西南電力設計院有限公司)   | GR202251004504     | 15%                |
| China Electric Power Construction Engineering<br>Consultancy & Environmental Engineering Co., Ltd.<br>(中國電力建設工程諮詢環境工程有限公司)            | GR202351006006     | 15%                |
| China Electric Power Engineering Consulting Group<br>North China Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團華北電力設計院有限公司) | GR202111002437     | 15%                |
| Beijing Guodian Desheng Engineering Project<br>Management Co., Ltd.<br>(北京國電德勝工程項目管理有限公司)   | GR202211007509     | 15%                |
| Beijing Guodian De'an Electric Power Engineering Co.,<br>Ltd.<br>(北京國電德安電力工程有限公司)   | GR202211007021     | 15%                |
| Guoyan Huabei Engineering Technology (Beijing) Co.,<br>Ltd. (國岩華北工程技術(北京)有限公司)  | GR202111003329     | 15%                |
| Beijing Guoxin Youkong Digital Technology Co., Ltd.<br>(北京國信優控數字科技有限公司)   | GR202311010186     | 15%                |
| Tianjin Jindian Power Supply Design Institute Co., Ltd.<br>(天津津電供電設計所有限公司)  | GR202212001345     | 15%                |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| Jiangsu Keneng Electric Power Engineering Consulting Co., Ltd.<br>(江蘇科能電力工程諮詢有限公司)              | GR202232015224     | 15%                |
| Anhui Huadian Engineering Consulting & Design Co., Ltd. (安徽華電工程諮詢設計有限公司)                        | GR202234000024     | 15%                |
| Hunan Kexin Electric Power Design Co., Ltd.<br>(湖南科鑫電力設計有限公司)                                   | GR202343003238     | 15%                |
| Hunan Techtronic Power Engineering Technology Co., Ltd. (湖南科創電力工程技術有限公司)                        | GR202143001111     | 15%                |
| Hunan Chemical Design Institute Co., Ltd.<br>(湖南化工設計院有限公司)                                      | GR202143002835     | 15%                |
| Guangdong Kenuo Investigation Engineering Co., Ltd.<br>(廣東科諾勘測工程有限公司)                           | GR202144010719     | 15%                |
| Guangdong Tian'an Project Management Co., Ltd.<br>(廣東天安項目管理有限公司)                                | GR202244014777     | 15%                |
| Guangdong Tianlian Electric Power Design Co., Ltd.<br>(廣東天聯電力設計有限公司)                            | GR202244014602     | 15%                |
| Guangdong Tianxin Electric Power Engineering & Inspection Co., Ltd.<br>(廣東天信電力工程檢測有限公司)         | GR202144009909     | 15%                |
| Guangxi Taineng Engineering Consultancy Co., Ltd.<br>(廣西泰能工程諮詢有限公司)                             | GR202145001144     | 15%                |
| Guangxi Guineng Software Co., Ltd.<br>(廣西桂能軟件有限公司)  | GR202345000760     | 15%                |
| China Electricity Construction Engineering Consultants Co., Ltd.<br>(中國電力建設工程諮詢有限公司)            | GR202311000508     | 15%                |
| Beijing Electric Power Equipment General Factory Co., Ltd. (北京電力設備總廠有限公司)                       | GR202211008860     | 15%                |
| Beijing Electric Power Automation Equipment Co., Ltd.<br>(北京電力自動化設備有限公司)                        | GR202311002384     | 15%                |
| Guangdong Power Line Equipment Factory Co., Ltd.<br>(廣東省電力線路器材廠有限公司)                            | GR202344005932     | 15%                |
| Lanzhou Electric Repair Co., Ltd.<br>(蘭州電力修造有限公司)   | GR202162000395     | 15%                |
| Nanjing Electric Fittings Design & Research Institute Co., Ltd. (南京電力金具設計研究院有限公司)               | GR202332015900     | 15%                |
| Zhenjiang Huadong Electric Power Equipment Manufacturing Factory Co., Ltd.<br>(鎮江華東電力設備製造廠有限公司) | GR202332002524     | 15%                |
| Yangzhou Electric Power Equipment Repairing Factory Co., Ltd. (揚州電力設備修造廠有限公司)                   | GR202132000015     | 15%                |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity   | Certificate number | Effective tax rate |
|--|--------------------|--------------------|
| Xi'an Chuangyuan Power Fittings Co., Ltd.<br>(西安創源電力金具有限公司)                      | GR202261005213     | 15%                |
| Hangzhou Huadian Huayuan Environmental Engineering Co., Ltd.<br>(杭州華電華源環境工程有限公司) | GR202333003634     | 15%                |
| Hangzhou Huayuan Qianxian Energy Equipment Co., Ltd.<br>(杭州華源前線能源設備有限公司)         | GR202233009046     | 15%                |
| Northeast Power Smoke Tower Engineering Co., Ltd.<br>(東北電力煙塔工程有限公司)              | GR202221001501     | 15%                |
| Tianjin Chengxinda Metal Testing Technology Co., Ltd.<br>(天津誠信達金屬檢測技術有限公司)       | GR202312002972     | 15%                |
| Tianjin Chengshunda Construction Material Testing Co., Ltd.<br>(天津誠順達建築材料檢測有限公司) | GR202112000463     | 15%                |
| Tianjin Lanchao Electricity Inspection and Repair Co., Ltd.<br>(天津藍巢電力檢修有限公司)    | GR202312001836     | 15%                |
| Tianjin Lan Chao Special Lifting Engineering Co., Ltd.<br>(天津藍巢特種吊裝工程有限公司)       | GR202312001621     | 15%                |
| Shanxi Huashi Inspection Technology Co., Ltd.<br>(山西華視檢測科技有限公司)                  | GR202214000124     | 15%                |
| Jiangsu Jiangnan Inspection Co., Ltd.<br>(江蘇江南檢測有限公司)                            | GR202232011733     | 15%                |
| Hangzhou Yipu Technology Co., Ltd.<br>(杭州億普科技有限公司)                               | GR202333010863     | 15%                |
| Huaye Steel Structure Nuclear Power Equipment Co., Ltd.<br>(華業鋼構核電裝備有限公司)        | GR202233004437     | 15%                |
| Hunan Kexin Inspection Co., Ltd.<br>(湖南科信檢測有限公司)                                 | GR202143001612     | 15%                |
| Guangdong Lite Engineering Machinery Co., Ltd.<br>(廣東力特工程機械有限公司)                 | GR202244002065     | 15%                |
| Guangdong Tuoqi Power Technology Development Co., Ltd.<br>(廣東拓奇電力技術發展有限公司)       | GR202344010074     | 15%                |
| Guangzhou Southern Pipeline Co., Ltd.<br>(廣州南方管道有限公司)                            | GR202344013746     | 15%                |
| Guangdong Guangcheng Technical Service Co., Ltd.<br>(廣東光誠技術服務有限公司)               | GR202144014955     | 15%                |
| Northwest Power Construction No. 3 Engineering Corporation<br>(西北電力建設第三工程有限公司)   | GR202261005403     | 15%                |
| Northwest Power Construction No. 1 Engineering Corporation<br>(西北電力建設第一工程有限公司)   | GR202261001519     | 15%                |
| Anhui Jinli Energy Technology Development Co., Ltd.<br>(安徽津利能源科技發展有限責任公司)        | GR202234004429     | 15%                |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (1). Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows:  
(Continued)

| Name of entity  | Certificate number | Effective tax rate |
|---|--------------------|--------------------|
| Chengdu Best Digital Technology Co., Ltd.<br>(成都貝斯特數碼科技有限責任公司)  | GR202351004687     | 15%                |
| Jiangsu Power Equipment Co., Ltd.<br>(江蘇電力裝備有限公司)   | GR202132001643     | 15%                |
| Nanning Xingdian Concrete Co., Ltd.<br>(南寧興典混凝土有限責任公司)  | GR202345000499     | 15%                |
| China Gezhouba Group No.2 Engineering Co., Ltd.<br>(中國葛洲壩集團第二工程有限責任公司)  | GR202151003802     | 15%                |
| China Gezhouba Group Electric Power Co., Ltd.<br>(中國葛洲壩集團電力有限責任公司)  | GR202142000756     | 15%                |
| Explosive 169 (Hunan) Chemical Co., Ltd.<br>(易普力一六九(湖南)化工有限責任公司)  | GR202143002364     | 15%                |
| Shaoyang Sanhua Co., Ltd. (邵陽三化有限責任公司)  | GR202243000697     | 15%                |
| Explosive Xianghong (Hunan) Machinery & Chemical Co., Ltd.<br>(易普力向紅(湖南)機械化工有限責任公司)                               | GR202243000211     | 15%                |
| Explosive Xiangnan (Hunan) Explosives Co., Ltd.<br>(易普力湘南(湖南)爆破器材有限責任公司)  | GR202243002568     | 15%                |
| Gezhouba Epuli Guangxi Weiqi Chemical Co., Ltd.<br>(葛洲壩易普力廣西威奇化工有限責任公司)   | GR202345000393     | 15%                |
| Hunan Leader Metal Structure Co., Ltd.<br>(湖南利德金屬結構有限責任公司)  | GR202243002228     | 15%                |
| Harbin Tester Inspection Co., Ltd.<br>(哈爾濱泰斯特檢測有限責任公司)  | GR202223000198     | 15%                |
| Hunan Nanling Hengyang Civil Explosive Service Co., Ltd.<br>(湖南南嶺衡陽民用爆破服務有限公司)                                    | GR202343000066     | 15%                |
| Huaihua Nanling Civil Explosive Services Limited Co., Ltd.<br>(懷化南嶺民用爆破服務有限公司)                                    | GR202343000155     | 15%                |
| China Energy Engineering Group North China Electric Power Research Institute Co., Ltd.<br>(中國能源建設集團華北電力試驗研究院有限公司) | GR202212000385     | 15%                |
| China Energy Engineering Group East China Electric Power Research Institute Co., Ltd.<br>(中國能源建設集團華東電力試驗研究院有限公司)  | GR202133003513     | 15%                |
| China Energy Engineering Group South China Electric Power Research Institute Co., Ltd.<br>(中國能源建設集團華南電力試驗研究院有限公司) | GR202144008096     | 15%                |
| China Energy Engineering Group Northwest Electric Power Research Institute Co., Ltd.<br>(中國能源建設集團西北電力試驗研究院有限公司)   | GR202161000974     | 15%                |
| Explosive Jintai (Chongqing) Chemical Co., Ltd.<br>(易普力錦泰(重慶)化工有限公司)  | GR202151101509     | 15%                |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (2). Tax incentives for the Western Development

According to the Announcement No. 23 in 2020 issued by Ministry of Finance, the State Administration of Taxation and the National Development and Reform Commission, from 1 January 2021 to 31 December 2030, for enterprises in encouraged industries located in the western region, corporate income tax is levied at a reduced rate of 15%. The term "encouraged industrial enterprises" as mentioned in this article refers to enterprises whose main business is the industrial projects specified in the Catalogue of Encouraged Industries in the Western Region, and whose main business income accounts for more than 60% of the total enterprise income.

Main entities of the Company enjoying the tax incentives for the Western Development are as follows:

| Name of entity   | Effective tax rate |
|--|--------------------|
| Gezhouba Chongqing Daxihe Hydropower Development Co., Ltd.<br>(葛洲壩重慶大溪河水電開發有限公司)   | 15%                |
| Gezhouba Explosive Xinjiang Explosive Engineering Co., Ltd.<br>(葛洲壩易普力新疆爆破工程有限公司)  | 15%                |
| Gezhouba Epuli Guangxi Weiqi Chemical Co., Ltd.<br>(葛洲壩易普力廣西威奇化工有限責任公司)  | 15%                |
| Gezhouba Explosive Chongqing Lineng Civil Explosive Stock Co., Ltd.<br>(葛洲壩易普力重慶力能民爆股份有限公司)                                      | 15%                |
| Enshi Yuefeng Yunlong River Hydropower Development Co., Ltd.<br>(恩施市越峰雲龍河水電開發有限公司)   | 15%                |
| Ningxia Tianchang Civil Explosive Equipment Franchise Co., Ltd.<br>(寧夏天長民爆器材專營有限責任公司)  | 15%                |
| China Gezhouba Group Explosive Co., Ltd.<br>(中國葛洲壩集團易普力股份有限公司)   | 15%                |
| Gezhouba Yipuli Sichuan Blasting Engineering Co., Ltd.<br>(葛洲壩易普力四川爆破工程有限公司)   | 15%                |
| China Electric Power Engineering Consulting Group Northwest Electric Power Design Institute Co., Ltd.<br>(中國電力工程顧問集團西北電力設計院有限公司) | 15%                |
| China Energy Engineering Group Shaanxi Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團陝西省電力設計院有限公司)                       | 15%                |
| China Energy Engineering Group Gansu Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團甘肅省電力設計院有限公司)                         | 15%                |
| Xinjiang Dingyao Engineering Consulting Co., Ltd.<br>(新疆鼎耀工程諮詢有限公司)  | 15%                |
| China Energy Engineering Group Yunnan Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團雲南省電力設計院有限公司)                        | 15%                |
| Guangxi Guineng Engineering Consulting Group Co., Ltd.<br>(廣西桂能工程諮詢集團有限公司)   | 15%                |
| Guangxi Hydropower Research Institute Co., Ltd.<br>(廣西水電科學研究院有限公司)   | 15%                |



## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (2). Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

| Name of entity  | Effective tax rate |
|---|--------------------|
| Guangxi Zhongyu Engineering Consulting Co., Ltd.<br>(廣西中宇工程諮詢有限公司)  | 15%                |
| Lanzhou Kaiyuan Engineering Supervision Co., Ltd.<br>(蘭州開元工程監理有限責任公司)   | 15%                |
| Northwest Electric Power Construction Third Engineering Co., Ltd.<br>(西北電力建設第三工程有限公司)   | 15%                |
| Northwest Electric Power Construction Engineering Supervision Co., Ltd.<br>(西北電力建設工程監理有限責任公司)                                 | 15%                |
| Honghe County Tongcheng Hydropower Development Co., Ltd.<br>(紅河縣同誠水電開發有限公司)   | 15%                |
| Guangxi Longjiang Electric Power Development Co., Ltd.<br>(廣西龍江電力開發有限責任公司)  | 15%                |
| Guangxi Liyuan Engineering Project Management Co., Ltd.<br>(廣西力元工程項目管理有限公司)   | 15%                |
| Xinjiang Electric Power Construction Co., Ltd.<br>(新疆電力建設有限公司)  | 15%                |
| China Energy Engineering Group Yunnan Thermal Power Construction Co., Ltd.<br>(中國能源建設集團雲南火電建設有限公司)                            | 15%                |
| Ansai Zhongdian Engineering New Energy Co., Ltd.<br>(安塞中電工程新能源有限公司)   | 15%                |
| Dali China Energy Construction Investment New Energy Co., Ltd.<br>(大荔中能建投新能源有限公司)   | 15%                |
| Sichuan Energy Construction Engineering Technical Service Co., Ltd.<br>(四川能建工程技術服務有限公司)                                       | 15%                |
| Yanchi China Energy Construction Investment New Energy Co., Ltd.<br>(鹽池縣中能建投新能源有限公司)  | 15%                |
| Explosive Jintai (Chongqing) Chemical Co., Ltd.<br>(易普力錦泰(重慶)化工有限公司)  | 15%                |
| China Energy Construction Investment Xilin Gol League New Energy Co., Ltd.<br>(中能建投錫林郭勒盟新能源有限公司)                              | 15%                |
| China Energy Engineering Group Northwest Power Construction Gansu Engineering Corporation Limited<br>(中國能源建設集團西北電力建設甘肅工程有限公司) | 15%                |
| Chongzuo Jiangzhou China Energy Construction New Energy Co., Ltd.<br>(崇左市江州區中能建新能源有限公司)                                       | 15%                |
| Guigang China Energy Construction New Energy Co., Ltd.<br>(貴港中能建新能源有限公司)  | 15%                |
| Ningming China Energy Construction New Energy Co., Ltd.<br>(寧明中能建新能源有限公司)   | 15%                |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (2). Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

| Name of entity   | Effective tax rate |
|--|--------------------|
| Fusui China Energy Construction New Energy Co., Ltd.<br>(扶綏中能建新能源有限公司)                                     | 15%                |
| Chongzuo Jiangzhou China Energy Green Power New Energy Co., Ltd.<br>(崇左市江州區中能綠電新能源有限公司)                    | 15%                |
| Tiandeng China Energy Construction New Energy Co., Ltd.<br>(天等中能建新能源有限公司)                                  | 15%                |
| Gonghe China Energy Construction Qingjiaokong New Energy Co., Ltd.<br>(共和中能建青交控新能源有限公司)                    | 15%                |
| Jingyuan China Energy Construction Investment New Energy Co., Ltd.<br>(涇源縣中能建投新能源有限公司)                     | 15%                |
| Zhangye China Energy Construction Investment New Energy Co., Ltd.<br>(張掖中能建投新能源有限公司)                       | 15%                |
| Yulin China Energy Construction Juhuang New Energy Co., Ltd.<br>(榆林中能建巨皇新能源有限公司)                           | 15%                |
| Luonan China Energy Construction Investment New Energy Co., Ltd.<br>(洛南中能建投新能源有限公司)                        | 15%                |
| Zhiningchuan China Energy Construction Investment New Energy Co., Ltd.<br>(涇川中能建投新能源有限公司)                  | 15%                |
| China Energy Engineering Group Xinjiang Electric Power Design Institute Co., Ltd.<br>(中國能源建設集團新疆電力設計院有限公司) | 15%                |
| Guangxi Hechi Little Three Gorges Tourism Co., Ltd.<br>(廣西河池小三峽旅遊有限公司)                                     | 15%                |
| Yunnan Hengyi Hydropower Development Co., Ltd.<br>(雲南恒益水電開發有限公司)   | 15%                |
| China Energy Engineering Group Yongsheng New Energy Co., Ltd.<br>(中國能源建設集團永勝新能源有限公司)                       | 15%                |
| Yichuan Zhongdian Engineering New Energy Co., Ltd.<br>(宜川中電工程新能源有限公司)                                      | 15%                |
| Jingyang Jiemao Energy Technology Co., Ltd.<br>(涇陽捷茂能源科技有限公司)  | 15%                |
| Daxin China Energy Construction New Energy Co., Ltd.<br>(大新中能建新能源有限公司)                                     | 15%                |
| Longzhou Zhongnengjian New Energy Co., Ltd.<br>(龍州中能建新能源有限公司)  | 15%                |
| Guangxi Guigang Zhongdian New Energy Co., Ltd.<br>(廣西貴港市中電新能源有限公司)   | 15%                |
| Guangxi Guiping Zhongdian New Energy Co., Ltd.<br>(廣西桂平市中電新能源有限公司)   | 15%                |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (2). Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

| Name of entity   | Effective tax rate |
|--|--------------------|
| Guangxi Pingnan Zhongdian New Energy Co., Ltd.<br>(廣西平南縣中電新能源有限公司)                   | 15%                |
| Chongzuo Jiangzhou Zhongdian Intelligent New Energy Co., Ltd.<br>(崇左市江州區中電智慧新能源有限公司) | 15%                |
| Daxin Zhongdian Intelligent New Energy Co., Ltd.<br>(大新縣中電智慧新能源有限公司)                 | 15%                |
| Fusui Zhongdian Intelligent New Energy Co., Ltd.<br>(扶綏縣中電智慧新能源有限公司)                 | 15%                |
| Ningming Zhongdian Intelligent New Energy Co., Ltd.<br>(寧明縣中電智慧新能源有限公司)              | 15%                |
| Tiandeng Zhongdian Intelligent New Energy Co., Ltd.<br>(天等縣中電智慧新能源有限公司)              | 15%                |
| Longzhou Zhongdian Intelligent New Energy Co., Ltd.<br>(龍州縣中電智慧新能源有限公司)              | 15%                |
| Pingxiang Zhongdian Intelligent New Energy Co., Ltd.<br>(憑祥市中電智慧新能源有限公司)             | 15%                |
| Ningming Zhongdian New Energy Co., Ltd.<br>(寧明中電新能源有限公司)                             | 15%                |
| Jiuquan Energy Construction Yuneng Technology Co., Ltd.<br>(酒泉能建玉能科技有限公司)            | 15%                |

##### (3). Tax incentives for public infrastructure projects

According to the relevant provisions of Article 27 of the Enterprise Income Tax Law of the People's Republic of China (Order of the President of the People's Republic of China [2007] No. 63), income of the subsidiaries of the Company engaged in the investment and operation of public infrastructure projects supported by the state, shall be exempted from corporate income tax from the first year to the third year, and halved from the fourth to sixth year starting from the tax year in which the project receives the first income from production and operation.

In accordance with the relevant provisions of Article 88 of the Regulations on the Implementation of the Enterprise Income Tax Law of the People's Republic of China (State Council Order [2007] No. 512), income of the subsidiaries of the Company engaged in environmental protection, energy-saving and water-saving projects such as public sewage treatment, public waste treatment, comprehensive development and utilization of biogas, technological transformation of energy conservation and emission reduction, and seawater desalination, shall be exempted from corporate income tax from the first year to the third year, and halved from the fourth to sixth year starting from the tax year in which the project receives the first income from production and operation.

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (3). Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows:

| Name of entity   | Started year |
|--|--------------|
| Zhucheng China Energy Construction Investment New Energy Co., Ltd.<br>(諸城中能建投新能源有限公司)  | 2023         |
| China Energy Construction Investment (Guangrao) New Energy Co., Ltd.<br>(中能建投(廣饒)新能源有限公司)  | 2023         |
| Jinyang Jiema Energy Technology Co., Ltd.<br>(涇陽捷茂能源科技有限公司)  | 2023         |
| Zhongnan Power Wuhan New Energy Co., Ltd.<br>(中南電力武漢新能源有限公司)   | 2022         |
| Heqing China Energy Construction New Energy Co., Ltd.<br>(鶴慶中能建新能源有限公司)  | 2023         |
| Zhongdian Engineering Yexian New Energy Co., Ltd.<br>(中電工程葉縣新能源有限公司)   | 2019         |
| China Energy Construction Investment Anda New Energy Co., Ltd.<br>(中能建投安達市新能源有限公司)   | 2022         |
| Xiyang China Energy Construction Investment New Energy Co., Ltd.<br>(昔陽中能建投新能源有限公司)  | 2023         |
| Pingding China Energy Construction Investment New Energy Co., Ltd. (Phase I<br>Wind Power Project) (平定中能建投新能源有限公司(一期風力發電項目))                 | 2020         |
| Pingding China Energy Construction Investment New Energy Co., Ltd. (Phase II<br>Wind Power Expansion Project)<br>(平定中能建投新能源有限公司(二期風力發電擴建項目)) | 2023         |
| China Energy Construction Investment Hami New Energy Co., Ltd.<br>(中能建投哈密新能源有限公司)  | 2023         |
| Chongzuo Jiangzhou China Energy Construction New Energy Co., Ltd.<br>(崇左市江州區中能建新能源有限公司)  | 2023         |
| Guigang China Energy Construction New Energy Co., Ltd.<br>(貴港中能建新能源有限公司)   | 2023         |
| Ningming China Energy Construction New Energy Co., Ltd.<br>(寧明中能建新能源有限公司)  | 2023         |
| Fusui China Energy Construction New Energy Co., Ltd.<br>(扶綏中能建新能源有限公司)   | 2023         |
| Chongzuo Jiangzhou China Energy Green Power New Energy Co., Ltd.<br>(崇左市江州區中能綠電新能源有限公司)  | 2023         |
| Tiandeng China Energy Construction New Energy Co., Ltd.<br>(天等中能建新能源有限公司)  | 2022         |
| Gonghe China Energy Construction Investment Qingjiaokong New Energy Co., Ltd.<br>(共和中能建投青交控新能源有限公司)  | 2020         |
| Jingyuan China Energy Construction Investment New Energy Co., Ltd.<br>(涇源縣中能建投新能源有限公司)   | 2023         |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 2. Tax Preference (Continued)

##### (3). Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

| Name of entity  | Started year |
|---|--------------|
| China Energy Green Power (Zhejiang Qingyuan) Photovoltaic Energy Co., Ltd.<br>(中能綠電(浙江慶元)光伏能源有限公司)        | 2023         |
| Lingshan China Energy Construction Investment New Energy Co., Ltd.<br>(靈山縣中能建投新能源有限公司)                    | 2023         |
| China Energy Construction Investment (Ziyun) New Energy Power Generation Co., Ltd.<br>(中能建投(紫雲)新能源發電有限公司) | 2023         |
| China Energy Green Power (Zhangye) New Energy Co., Ltd.<br>(中能綠電(張掖)新能源有限公司)                              | 2023         |
| Ansai Zhongdian Engineering New Energy Co., Ltd.<br>(安塞中電工程新能源有限公司)                                       | 2020         |
| Dali China Energy Construction Investment New Energy Co., Ltd.<br>(大荔中能建投新能源有限公司)                         | 2021         |
| Lianyungang Hefeng Wind Power Co., Ltd.<br>(連雲港和風風電有限公司)  | 2021         |
| Nangong China Energy Green Power New Energy Co., Ltd.<br>(南宮市中能綠電新能源有限公司)                                 | 2021         |
| Yanchi China Energy Construction Investment New Energy Co., Ltd.<br>(鹽池縣中能建投新能源有限公司)                      | 2022         |
| Yongjia Zhongdian Engineering New Energy Co., Ltd.<br>(永嘉中電工程新能源有限公司)                                     | 2021         |
| China Energy Construction (Qingtian) New Energy Co., Ltd.<br>(中能建(青田)新能源有限公司)                             | 2021         |
| China Energy Construction Ruyang New Energy Co., Ltd.<br>(中能建汝陽新能源有限公司)                                   | 2020         |
| China Energy Construction Investment Chizhou New Energy Co., Ltd.<br>(中能建投池州新能源有限公司)                      | 2022         |
| China Energy Construction Investment Heilongjiang New Energy Co., Ltd.<br>(中能建投黑龍江新能源有限公司)                | 2021         |
| China Energy Construction Investment Jinlongshan Wind Power (Nanxiong) Co., Ltd.<br>(中能建投金龍山風電(南雄)有限公司)   | 2021         |
| China Energy Construction Investment Songyuan New Energy Co., Ltd.<br>(中能建投松原新能源有限公司)                     | 2022         |
| China Energy Construction Investment Wuwei New Energy Co., Ltd.<br>(中能建投無為新能源有限公司)                        | 2021         |
| Qinshui Yuanjing Huihe Wind Power Co., Ltd.<br>(沁水遠景匯合風電有限公司)   | 2021         |
| Heilongjiang Fengyun Wind Power Co., Ltd.<br>(黑龍江省風雲風力發電有限責任公司)   | 2020         |

## Financial Report

## VI. TAXATION (CONTINUED)

## 2. Tax Preference (Continued)

## (3). Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

| Name of entity  | Started year |
|---|--------------|
| Hunan Lanshan Zhongdian Engineering New Energy Co., Ltd.<br>(湖南藍山中電工程新能源有限公司)                     | 2020         |
| Hunan Liling CLP Engineering New Energy Co., Ltd.<br>(湖南醴陵中電工程新能源有限公司)                            | 2020         |
| Langxi County Shengshi Energy Investment Management Co., Ltd.<br>(郎溪縣盛世能源投資管理有限公司)                | 2020         |
| China Energy Construction Investment Xilin Gol League New Energy Co., Ltd.<br>(中能建投錫林郭勒盟新能源有限公司)  | 2020         |
| Yicheng City Integrated Power Engineering New Energy Co., Ltd.<br>(宜城市綜電工程新能源有限公司)                | 2022         |
| Datang Sheyang New Energy Co., Ltd.<br>(大唐射陽新能源有限公司)  | 2022         |
| Quzhou City Qujiang District China Energy Green Power New Energy Co., Ltd.<br>(衢州市衢江區中能綠電新能源有限公司) | 2021         |
| China Energy Construction Investment Da'an Energy Co., Ltd.<br>(中能建投大安能源有限公司)                     | 2024         |
| China Energy Construction Investment (Yangjiang) New Energy Co., Ltd.<br>(中能建投(陽江)新能源有限公司)        | 2022         |
| China Energy Construction Investment Shihezi New Energy Co., Ltd.<br>(中能建投石河子新能源有限公司)             | 2023         |
| Zhuzhou Huhuo New Energy Co., Ltd.<br>(株洲湖火新能源有限公司)   | 2024         |
| China Energy Construction Investment Suihua Clean Energy Co., Ltd.<br>(中能建投綏化清潔能源有限公司)            | 2022         |

## Financial Report

### VI. TAXATION (CONTINUED)

#### 3. Others

Applicable     Not Applicable

- (1). According to the Announcement on Further Implementation of Income Tax Preferential Policies for Small and Micro Enterprises (Announcement No. 13 of the Ministry of Finance and the State Taxation Administration [2022]), from 1 January 2022 to 31 December 2024, the annual taxable income of a small low-profit enterprise that is over RMB1 million but not exceeding RMB3 million shall be calculated at the reduced rate of 25% as taxable income amount and shall be subject to enterprise income tax at 20% tax rate. According to the Announcement on Income Tax Preferential Policies for Small and Micro Enterprises and Individual Commercial and Industrial Households (Announcement No. 6 of the Ministry of Finance and the State Taxation Administration [2023]), from 1 January 2023 to 31 December 2024, the annual taxable income of a small low-profit enterprise that is not more than RMB1 million shall be included in its taxable income at the reduced rate of 25%, with the applicable enterprise income tax rate of 20%.
- (2). According to the Notice on the Value-Added Tax Policies for Wind Power Generation (Cai Shui [2015] No. 74), starting from 1 July 2015, taxpayer who sales of self-produced power products using wind power will be subject to the policy of 50% VAT refund immediately after collection.
- (3). According to the Notice of State Taxation Administration on Issues Concerning the Enterprise Income Tax Incentives on Enterprises that Recruit the Disabled (《國家稅務總局關於安置殘疾人員就業有關企業所得稅優惠政策問題的通知》)(Cai Shui [2009] No. 70), the enterprise could deduct all the salary payment for the disabled employees in light of true situation and again deduct additional 100% of the aforesaid salary payment.

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS

#### 1. Cash at Bank and on Hand

Applicable     Not Applicable

| Item                                     | <i>Unit: '000    Currency: RMB</i> |                 |
|--|------------------------------------|-----------------|
|  | <b>Closing balance</b>             | Opening balance |
| Cash on hand                             | <b>27,567</b>                      | 25,239          |
| Bank deposits                            | <b>65,820,450</b>                  | 69,702,752      |
| Other currency funds                     | <b>7,258,405</b>                   | 7,560,550       |
| Total                                    | <b>73,106,422</b>                  | 77,288,541      |
| Including: Total amount deposited abroad | <b>6,993,919</b>                   | 5,891,262       |

#### *Other explanation*

- 1) Other currency funds of the Company mainly include deposits for bank acceptance bills, deposits for letters of credit, deposits for letter of guarantee and other funds with limited use, please refer to Note VII.26 Assets with Restricted Ownership or Right-of-use.
- 2) Some of the currency funds of the Company deposited abroad are subject to foreign exchange controls in relevant countries or regions, and cannot be freely converted into foreign currencies or remitted from these countries or regions.

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 2. Financial Assets Held for Trading

Applicable     Not Applicable

| Item  | Unit: '000    Currency: RMB |                 |
|---|-----------------------------|-----------------|
|   | Closing balance             | Opening balance |
| Financial assets at fair value through profit or loss | 620,823                     | 421,629         |
| Including:  |                             |                 |
| Investment in debt instruments                        | 600,212                     | 400,902         |
| Investment in equity instruments                      | 20,611                      | 20,727          |
| Total   | 620,823                     | 421,629         |

## 3. Bills Receivables

## (1). Presentation of bills receivables by classification

Applicable     Not Applicable

| Item                        | Unit: '000    Currency: RMB |                 |
|-----------------------------|-----------------------------|-----------------|
|                             | Closing balance             | Opening balance |
| Bank acceptance bills       | 2,668,867                   | 3,197,220       |
| Commercial acceptance bills | 1,341,690                   | 2,031,820       |
| Total                       | 4,010,557                   | 5,229,040       |

## (2). Bills receivables endorsed or discounted by the Company at the end of the period and not yet due at the balance sheet date

Applicable     Not Applicable

| Item                        | Unit: '000    Currency: RMB                  |  |
|-----------------------------|--|--|
|                             | Amount derecognized at the end of the period | Amount not derecognized at the end of the period |
| Bank acceptance bills       | 1,919,176                                    | 1,519,907  |
| Commercial acceptance bills |  | 1,319,319  |
| Total                       | 1,919,176                                    | 2,839,226  |

Note: As the acceptor of the bank acceptance bills is a commercial bank which has higher creditability, it is less likely that the bank fails to settle the bank acceptance bills when they become due. Therefore, the Company has derecognized the endorsed or discounted bank acceptance bills. However, if such acceptance bills are unsettled when they become due, the Company will bear the joint liability to the bill holders in accordance with the Law of Negotiable Instruments.



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Bills Receivables (Continued)

##### (3). Disclosure by classification with the method of provision for bad debts

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Category                               | Closing balance |                |                    |                          |                 | Opening balance |                |                    |                          |                 |
|--|-----------------|----------------|--------------------|--------------------------|-----------------|-----------------|----------------|--------------------|--------------------------|-----------------|
|  | Book balance    |                | Bad debt provision |                          |                 | Book balance    |                | Bad debt provision |                          |                 |
|  | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount |
| Provision for bad debts on group basis | 4,031,894       | 100.00         | 21,337             | 0.53                     | 4,010,557       | 5,250,878       | 100.00         | 21,838             | 0.42                     | 5,229,040       |
| Including:                             |                 |                |                    |                          |                 |                 |                |                    |                          |                 |
| Bank acceptance bills                  | 2,668,867       | 66.19          |                    |                          | 2,668,867       | 3,197,220       | 60.89          |                    |                          | 3,197,220       |
| Commercial acceptance bills            | 1,363,027       | 33.81          | 21,337             | 1.57                     | 1,341,690       | 2,053,658       | 39.11          | 21,838             | 1.06                     | 2,031,820       |
| Total                                  | 4,031,894       | 100.00         | 21,337             | 0.53                     | 4,010,557       | 5,250,878       | 100.00         | 21,838             | 0.42                     | 5,229,040       |

Provision for bad debts on group basis:

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name                                  | Closing balance   |                    |                          |
|---------------------------------------|-------------------|--------------------|--------------------------|
|                                       | Bills receivables | Bad debt provision | Provision percentage (%) |
| Commercial acceptance bills portfolio | 1,363,027         | 21,337             | 1.57                     |
| Total                                 | 1,363,027         | 21,337             | 1.57                     |

##### (4). Bad debt provision

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Category                               | Opening balance | Provision | Changes for the period |                     |               | Closing balance |
|--|-----------------|-----------|------------------------|---------------------|---------------|-----------------|
|  |                 |           | Recovery or reversal   | Charge or write-off | Other changes |                 |
| Provision for bad debts on group basis | 21,838          | -501      |                        |                     |               | 21,337          |
| Total                                  | 21,838          | -501      |                        |                     |               | 21,337          |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Trade Receivables

## (1). Disclosure by aging

✓ Applicable  Not Applicable

*Unit: '000 Currency: RMB*

| Aging                            | Closing book balance | Opening book balance |
|----------------------------------|----------------------|----------------------|
| Within 1 year                    |                      |                      |
| Including: Subitem within 1 year |                      |                      |
| Within 1 year                    | <b>73,754,362</b>    | 60,797,642           |
| Subtotal within 1 year           | <b>73,754,362</b>    | 60,797,642           |
| 1 to 2 years                     | <b>11,702,264</b>    | 10,776,436           |
| 2 to 3 years                     | <b>5,670,522</b>     | 4,414,225            |
| Over 3 years                     | <b>9,703,782</b>     | 8,278,077            |
| Less: Bad debt provision         | <b>6,526,146</b>     | 6,048,119            |
| Total                            | <b>94,304,784</b>    | 78,218,261           |

## (2). Disclosure by classification with the method of provision for bad debts

✓ Applicable  Not Applicable

*Unit: '000 Currency: RMB*

| Class                                  | Closing balance |                |                    |                          |                 | Opening balance |                |                    |                          |                 |
|--|-----------------|----------------|--------------------|--------------------------|-----------------|-----------------|----------------|--------------------|--------------------------|-----------------|
|  | Book balance    |                | Bad debt provision |                          |                 | Book balance    |                | Bad debt provision |                          |                 |
|  | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount |
| Provision for bad debts on group basis | 100,830,930     | 100.00         | 6,526,146          | 6.47                     | 94,304,784      | 84,266,380      | 100.00         | 6,048,119          | 7.18                     | 78,218,261      |
| Including:                             |                 |                |                    |                          |                 |                 |                |                    |                          |                 |
| Provision for bad debts on group basis | 100,830,930     | 100.00         | 6,526,146          | 6.47                     | 94,304,784      | 84,266,380      | 100.00         | 6,048,119          | 7.18                     | 78,218,261      |
| Total                                  | 100,830,930     | 100.00         | 6,526,146          | 6.47                     | 94,304,784      | 84,266,380      | 100.00         | 6,048,119          | 7.18                     | 78,218,261      |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 4. Trade Receivables (Continued)

##### (2). Disclosure by classification with the method of provision for bad debts (Continued)

Provision for bad debts on group basis:

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name  | Closing balance     |                    | Provision percentage (%) |
|---|---------------------|--------------------|--------------------------|
|   | Accounts receivable | Bad debt provision |                          |
| Central enterprises                                 | 36,903,999          | 369,040            | 1.00                     |
| Local governments and other state-owned enterprises | 30,764,946          | 922,948            | 3.00                     |
| Private enterprises and others                      | 33,161,985          | 5,234,158          | 15.78                    |
| <b>Total</b>  | <b>100,830,930</b>  | <b>6,526,146</b>   | <b>6.47</b>              |

##### (3). Provision for bad debts

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Category                               | Opening balance  | Provision      | Changes for the period |                     |               | Closing balance  |
|--|------------------|----------------|------------------------|---------------------|---------------|------------------|
|  |                  |                | Recovery or reversal   | Charge or write-off | Other changes |                  |
| Provision for bad debts on group basis | 6,048,119        | 491,231        |                        | 3,898               | -9,306        | 6,526,146        |
| <b>Total</b>                           | <b>6,048,119</b> | <b>491,231</b> |                        | <b>3,898</b>        | <b>-9,306</b> | <b>6,526,146</b> |

##### (4). Trade receivables actually written off in the period

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                   | Write-off amount |
|--|------------------|
| Trade receivables actually written off | 3,898            |

##### (5). Top five amount of trade receivables and contract assets

The top five closing balance of trade receivables and contract assets (including contract assets reported in other non-current assets) totaled RMB10,751,666 thousand, accounting for 3.42% of the total closing balance of trade receivables and contract assets (including contract assets reported in other non-current assets). The corresponding provision for bad debts of trade receivables and the provision for impairment of contract assets totaled RMB194,810 thousand.

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 4. Trade Receivables (Continued)

## (6). Derecognition of trade receivables due to transfer of financial assets

As at 30 June 2024, the Company's trade receivables derecognised as a result of transfer of financial assets totaled RMB1,433,311,000.

## 5. Contract Assets

## (1). Contract assets

Applicable  Not Applicable

Unit: '000 Currency: RMB

| Item            | Closing balance |                    |                 | Opening balance |                    |                 |
|-----------------|-----------------|--------------------|-----------------|-----------------|--------------------|-----------------|
|                 | Book balance    | Bad debt provision | Carrying amount | Book balance    | Bad debt provision | Carrying amount |
| Contract assets | 130,024,948     | 2,674,978          | 127,349,970     | 116,015,498     | 2,799,309          | 113,216,189     |
| Total           | 130,024,948     | 2,674,978          | 127,349,970     | 116,015,498     | 2,799,309          | 113,216,189     |

## (2). Disclosure by classification with the method of provision for bad debts

Applicable  Not Applicable

Unit: '000 Currency: RMB

| Category                                | Closing balance |                |                    |                          |                 | Opening balance |                |                    |                          |                 |
|---|-----------------|----------------|--------------------|--------------------------|-----------------|-----------------|----------------|--------------------|--------------------------|-----------------|
|   | Book balance    |                | Bad debt provision |                          |                 | Book balance    |                | Bad debt provision |                          |                 |
|   | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount | Amount          | Proportion (%) | Amount             | Provision percentage (%) | Carrying amount |
| Provision for bad debts on group basis  | 130,024,948     | 100.00         | 2,674,978          | 2.06                     | 127,349,970     | 116,015,498     | 100.00         | 2,799,309          | 2.41                     | 113,216,189     |
| Including:                              |                 |                |                    |                          |                 |                 |                |                    |                          |                 |
| Provision for impairment on group basis | 130,024,948     | 100.00         | 2,674,978          | 2.06                     | 127,349,970     | 116,015,498     | 100.00         | 2,799,309          | 2.41                     | 113,216,189     |
| Total                                   | 130,024,948     | 100.00         | 2,674,978          | 2.06                     | 127,349,970     | 116,015,498     | 100.00         | 2,799,309          | 2.41                     | 113,216,189     |

## Provision for bad debts on group basis:

Applicable  Not Applicable

Unit: '000 Currency: RMB

| Name           | Closing balance |                         |                          |
|----------------|-----------------|-------------------------|--------------------------|
|                | Contract assets | Provision for bad debts | Provision percentage (%) |
| Low risk group | 130,024,948     | 2,674,978               | 2.06                     |
| Total          | 130,024,948     | 2,674,978               | 2.06                     |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Contract Assets (Continued)

##### (2). Disclosure by classification with the method of provision for bad debts (Continued)

Other explanation:

Applicable     Not Applicable

The contract assets are mainly generated from the construction and contracting business of the Company. The Company provides engineering contracting and construction services in accordance with the engineering construction contracts signed with customers, and recognizes revenue during the contract period based on the performance progress. The Company's customers settle with the Company on the performance progress of engineering contracting and construction service according to contracts, and pay the project costs according to the credit period stipulated in the contracts after settlement. The excess of the revenue recognized by the Company based on the performance progress over the settled costs is recognized as contract assets, and the excess of the settled costs over the revenue recognized by the Company based on the performance progress is recognized as contract liabilities.

#### 6. Receivables Financing

##### (1). Presentation of receivables financing by classification

Applicable     Not Applicable

| Item                  | Unit: '000    Currency: RMB |                 |
|-----------------------|-----------------------------|-----------------|
|                       | Closing balance             | Opening balance |
| Bank acceptance bills | 1,066,733                   | 980,144         |
| Total                 | 1,066,733                   | 980,144         |

#### 7. Prepayments

##### (1). Presentation of prepayments by aging

Applicable     Not Applicable

| Aging         | Closing balance |                | Unit: '000    Currency: RMB |                |
|---------------|-----------------|----------------|-----------------------------|----------------|
|               | Amount          | Percentage (%) | Opening balance             |                |
|               |                 |                | Amount                      | Percentage (%) |
| Within 1 year | 33,454,767      | 81.89          | 27,018,352                  | 77.60          |
| 1 to 2 years  | 4,141,966       | 10.14          | 4,751,656                   | 13.65          |
| 2 to 3 years  | 1,213,867       | 2.97           | 1,580,797                   | 4.54           |
| Over 3 years  | 2,040,853       | 5.00           | 1,467,740                   | 4.22           |
| Total         | 40,851,453      | 100.00         | 34,818,545                  | 100.00         |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 7. Prepayments (Continued)

## (1). Presentation of prepayments by aging (Continued)

Explanation on the reasons for not timely settlement of significant prepayments with an age of over one year:

| Name of entity                       | 30 June 2024 | Reason for unsettled payments  |
|--------------------------------------|--------------|--|
| Velesstroy Limited Liability Company | 620,802      | The construction and raw materials prepayables will be settled with the progress of the construction |
| Sub-total                            | 620,802      |  |

## (2). Top five prepayments in closing balance by advances from customers

Applicable     Not Applicable

The top five prepayments in closing balance totaled RMB4,354,369 thousand, accounting for 10.66% of the total prepayments in closing balance.

## 8. Other Receivables

## Breakdown by item

Applicable     Not Applicable

| Item                 | Unit: '000    Currency: RMB |                 |
|----------------------|-----------------------------|-----------------|
|                      | Closing balance             | Opening balance |
| Interest receivables |                             |                 |
| Dividend receivables | 141,755                     | 148,017         |
| Other receivables    | 29,948,371                  | 30,672,706      |
| Total                | 30,090,126                  | 30,820,723      |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 8. Other Receivables (Continued)

##### Dividend receivables

##### (1). Dividend receivables

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Project (or investee)  | Closing balance | Opening balance |
|--|-----------------|-----------------|
| Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd.<br>(國藥集團西安生物製藥有限公司)  | 100,522         | 100,522         |
| Guangxi Liuzhou Guiliu Hydropower Co., Ltd.<br>(廣西柳州市桂柳水電有限公司)         | 10,793          | 11,989          |
| Yunnan China Resources Power (Honghe) Co., Ltd.<br>(雲南華潤電力(紅河)有限公司)    | 9,951           | 9,951           |
| Yunnan Hexing Investment and Development Co., Ltd.<br>(雲南和興投資開發股份有限公司) | 6,072           | 6,072           |
| Xinjiang Xuefeng Technology (Group) Co. Ltd.<br>(新疆雪峰科技(集團)股份有限公司)     | 5,000           |                 |
| Others   | 9,417           | 19,483          |
| <b>Total</b>   | <b>141,755</b>  | <b>148,017</b>  |

##### (2). Significant dividend receivables with aging over 1 year

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Project (or investee)   | Closing balance | Aging     | Reasons for non-recovery                                      | Whether impairment occurred and the basis for its judgment |
|---|-----------------|-----------|---|--|
| Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd.<br>(國藥集團西安生物製藥有限公司) | 100,522         | 2-3 years | The time for payment as agreed in the contract is not yet due | No   |
| Guangxi Liuzhou Guiliu Hydropower Co., Ltd.<br>(廣西柳州市桂柳水電有限公司)        | 10,793          | 3-4 years | Tight liquidity of the investee company                       |  |
| <b>Total</b>  | <b>111,315</b>  | /         | /   | /  |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 8. Other Receivables (Continued)

*Other receivables*(1). *Disclosure by aging*✓ Applicable     Not Applicable

| Aging                           | Unit: '000    Currency: RMB |                      |
|---------------------------------|-----------------------------|----------------------|
|                                 | Closing book balance        | Opening book balance |
| Within 1 year                   |                             |                      |
| Of which: Subitem within 1 year |                             |                      |
| Within 1 year                   | <b>13,229,131</b>           | 12,527,144           |
| Subtotal within 1 year          | <b>13,229,131</b>           | 12,527,144           |
| 1-2 years                       | <b>6,876,767</b>            | 7,903,204            |
| 2-3 years                       | <b>5,923,348</b>            | 6,879,305            |
| Over 3 years                    | <b>8,377,301</b>            | 7,726,420            |
| Total                           | <b>34,406,547</b>           | 35,036,073           |

(2). *Classification by nature of amounts*✓ Applicable     Not Applicable

| Nature of amount            | Unit: '000    Currency: RMB |                      |
|-----------------------------|-----------------------------|----------------------|
|                             | Closing book balance        | Opening book balance |
| Pledge and security deposit | <b>16,079,726</b>           | 16,020,045           |
| Other advances              | <b>11,520,635</b>           | 11,619,829           |
| Borrowed funds              | <b>3,411,917</b>            | 4,507,875            |
| Tax payable                 | <b>442,966</b>              | 459,722              |
| Others                      | <b>2,951,303</b>            | 2,428,602            |
| Total                       | <b>34,406,547</b>           | 35,036,073           |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 8. Other Receivables (Continued)

##### *Other receivables (Continued)*

##### (3). *Provision for bad debts*

Applicable     Not Applicable

Unit: '000    Currency: RMB

|  | Stage I<br>ECL over<br>the next 12<br>months | Stage II<br>Lifetime ECL<br>(non-credit<br>impaired) | Stage III<br>Lifetime<br>ECL (credit<br>impaired) | Total            |
|--|--|--|---|------------------|
| Provision for bad debts                        |  |  |   |                  |
| Balance as at 1 January 2024                   | <b>1,439,088</b>                             |  | <b>2,924,279</b>                                  | <b>4,363,367</b> |
| Balance for the period as at<br>1 January 2024 |  |  |   |                  |
| – Transfer to stage II                         |  |  |   |                  |
| – Transfer to stage III                        |  |  |   |                  |
| – Transfer back to stage II                    |  |  |   |                  |
| – Transfer back to stage I                     |  |  |   |                  |
| Provision made during the period               | <b>93,655</b>                                |  | <b>4,563</b>                                      | <b>98,218</b>    |
| Reversed during the period                     |  |  | <b>3,409</b>                                      | <b>3,409</b>     |
| Charged during the period                      |  |  |   |                  |
| Written off during the period                  |  |  |   |                  |
| Other changes                                  |  |  |   |                  |
| Balance as at 30 June 2024                     | <b>1,532,743</b>                             |  | <b>2,925,433</b>                                  | <b>4,458,176</b> |

##### (4). *Top five other receivables in closing balance by debtors*

Applicable     Not Applicable

The top five other receivables in closing balance totaled RMB4,993,126 thousand, accounting for 14.51% of the total closing balance of other receivables. The corresponding provision for bad debts of other receivables totaled RMB612,962 thousand.

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 9. Inventories

## (1). Classification of inventories

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                       | Closing balance   |  |                   | Opening balance   |  |                   |
|----------------------------|-------------------|--|-------------------|-------------------|--|-------------------|
|                            | Book balance      | Provision for inventory impairment/ Impairment provision for contract performance cost | Carrying amount   | Book balance      | Provision for inventory impairment/ Impairment provision for contract performance cost | Carrying amount   |
| Materials in transit       | 160,780           |  | 160,780           | 27,757            |  | 27,757            |
| Raw materials              | 5,465,437         | 255,454  | 5,209,983         | 4,050,551         | 257,723  | 3,792,828         |
| Product in progress        | 2,209,425         | 151,911  | 2,057,514         | 1,782,934         | 147,277  | 1,635,657         |
| Development cost           | 51,120,995        | 3,398  | 51,117,597        | 43,295,591        | 3,398  | 43,292,193        |
| Inventory products         | 6,371,720         | 800,443  | 5,571,277         | 5,336,728         | 614,221  | 4,722,507         |
| Products under development | 16,861,614        | 37,234   | 16,824,380        | 14,244,380        | 23,925   | 14,220,455        |
| Circulating materials      | 262,947           | 6,788  | 256,159           | 273,482           | 7,109  | 266,373           |
| <b>Total</b>               | <b>82,452,918</b> | <b>1,255,228</b>   | <b>81,197,690</b> | <b>69,011,423</b> | <b>1,053,653</b>   | <b>67,957,770</b> |

## (2). Provision for inventory impairment and impairment provision for contract performance cost

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                       | Opening balance  | Increase for the period |        | Decrease for the period |        | Closing balance  |
|----------------------------|------------------|-------------------------|--------|-------------------------|--------|------------------|
|                            |                  | Provision               | Others | Reversal or write-off   | Others |                  |
| Raw materials              | 257,723          |                         |        | 2,269                   |        | 255,454          |
| Product in progress        | 147,277          | 33,926                  |        | 29,292                  |        | 151,911          |
| Development cost           | 3,398            |                         |        |                         |        | 3,398            |
| Inventory products         | 614,221          | 193,924                 |        | 7,702                   |        | 800,443          |
| Products under development | 23,925           | 33,437                  |        | 20,128                  |        | 37,234           |
| Circulating materials      | 7,109            |                         |        | 321                     |        | 6,788            |
| <b>Total</b>               | <b>1,053,653</b> | <b>261,287</b>          |        | <b>59,712</b>           |        | <b>1,255,228</b> |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 9. Inventories (Continued)

(2). **Provision for inventory impairment and impairment provision for contract performance cost (Continued)**

*Reasons for reversal or write-off of provision for inventory impairment during the period*

Applicable     Not Applicable

| Item                       | Specific basis for determination of the net realizable value   | Reason for reversal of provision for inventory impairment   | Reason for write-off of provision for inventory impairment                              |
|----------------------------|--|---|---|
| Raw materials              | The net realizable value is determined based on the estimated selling price of relevant products less estimated costs to be incurred for completion, estimated sales expenses and relevant taxes | Increase in the net realizable value of inventories with provision for inventory impairment for prior periods | During the current period, inventories with provision for impairment were consumed/sold |
| Product in progress        |  |   |   |
| Development cost           |  |   |   |
| Inventory products         |  |   |   |
| Products under development |  |   |   |
| Circulating materials      |  |   |   |

(3). **Explanation on inclusion of capitalized amount of the borrowing costs in the closing balance of inventories and the criteria and basis for its calculation**

Applicable     Not Applicable

As of 30 June 2024, the amount of capitalized borrowing costs included in the closing balance of inventories of the Company was RMB5,482,263 thousand.

*Other explanation:*

Applicable     Not Applicable

For the inventory seizure and impairment of Gezhouba Huanjia (Dalian) Renewable Resources Company Limited (葛洲壩環嘉(大連)再生資源有限公司), please refer to Note XVII.(3) impairment of inventories.

#### 10. Non-current Assets Due Within One Year

Applicable     Not Applicable

| Item   | <i>Unit: '000    Currency: RMB</i> |                 |
|--|------------------------------------|-----------------|
|  | Closing balance                    | Opening balance |
| Long-term receivables due within one year    | <b>3,633,185</b>                   | 2,271,915       |
| Other non-current assets due within one year | <b>756,235</b>                     | 732,924         |
| Total  | <b>4,389,420</b>                   | 3,004,839       |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 11. Other Current Assets

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item               | Closing balance | Opening balance |
|--------------------|-----------------|-----------------|
| VAT to be deducted | 14,464,731      | 12,273,693      |
| Prepaid taxes      | 2,130,232       | 1,692,921       |
| Others             | 173,996         | 147,675         |
| Total              | 16,768,959      | 14,114,289      |

## 12. Long-term Receivables

## (1). Long-term receivables

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance |                         |                 | Opening balance |                         |                 |
|---|-----------------|-------------------------|-----------------|-----------------|-------------------------|-----------------|
|   | Book balance    | Provision for bad debts | Carrying amount | Book balance    | Provision for bad debts | Carrying amount |
| Installment receipts for the provision of labor service | 31,457,314      | 471,613                 | 30,985,701      | 33,974,051      | 396,860                 | 33,577,191      |
| Others  | 733,842         |                         | 733,842         | 726,465         |                         | 726,465         |
| Total   | 32,191,156      | 471,613                 | 31,719,543      | 34,700,516      | 396,860                 | 34,303,656      |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 12. Long-term Receivables (Continued)

##### (2). Disclosure by classification with the method of provision for bad debts

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Category                                       | Closing balance   |                |                         |                          |                   | Opening balance   |                |                         |                          |                   |
|--|-------------------|----------------|-------------------------|--------------------------|-------------------|-------------------|----------------|-------------------------|--------------------------|-------------------|
|  | Book balance      |                | Provision for bad debts |                          |                   | Book balance      |                | Provision for bad debts |                          |                   |
|  | Amount            | Proportion (%) | Amount                  | Provision percentage (%) | Carrying amount   | Amount            | Proportion (%) | Amount                  | Provision percentage (%) | Carrying amount   |
| Provision for bad debts on an individual basis | 485,700           | 1.51           | 127,566                 | 26.26                    | 358,134           | 485,700           | 1.40           | 127,566                 | 26.26                    | 358,134           |
| Including:                                     |                   |                |                         |                          |                   |                   |                |                         |                          |                   |
| Provision for bad debts on an individual basis | 485,700           | 1.51           | 127,566                 | 26.26                    | 358,134           | 485,700           | 1.40           | 127,566                 | 26.26                    | 358,134           |
| Provision for bad debts on group basis         | 31,705,456        | 98.49          | 344,047                 | 1.09                     | 31,361,409        | 34,214,816        | 98.60          | 269,294                 | 0.79                     | 33,945,522        |
| Including:                                     |                   |                |                         |                          |                   |                   |                |                         |                          |                   |
| Provision for bad debts on group basis         | 31,705,456        | 98.49          | 344,047                 | 1.09                     | 31,361,409        | 34,214,816        | 98.60          | 269,294                 | 0.79                     | 33,945,522        |
| <b>Total</b>                                   | <b>32,191,156</b> | <b>100.00</b>  | <b>471,613</b>          | <b>1.47</b>              | <b>31,719,543</b> | <b>34,700,516</b> | <b>100.00</b>  | <b>396,860</b>          | <b>1.14</b>              | <b>34,303,656</b> |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 13. Long-term Equity Investment

## (1). Long-term equity investment

✓ Applicable    □ Not Applicable

Unit: '000    Currency: RMB

| Investee   | Opening balance | Increase in investment | Decrease in investment | Changes for the period                                    |   |                        |   | Closing balance | Closing balance of provisions for impairment |
|--|-----------------|------------------------|------------------------|---|---|------------------------|---|-----------------|--|
|  |                 |                        |                        | Investment gains or losses recognized under equity method | Adjustment for other comprehensive income | Change in other equity | Declared and paid cash dividends or profits |                 |  |
| I. Joint ventures  |                 |                        |                        |   |   |                        |   |                 |  |
| Wuhan Gezhoubao Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)   | 2,487,124       |                        |                        | 10,987  |   |                        |   |                 | 2,498,111                                    |
| China Coal Fangchengao Electric Power Co., Ltd. (中煤防城港電力有限公司)  | 1,673,794       |                        |                        | 103,147   |   |                        |   |                 | 1,776,941                                    |
| Nanjing Gezhoubao Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) | 1,316,098       | 110,830                |                        |   |   |                        |   |                 | 1,426,928                                    |
| Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)  | 1,198,762       |                        |                        | 616   |   |                        |   |                 | 1,199,378                                    |
| Guangzhou Rumao Real Estate Development Co., Ltd. (廣州市如茂房地產開發有限公司)   | 855,985         |                        |                        | -524  |   |                        |   |                 | 855,461                                      |
| Urumqi Gezhoubao Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋總城高速公路有限公司)             | 823,181         |                        |                        |   |   |                        |   |                 | 823,181                                      |
| Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)                                      | 647,757         |                        |                        |   |   |                        |   |                 | 647,757                                      |
| Guangxi Qinzhou Gezhoubao Transit Expressway Co., Ltd. (廣西欽州葛洲壩通達高速公路有限公司)   | 336,582         | 99,601                 |                        |   |   |                        |   |                 | 436,183                                      |
| Yunnan Gezhoubao Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣揚高速公路開發有限公司)                                     | 415,368         |                        |                        | -52,521   |   |                        |   |                 | 362,847                                      |
| China Energy Engineering (Fengyang) Construction Investment Co., Ltd. (中能建(鳳陽)建設投資有限公司)                            | 205,762         |                        |                        | -3,420  |   |                        |   |                 | 202,342                                      |
| Lingbao Public Urban Road Network Construction and Development Co., Ltd. (靈寶市公共城市道路路網建設發展有限公司)                     | 148,159         |                        |                        | 162   |   |                        |   |                 | 148,321                                      |
| Others   | 1,109,978       | 56,976                 | 1,765                  | -8,146  |   |                        | 624   |                 | 1,156,963                                    |
| Subtotal   | 11,218,550      | 267,407                | 1,765                  | 50,301  |   |                        | 624   |                 | 11,534,413                                   |



## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 13. Long-term Equity Investment (Continued)

## (1). Long-term equity investment (Continued)

| Investee  | Opening balance | Increase in investment | Decrease in investment | Changes for the period                                    |   |                        |   | Closing balance | Closing balance of provisions for impairment |
|---|-----------------|------------------------|------------------------|---|---|------------------------|---|-----------------|--|
|   |                 |                        |                        | Investment gains or losses recognized under equity method | Adjustment for other comprehensive income | Change in other equity | Declared and paid cash dividends or profits |                 |  |
| Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限公司)  |                 | 833,000                |                        | -3,353  |   |                        |   | 829,647         |  |
| Luyu Infrastructure Development and Construction Investment (Wuhan) Center (Limited Partnership) (盧禹基礎設施開發建設投資(武漢)中心(有限合夥)) | 760,600         |                        |                        |   |   |                        |   | 760,600         |  |
| Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)   | 800,000         | 45,000                 |                        |   |   |                        |   | 845,000         |  |
| Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)                                       | 683,376         |                        |                        |   |   |                        |   | 683,376         |  |
| Guizhou Zhongnengjian Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)   | 884,363         |                        |                        |   |   |                        |   | 884,363         |  |
| Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)  | 597,787         |                        |                        | 594   |   |                        |   | 598,381         |  |
| Wuhan China Resources Land Gezhouba Real Estate Co., Ltd. (武漢華潤置地葛洲壩置業有限公司)   | 687,608         |                        |                        | -92,731   |   |                        |   | 594,877         |  |
| Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝東繞城高速公路有限公司)  | 585,859         | 5,729                  |                        |   |   |                        |   | 591,588         |  |
| Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)                           | 509,036         |                        |                        |   |   |                        |   | 509,036         |  |
| Xinjiang Haoyuan Water Supply Co. Ltd. (新疆浩源供水有限公司)   | 500,000         |                        |                        |   |   |                        |   | 500,000         |  |
| Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄒高速公路有限公司)  | 443,268         | 7,239                  |                        |   |   |                        |   | 450,507         |  |
| Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd. (重慶葛洲壩融創金裕置業有限公司)  | 402,848         |                        |                        | -4,989  |   |                        |   | 397,859         |  |
| Jining-Shangqiu Expressway (Heze) Co., Ltd. (濟商高速公路(荷澤)有限公司)  | 327,843         | 59,880                 |                        |   |   |                        |   | 387,723         |  |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 13. Long-term Equity Investment (Continued)

##### (1). Long-term equity investment (Continued)

| Investee  | Opening balance | Increase in investment | Decrease in investment | Changes for the period                                    |   |                        |   |                          |        | Closing balance | Closing balance of provisions for impairment |
|---|-----------------|------------------------|------------------------|---|---|------------------------|---|--------------------------|--------|-----------------|--|
|   |                 |                        |                        | Investment gains or losses recognized under equity method | Adjustment for other comprehensive income | Change in other equity | Declared and paid cash dividends or profits | Provision for impairment | Others |                 |  |
| Zhongge (Luohe) Construction Engineering Co., Ltd. (中葛(漯河)建設工程有限公司) | 383,839         | 3,352                  |                        |   |   |                        |   |                          |        | 387,191         |  |
| Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)                | 371,531         | 1,984                  |                        |   |   |                        |   |                          |        | 373,515         |  |
| Gezhouba Huaihe Development Co., Ltd. (葛洲壩淮河發展有限公司)                 | 371,900         |                        |                        |   |   |                        |   |                          |        | 371,900         |  |
| Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩萊蕪高速公路有限公司)      | 480,493         |                        |                        | -109,884  |   |                        |   |                          |        | 370,609         |  |
| Jining-Shangqiu Expressway (Jining) Co., Ltd. (濟商高速公路(濟寧)有限公司)      | 311,000         | 54,700                 |                        |   |   |                        |   |                          |        | 365,700         |  |
| Shaanxi Guanhuo Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)         | 294,230         | 64,510                 |                        |   |   |                        |   |                          |        | 358,740         |  |
| Beijing Jinlong Times Investment Co., Ltd. (北京津隆時代投資有限公司)           | 322,356         |                        |                        |   |   |                        |   |                          |        | 322,356         |  |
| Others  | 8,596,670       | 471,729                | 168,580                | -109,587  |   | 172                    | 53,074                                      | -62,977                  |        | 8,836,421       | 36,114                                       |
| Subtotal  | 35,330,254      | 3,155,664              | 168,580                | -345,450  |   | 172                    | 53,074                                      | -62,977                  |        | 38,018,077      | 36,114                                       |
| Total   | 46,548,804      | 3,423,071              | 170,345                | -295,149  |   | 172                    | 53,698                                      | -62,977                  |        | 49,552,490      | 36,658                                       |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 14. Other Equity Instrument Investment

## (1). Other equity instrument investment

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item   | Opening balance  | Changes for the period |                        |  | Others | Closing balance  | Dividend income recognized in the period | Accumulated gains included in other comprehensive income |
|--|------------------|------------------------|------------------------|--|--------|------------------|--|--|
|  |                  | Increase in investment | Decrease in investment | Gains included in other comprehensive income in the period |        |                  |  |  |
| Equity investment in listed companies:                                 |                  |                        |                        |  |        |                  |  |  |
| Xinjiang Xuefeng Technology (Group) Co. Ltd.<br>(新疆雪峰科技(集團)股份有限公司)     | 138,000          |                        |                        | -14,000  |        | 124,000          | 5,000                                    | 59,000   |
| Shenergy Company Limited<br>(申能股份有限公司)                                 | 35,952           |                        |                        | 8,511  |        | 44,463           |  | 35,161   |
| Giti Tire Corporation<br>(佳通輪胎股份有限公司)                                  | 31,104           |                        |                        | -1,406   |        | 29,698           |  | 25,184   |
| Wuhan Department Store Group Co., Ltd.<br>(武漢武商集團股份有限公司)               | 8,422            |                        |                        |  |        | 8,422            |  | 7,741  |
| Guangxi Guiguan Electric Power Co., Ltd.<br>(廣西桂冠電力股份有限公司)             | 23,802           |                        | 3,422                  | -17,676  |        | 2,704            |  | 1,533  |
| Beijing Jingneng Power Co., Ltd.<br>(北京京能電力股份有限公司)                     | 2,017            |                        |                        |  |        | 2,017            |  | 1,581  |
| Equity investment in non-listed companies:                             |                  |                        |                        |  |        |                  |  |  |
| China Power New Energy Limited<br>(中國電力新能源有限公司)                        | 206,543          |                        |                        |  |        | 206,543          |  | 6,543  |
| D&C Engineering Ltd.<br>(D&C工程有限公司)                                    | 205,025          |                        |                        |  |        | 205,025          | 24,703                                   | 200,752  |
| Yunnan Hexing Investment and Development Co., Ltd.<br>(雲南和興投資開發股份有限公司) | 139,253          |                        |                        |  |        | 139,253          |  | 101,515  |
| Others   | 1,581,727        | 94,306                 | 24,586                 | 987  |        | 1,652,434        | 6,874                                    | 98,251   |
| <b>Total</b>   | <b>2,371,845</b> | <b>94,306</b>          | <b>28,008</b>          | <b>-23,584</b>   |        | <b>2,414,559</b> | <b>36,577</b>                            | <b>537,261</b>   |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 14. Other Equity Instrument Investment (Continued)

##### (2). Explanation of derecognition in the period

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item   | Cumulative gains transferred to retained earnings as a result of derecognition | Cumulative losses transferred to retained earnings as a result of derecognition | Reasons for derecognition |
|--|--|---|---------------------------|
| Guangxi Guiguan Electric Power Co., Ltd.<br>(廣西桂冠電力股份有限公司) | 22,604   | 17,944  | Disposal                  |
| Total  | 22,604   | 17,944  | /                         |

#### 15. Other Non-current Financial Assets

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance   | Opening balance |
|---|-------------------|-----------------|
| Financial assets at fair value through profit or loss | <b>10,806,726</b> | 10,726,518      |
| Including: Equity instrument investment               | <b>6,193,102</b>  | 6,281,803       |
| Funds and other non-equity investment                 | <b>4,613,624</b>  | 4,444,715       |
| Total   | <b>10,806,726</b> | 10,726,518      |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 16. Investment Properties

*Measurement of investment properties*(1). *Investment properties measured at cost*

| Item  | Unit: '000 Currency: RMB |                 |           |
|---|--------------------------|-----------------|-----------|
|   | Buildings and structures | Land use rights | Total     |
| I. Original carrying amount                               |                          |                 |           |
| 1. Opening balance  | 1,143,002                | 192,377         | 1,335,379 |
| 2. Increase for the period                                | 90,079                   |                 | 90,079    |
| (1) Transferred from fixed assets                         | 90,079                   |                 | 90,079    |
| (2) Others  |                          |                 |           |
| 3. Decrease for the period                                | 18,360                   |                 | 18,360    |
| (1) Transferred to fixed assets                           | 6,484                    |                 | 6,484     |
| (2) Other transfer out                                    | 11,876                   |                 | 11,876    |
| 4. Closing balance  | 1,214,721                | 192,377         | 1,407,098 |
| II. Accumulated depreciation and accumulated amortization |                          |                 |           |
| 1. Opening balance  | 491,115                  | 44,168          | 535,283   |
| 2. Increase for the period                                | 59,248                   | 2,158           | 61,406    |
| (1) Provision or amortization                             | 19,371                   | 2,158           | 21,529    |
| (2) Transferred from fixed assets                         | 39,877                   |                 | 39,877    |
| (3) Others  |                          |                 |           |
| 3. Decrease for the period                                | 9,908                    |                 | 9,908     |
| (1) Transferred to fixed assets                           | 6,484                    |                 | 6,484     |
| (2) Other transfer out                                    | 3,424                    |                 | 3,424     |
| 4. Closing balance  | 540,455                  | 46,326          | 586,781   |
| III. Provision for impairment                             |                          |                 |           |
| 1. Opening balance  | 10,160                   | 5,292           | 15,452    |
| 2. Increase for the period                                |                          |                 |           |
| (1) Provision   |                          |                 |           |
| 3. Decrease for the period                                |                          |                 |           |
| (1) Disposal  |                          |                 |           |
| 4. Closing balance  | 10,160                   | 5,292           | 15,452    |
| IV. Carrying amount                                       |                          |                 |           |
| 1. Closing carrying amount                                | 664,106                  | 140,759         | 804,865   |
| 2. Opening carrying amount                                | 641,727                  | 142,917         | 784,644   |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Investment Properties (Continued)

##### *Measurement of investment properties (Continued)*

(2). *Investment properties for which title certificates have not been obtained:*

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                     | Book value | Reason for not obtaining the title certificate |
|--------------------------|------------|--|
| Buildings and structures | 37         | In progress                                    |

#### 17. Fixed Assets

##### *Breakdown by item*

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                     | Closing balance   | Opening balance |
|--------------------------|-------------------|-----------------|
| Fixed assets             | <b>65,621,010</b> | 57,522,007      |
| Disposal of fixed assets | <b>30,079</b>     | 58,219          |
| Total                    | <b>65,651,089</b> | 57,580,226      |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Fixed Assets (Continued)

*Fixed assets*(1). *Fixed assets*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Buildings and structures | Machinery and equipment | Transportation tools | Electronic equipment | Office equipment and other equipment | Total      |
|---|--------------------------|-------------------------|----------------------|----------------------|--------------------------------------|------------|
| I. Original carrying amount:                        |                          |                         |                      |                      |                                      |            |
| 1. Opening balance                                  | 31,459,797               | 47,419,383              | 3,625,596            | 2,742,490            | 3,290,510                            | 88,537,776 |
| 2. Increase for the period                          | 3,702,883                | 7,045,066               | 128,643              | 7,360                | 484,233                              | 11,368,185 |
| (1) Purchase  | 137,251                  | 395,295                 | 114,428              | 1,045                | 423,306                              | 1,071,325  |
| (2) Transferred from construction in progress       | 3,533,027                | 6,630,415               | 7,090                | 5,660                | 60,170                               | 10,236,362 |
| (3) Effect of change in exchange rates              | 19                       | 19,356                  | 7,125                | 655                  | 482                                  | 27,637     |
| (4) Conversion of investment properties to self-use | 6,484                    |                         |                      |                      |                                      | 6,484      |
| (5) Conversion of inventory to self-use             | 26,102                   |                         |                      |                      | 275                                  | 26,377     |
| 3. Decrease for the period                          | 520,918                  | 1,118,818               | 189,234              | 252,280              | 89,915                               | 2,171,165  |
| (1) Disposal or retirement                          | 65,844                   | 589,341                 | 173,833              | 40,935               | 43,927                               | 913,880    |
| (2) Decrease due to disposal of subsidiaries        | 154,749                  | 495,018                 | 239                  | 150                  | 331                                  | 650,487    |
| (3) Transferred to investment properties            | 90,079                   |                         |                      |                      |                                      | 90,079     |
| (4) Effect of change in exchange rates              | 9,719                    | 18,386                  | 2,193                | 535                  | 717                                  | 31,550     |
| (5) Others  | 200,527                  | 16,073                  | 12,969               | 210,660              | 44,940                               | 485,169    |
| 4. Closing balance                                  | 34,641,762               | 53,345,631              | 3,565,005            | 2,497,570            | 3,684,828                            | 97,734,796 |
| II. Accumulated depreciation                        |                          |                         |                      |                      |                                      |            |
| 1. Opening balance                                  | 9,737,713                | 15,705,864              | 2,290,594            | 1,627,196            | 1,542,874                            | 30,904,241 |
| 2. Increase for the period                          | 530,505                  | 1,346,636               | 133,028              | 70,464               | 318,975                              | 2,399,608  |
| (1) Provision                                       | 524,021                  | 1,330,473               | 128,139              | 69,908               | 318,814                              | 2,371,355  |
| (2) Investment properties                           | 6,484                    |                         |                      |                      |                                      | 6,484      |
| (3) Effect of change in exchange rates              |                          | 16,163                  | 4,889                | 556                  | 161                                  | 21,769     |
| 3. Decrease for the period                          | 289,281                  | 570,708                 | 164,881              | 217,994              | 48,920                               | 1,291,784  |
| (1) Disposal or retirement                          | 30,795                   | 522,289                 | 160,770              | 34,432               | 37,942                               | 786,228    |
| (2) Decrease due to disposal of subsidiaries        | 80,809                   | 39,844                  | 227                  | 126                  | 284                                  | 121,290    |
| (3) Transferred to investment properties            | 39,877                   |                         |                      |                      |                                      | 39,877     |
| (4) Effect of change in exchange rates              | 1,062                    | 5,557                   | 1,351                | 218                  | 253                                  | 8,441      |
| (5) Others  | 136,738                  | 3,018                   | 2,533                | 183,218              | 10,441                               | 335,948    |
| 4. Closing balance                                  | 9,978,937                | 16,481,792              | 2,258,741            | 1,479,666            | 1,812,929                            | 32,012,065 |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 17. Fixed Assets (Continued)

##### *Fixed assets (Continued)*

##### (1). *Fixed assets (Continued)*

| Item                          | Buildings and structures | Machinery and equipment | Transportation tools | Electronic equipment | Office equipment and other equipment | Total      |
|-------------------------------|--------------------------|-------------------------|----------------------|----------------------|--------------------------------------|------------|
| III. Provision for impairment |                          |                         |                      |                      |                                      |            |
| 1. Opening balance            | 57,221                   | 48,839                  | 2,357                | 1,176                | 1,935                                | 111,528    |
| 2. Increase for the period    | 5,895                    |                         | 1                    |                      |                                      | 5,896      |
| 3. Decrease for the period    | 3,407                    | 11,090                  | 874                  | 280                  | 52                                   | 15,703     |
| 4. Closing balance            | 59,709                   | 37,749                  | 1,484                | 896                  | 1,883                                | 101,721    |
| IV. Carrying amount           |                          |                         |                      |                      |                                      |            |
| 1. Closing carrying amount    | 24,603,116               | 36,826,090              | 1,304,780            | 1,017,008            | 1,870,016                            | 65,621,010 |
| 2. Opening carrying amount    | 21,664,863               | 31,664,680              | 1,332,645            | 1,114,118            | 1,745,701                            | 57,522,007 |

##### (2). *Fixed assets leased out through operating leases*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                     | Closing carrying amount |
|--------------------------|-------------------------|
| Buildings and structures | 112,405                 |
| Machinery and equipment  | 1,318                   |

##### (3). *Fixed assets for which title certificates have not been obtained*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                     | Carrying amount | Reason for not obtaining the title certificate |
|--------------------------|-----------------|--|
| Buildings and structures | 511,338         | In progress                                    |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 17. Fixed Assets (Continued)

*Disposal of fixed assets*✓ Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                        | Closing balance | Opening balance |
|-----------------------------|-----------------|-----------------|
| Buildings and structures    | 579             | 28,078          |
| Machinery and equipment     | 23,957          | 28,107          |
| Transportation tools        | 2,656           | 334             |
| Electronic equipment        | 1,612           | 1,492           |
| Office equipment and others | 1,275           | 208             |
| <b>Total</b>                | <b>30,079</b>   | <b>58,219</b>   |

## 18. Construction in Progress

*Breakdown by item*✓ Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                     | Closing balance   | Opening balance   |
|--------------------------|-------------------|-------------------|
| Construction in progress | 28,896,478        | 25,484,476        |
| Construction materials   |                   | 101               |
| <b>Total</b>             | <b>28,896,478</b> | <b>25,484,577</b> |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Construction in Progress (Continued)

##### Construction in progress

##### (1). Construction in progress

✓ Applicable    □ Not Applicable

| Item  | Closing balance |                      |                 | Opening balance |                      |                 |
|---|-----------------|----------------------|-----------------|-----------------|----------------------|-----------------|
|   | Book balance    | Impairment provision | Carrying amount | Book balance    | Impairment provision | Carrying amount |
|   |                 |                      |                 |                 |                      |                 |
| Xinjiang Turpan Shanshan 1GW Solar Thermal + Photovoltaic Integrated Project of CEEC Zhejiang Thermal Power (中國能建浙江火電新疆吐魯番鄯善1GW光熱+光伏一體化項目)                    | 2,396,688       |                      | 2,396,688       | 919,265         |                      | 919,265         |
| Uzbekistan Cement Project (烏茲別克斯坦水泥項目)  | 2,021,568       |                      | 2,021,568       | 1,782,965       |                      | 1,782,965       |
| CEEC Chongzuo 2*660MW Thermal Power Plant (中能建崇左2*660MW火電)  | 1,835,186       |                      | 1,835,186       | 956,428         |                      | 956,428         |
| Shahe 500MW Photovoltaic Project (沙河市500MW光伏項目)   | 1,629,448       |                      | 1,629,448       | 1,324,187       |                      | 1,324,187       |
| Hubei Yingcheng 300MW Compressed Air Energy Storage Power Project (湖北應城300MW級壓縮空氣儲能項目)  | 1,216,628       |                      | 1,216,628       | 707,293         |                      | 707,293         |
| Qingyuan Wind Power Project (慶元風電項目)  | 942,571         |                      | 942,571         | 433,795         |                      | 433,795         |
| Shangyi 400MW Husbandry-photovoltaic Complementary Project (尚義400兆瓦牧光互補項目)  | 878,270         |                      | 878,270         | 258,556         |                      | 258,556         |
| Guizhou Liupanshui City Multi-energy Complementary Energy Base Dawan 2X660MW Low Heating Value (CFB) Coal Power Project (貴州六盤水市多能互補能源基地大灣2X660MW低熱值(CFB)煤電項目) | 765,485         |                      | 765,485         | 104,429         |                      | 104,429         |
| Luowuzhuang Photovoltaic Power Plant in Nanhua County, Chuxiong Prefecture (楚雄州南華縣羅武莊光伏電站)  | 742,468         |                      | 742,468         | 398,398         |                      | 398,398         |

Unit: '000 Currency: RMB

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 18. Construction in Progress (Continued)

*Construction in progress (Continued)*(1). *Construction in progress (Continued)*

| Item  | Closing balance |                      |                 | Opening balance |                      |                 |
|---|-----------------|----------------------|-----------------|-----------------|----------------------|-----------------|
|   | Book balance    | Impairment provision | Carrying amount | Book balance    | Impairment provision | Carrying amount |
| Project of Reconstruction and Expansion of the Office Building located at Wuning Road (武寧路辦公大樓改擴建工程)  | 739,021         |                      | 739,021         | 650,110         |                      | 650,110         |
| Wholly-funded Guangxi Binyang Kunchen 200MW Wind Power Project (全資投資廣西賓陽昆陳200MW風電項目)  | 617,592         |                      | 617,592         | 325,989         |                      | 325,989         |
| Nabingtian Photovoltaic Power Generation Project in Simao District, Pu'er City, Yunnan Province (雲南省普洱市思茅區那丙田光伏發電項目)                                  | 584,272         |                      | 584,272         | 443,497         |                      | 443,497         |
| Minjiang Pengshan Jianzishan Avionic Hub Project (岷江彭山尖子山航電樞紐工程)  | 578,126         |                      | 578,126         | 505,217         |                      | 505,217         |
| Wholly-funded Tianmen Jiangchang 99MW Wind Storage Integration Project (全資投資天門蔣場99MW風儲一體化項目)  | 542,125         |                      | 542,125         | 401,007         |                      | 401,007         |
| CNEEC Shaanxi Yan'an Jiaokou Town 150,000 kW Wind Power Project (中電工程陝西延安交口鎮15萬千瓦風電項目)  | 527,303         |                      | 527,303         | 357,243         |                      | 357,243         |
| Xiyianhu Ecological Technology City Launch Zone (Grand Canal Green and Low-carbon Science and Innovation Industrial Park) (洗硯湖生態科技城啟動區(大運河綠色低碳科創產業園)) | 491,667         |                      | 491,667         | 3,879           |                      | 3,879           |
| Construction Project of Dunhuang 100,000 kW Photovoltaic Power Plant (敦煌10萬千瓦光伏電站建設項目)  | 456,391         |                      | 456,391         | 416,528         |                      | 416,528         |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Construction in Progress (Continued)

##### *Construction in progress (Continued)*

##### *(1). Construction in progress (Continued)*

| Item   | Closing balance |                      |                 | Opening balance |                      |                 |
|--|-----------------|----------------------|-----------------|-----------------|----------------------|-----------------|
|  | Book balance    | Impairment provision | Carrying amount | Book balance    | Impairment provision | Carrying amount |
| Langjia Photovoltaic Power Generation Project (浪戛光伏发电项目)   | 441,416         |                      | 441,416         | 10,209          |                      | 10,209          |
| Uzbekistan Kashkadarya Oblast 500MW Photovoltaic Project (烏茲別克斯坦卡什卡達里亞州500MW光伏項目)                      | 422,387         |                      | 422,387         | 932,936         |                      | 932,936         |
| Zhangye 200MW Wind Power Project (張掖200MW風電項目)   | 399,728         |                      | 399,728         | 255,546         |                      | 255,546         |
| Guangxi Guigang North 1 Regional Photovoltaic Power Phase I Project (廣西貴港北1區域光伏一期項目)                   | 389,129         |                      | 389,129         | 908,711         |                      | 908,711         |
| Jiaxian 150MW Wind Power Project of Shenmu Zhongnengjian Juhuang New Energy (神木中能建巨皇新能源佳縣150MW風電項目)    | 343,585         |                      | 343,585         | 176,671         |                      | 176,671         |
| Jixi Base Lugu DC Transmission Project 2-2 (140MW Wind Power) (吉西基地魯固直流外送項目2-2(風電140MW))               | 343,420         |                      | 343,420         | 158,421         |                      | 158,421         |
| Zhenning County Benzhai Wind Farm Project (鎮寧縣本寨風電場項目)   | 321,377         |                      | 321,377         | 87,685          |                      | 87,685          |
| Lanzhou Hydrogen Industrial Park 100,000kW Photovoltaic Project (蘭州氫能產業園項目配套10萬千瓦光伏項目)                 | 308,698         |                      | 308,698         | 156,631         |                      | 156,631         |
| Zhangye Big Data Industry Park Phase I Project (張掖大數據產業園一期項目)  | 288,673         |                      | 288,673         | 224,291         |                      | 224,291         |
| Shanxi Yuanqu Phase II Pumped Energy Storage Power Station Project (山西垣曲二期抽水蓄能電站項目)                    | 287,910         |                      | 287,910         |                 |                      |                 |
| Dali Prefecture Heqing County Junhua Photovoltaic Power Station (water well site) (大理州鶴慶縣均華光伏電站(水井場址)) | 247,822         |                      | 247,822         | 191,073         |                      | 191,073         |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 18. Construction in Progress (Continued)

*Construction in progress (Continued)*(1). *Construction in progress (Continued)*

| Item  | Closing balance |                      |                 | Opening balance |                      |                 |
|---|-----------------|----------------------|-----------------|-----------------|----------------------|-----------------|
|   | Book balance    | Impairment provision | Carrying amount | Book balance    | Impairment provision | Carrying amount |
| Dongle Beitan 100,000 kW Photovoltaic EPC Project of Shandan County Xijing New Energy Power Co., Ltd. (山丹縣曦景新能源電力有限公司東樂北灘10萬千瓦光伏項目EPC總承包工程) | <b>247,384</b>  |                      | <b>247,384</b>  | 132,711         |                      | 132,711         |
| Jiangzhou District Banzhong 160MW Photovoltaic Project (江州區板崇160MW光伏項目)   | <b>245,625</b>  |                      | <b>245,625</b>  | 277,484         |                      | 277,484         |
| Huaiji Photovoltaic Project (懷集光伏項目)  | <b>227,862</b>  |                      | <b>227,862</b>  | 208,697         |                      | 208,697         |
| Xingning Yonghe 100MW Agricultural-photovoltaic Complementary Project (興寧市永和100MW農光互補項目)  | <b>227,828</b>  |                      | <b>227,828</b>  | 213,363         |                      | 213,363         |
| Badong County Tanjialiangzi Construction Stone Limestone Mining and Processing Project (巴東縣譚家梁子建築石料用灰岩礦開採及加工項目)                             | <b>226,934</b>  |                      | <b>226,934</b>  | 129,013         |                      | 129,013         |
| Nanpingxi Photovoltaic Power Generation Project in Simao District, Pu'er City, Yunnan Province (雲南省普洱市思茅區南屏西光伏發電項目)                         | <b>223,185</b>  |                      | <b>223,185</b>  | 200,470         |                      | 200,470         |
| Smutas Hydropower Station (斯木塔斯水電站)   | <b>217,420</b>  |                      | <b>217,420</b>  | 216,542         |                      | 216,542         |
| Pakistan Azad Patan Hydropower Project (巴基斯坦阿扎德帕坦水電項目)  | <b>214,209</b>  |                      | <b>214,209</b>  | 212,416         |                      | 212,416         |
| Fusui County South 230MW Photovoltaic Project (扶綏縣南部230MW光伏項目)  | <b>213,245</b>  |                      | <b>213,245</b>  | 71,601          |                      | 71,601          |
| Ningming Nanan Wind Farm (寧明那楠風電場)  | <b>202,171</b>  |                      | <b>202,171</b>  | 264,615         |                      | 264,615         |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Construction in Progress (Continued)

##### *Construction in progress (Continued)*

##### *(1). Construction in progress (Continued)*

| Item  | Closing balance   |                      |                   | Opening balance   |                      |                   |
|---|-------------------|----------------------|-------------------|-------------------|----------------------|-------------------|
|   | Book balance      | Impairment provision | Carrying amount   | Book balance      | Impairment provision | Carrying amount   |
| South Regional Photovoltaic Project Phase I (南區域光伏項目一期)   | 100,999           |                      | 100,999           | 333,090           |                      | 333,090           |
| Uzbekistan Bukhara Oblast 500MW Photovoltaic Project (烏茲別克斯坦布哈拉州500MW光伏項目)  | 63,889            |                      | 63,889            | 794,001           |                      | 794,001           |
| China Energy Construction Investment Chaoyang Baishan 150MW Wind Power Project (中能建投朝陽白山150MW風電項目)                                  | 50,130            |                      | 50,130            | 635,709           |                      | 635,709           |
| Yangjiang Agricultural-photovoltaic Complementary Project (陽江農光互補項目)  | 36,919            |                      | 36,919            | 1,270,285         |                      | 1,270,285         |
| Corps North Xinjiang Shihezi 300,000 kW PV Base Project (兵團北疆石河子30萬千瓦光伏基地項目)  | 9,772             |                      | 9,772             | 1,078,735         |                      | 1,078,735         |
| Madongchuan Agricultural-photovoltaic Complementary Power Generation Project in Baota District, Yan'an City (延安市寶塔區麻洞川農光互補光伏發電工程項目) | 5,448             |                      | 5,448             | 357,720           |                      | 357,720           |
| Tiandeng Bahe 120MW Wind Farm (天等把荷120MW風電場)  | 449               |                      | 449               | 390,823           |                      | 390,823           |
| Project of Guangdong Hulu Sandstone Co., Ltd. (廣東葫蘆砂石有限責任公司項目)  |                   |                      |                   | 692,095           |                      | 692,095           |
| Others  | 5,682,761         | 58,706               | 5,624,055         | 4,974,214         | 60,068               | 4,914,146         |
| <b>Total</b>  | <b>28,955,184</b> | <b>58,706</b>        | <b>28,896,478</b> | <b>25,544,544</b> | <b>60,068</b>        | <b>25,484,476</b> |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 18. Construction in Progress (Continued)

*Construction in progress (Continued)*(2). *Changes in important projects under construction in the period*

✓ Applicable    □ Not Applicable

*Unit: '000    Currency: RMB*

| Item  | Budget    | Opening balance | Increase for the period | Transfer to fixed assets for the period | Other decrease during the period | Closing balance | Proportion of total project investment in the budget (%) | Progress of project (%) | Accumulated capitalised interest | Including: Capitalised interest for the period | Interest rate of capitalisation for the period (%) | Source of fund           |
|---|-----------|-----------------|-------------------------|---|----------------------------------|-----------------|--|-------------------------|----------------------------------|--|--|--------------------------|
| Xinjiang Turpan Shanshan 1GW Solar Thermal + Photovoltaic Integrated Project of CEEC  | 5,703,497 | 919,265         | 1,477,743               |   |                                  | 2,396,688       | 42.02  | 42.02                   | 21,480                           | 15,551   | 2.40   | Self-owned funds + loans |
| Zhejiang Thermal Power (中國建設浙江火電新疆吐魯番鄯善1GW光熱+光伏一體化項目)                                 | 2,307,470 | 1,782,965       | 293,398                 | 54,795                                  |                                  | 2,021,568       | 87.61  | 87.61                   | 48,247                           | 14,217   | 3.49   | Self-owned funds + loans |
| CEEC Chongzuo 2*660MW Thermal Power Plant (中能建崇左2*660MW火電)                            | 4,778,320 | 956,428         | 878,758                 |   |                                  | 1,835,186       | 38.41  | 38.41                   | 29,451                           | 15,109   | 2.70   | Self-owned funds + loans |
| Shah 500MW Photovoltaic Project (沙河市500MW光伏項目)  | 3,009,239 | 1,324,187       | 305,261                 |   |                                  | 1,629,448       | 54.15  | 54.15                   | 76,425                           | 19,873   | 3.00   | Self-owned funds + loans |
| Hubei Yingcheng 300MW Compressed Air Energy Storage Power Project (湖北應城300MW壓縮空氣儲能項目) | 1,955,550 | 707,293         | 509,335                 |   |                                  | 1,216,628       | 62.21  | 62.21                   | 36,554                           | 20,120   | 2.77   | Self-owned funds + loans |
| Qingyuan Wind Power Project (慶元風電項目)  | 1,867,103 | 433,795         | 508,776                 |   |                                  | 942,571         | 50.48  | 50.48                   | 10,350                           | 6,261  | 2.35   | Self-owned funds + loans |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Construction in Progress (Continued)

##### Construction in Progress (Continued)

##### (2). Changes in important projects under construction in the period (Continued)

| Item  | Budget    | Opening balance | Increase for the period | Transfer to fixed assets for the period | Other decrease during the period | Closing balance | Proportion of total project investment in the budget (%) | Progress of project (%) | Accumulated capitalised interest | Including: Capitalised interest for the period | Interest rate of capitalisation for the period (%) | Source of fund           |
|---|-----------|-----------------|-------------------------|---|----------------------------------|-----------------|--|-------------------------|----------------------------------|--|--|--------------------------|
| Shangyi 400MW Husbandry-photovoltaic Complementary Project<br>(尚義400兆瓦光伏互補項目)   | 2,440,060 | 258,556         | 619,714                 |   |                                  | 878,270         | 35.99  | 35.99                   | 11,745                           | 7,842  | 1.27   | Loans                    |
| Guizhou Lipanshui City Multi-energy Complementary Energy Base Dawan 2X660MW Low Heating Value (CFB) Coal Power Project<br>(貴州六盤水市多能互補能源基地大灣2X660MW煤氣爐CFB煤電項目) | 4,998,710 | 104,429         | 661,056                 |   |                                  | 765,485         | 15.31  | 15.31                   | 18,066                           | 9,164  | 3.14   | Self-owned funds + loans |
| Luowuzhuang Photovoltaic Power Plant in Nanhua County, Chuxiong Prefecture<br>(楚雄州南華縣羅武莊光伏電站)   | 1,208,917 | 398,398         | 344,070                 |   |                                  | 742,468         | 61.42  | 61.42                   | 9,009                            | 7,535  | 2.50   | Self-owned funds + loans |
| Project of Reconstruction and Expansion of the Office Building located at Wuming Road<br>(武鳴路辦公大樓改建工程)  | 1,118,619 | 650,110         | 88,911                  |   |                                  | 739,021         | 66.07  | 66.07                   |                                  |  |  | Self-owned funds         |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 19. Right-of-use Assets

## (1). Right-of-use assets

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                         | Building and structures | Construction Equipment | Transportation equipment | Other right-of-use assets | Total     |
|------------------------------|-------------------------|------------------------|--------------------------|---------------------------|-----------|
| I. Original carrying amount  |                         |                        |                          |                           |           |
| 1. Opening balance           | 5,247,673               | 385,541                | 350,619                  | 5,431                     | 5,989,264 |
| 2. Increase for the period   | 396,207                 | 36,513                 | 849                      | 15                        | 433,584   |
| (1) Lease                    | 396,207                 | 36,513                 | 849                      | 15                        | 433,584   |
| 3. Decrease for the period   | 394,459                 | 24,411                 | 2,617                    | 130                       | 421,617   |
| (1) Disposal                 | 394,459                 | 24,411                 | 2,617                    | 130                       | 421,617   |
| 4. Closing balance           | 5,249,421               | 397,643                | 348,851                  | 5,316                     | 6,001,231 |
| II. Accumulated depreciation |                         |                        |                          |                           |           |
| 1. Opening balance           | 1,381,377               | 53,610                 | 53,013                   | 1,590                     | 1,489,590 |
| 2. Increase for the period   | 243,794                 | 6,733                  | 6,928                    | 378                       | 257,833   |
| (1) Provision                | 243,794                 | 6,733                  | 6,928                    | 378                       | 257,833   |
| 3. Decrease for the period   | 108,458                 | 9,709                  | 2,521                    | 130                       | 120,818   |
| (1) Disposal                 | 108,458                 | 9,709                  | 2,521                    | 130                       | 120,818   |
| 4. Closing balance           | 1,516,713               | 50,634                 | 57,420                   | 1,838                     | 1,626,605 |
| III. Impairment provision    |                         |                        |                          |                           |           |
| 1. Opening balance           |                         |                        |                          |                           |           |
| 2. Increase for the period   |                         |                        |                          |                           |           |
| 3. Decrease for the period   |                         |                        |                          |                           |           |
| 4. Closing balance           |                         |                        |                          |                           |           |
| IV. Carrying amount          |                         |                        |                          |                           |           |
| 1. Closing carrying amount   | 3,732,708               | 347,009                | 291,431                  | 3,478                     | 4,374,626 |
| 2. Opening carrying amount   | 3,866,296               | 331,931                | 297,606                  | 3,841                     | 4,499,674 |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 20. Intangible Assets

##### (1). Intangible assets

✓ Applicable    □ Not Applicable

Unit: '000    Currency: RMB

| Item                            | Land use rights | Patent rights | Mining rights | Concession rights | Others  | Total      |
|---------------------------------|-----------------|---------------|---------------|-------------------|---------|------------|
| I. Original carrying amount     |                 |               |               |                   |         |            |
| 1. Opening balance              | 12,916,758      | 2,216,859     | 5,299,164     | 71,906,124        | 307,844 | 92,646,749 |
| 2. Increase for the period      | 2,242,361       | 68,676        | 707,509       | 4,553,050         | 124     | 7,571,720  |
| (1) Purchase                    | 2,220,543       | 49,063        | 647,509       |                   | 9       | 2,917,124  |
| (2) Investment and construction | 21,818          |               |               | 4,483,119         |         | 4,504,937  |
| (3) Others                      |                 | 19,613        | 60,000        | 69,931            | 115     | 149,659    |
| 3. Decrease for the period      | 233,480         | 53,160        | 723           | 7,329             | 13,302  | 307,994    |
| (1) Disposal                    | 6,230           | 48,345        |               |                   | 4,507   | 59,082     |
| (2) Disposal of subsidiaries    | 23,158          | 50            |               |                   |         | 23,208     |
| (3) Others                      | 204,092         | 4,765         | 723           | 7,329             | 8,795   | 225,704    |
| 4. Closing balance              | 14,925,639      | 2,232,375     | 6,005,950     | 76,451,845        | 294,666 | 99,910,475 |
| II. Accumulated amortization    |                 |               |               |                   |         |            |
| 1. Opening balance              | 2,203,618       | 1,699,574     | 415,501       | 5,700,203         | 96,704  | 10,115,600 |
| 2. Increase for the period      | 156,513         | 82,972        | 121,571       | 787,654           | 2,626   | 1,151,336  |
| (1) Provision                   | 156,513         | 79,767        | 121,571       | 786,842           | 2,524   | 1,147,217  |
| (2) Others                      |                 | 3,205         |               | 812               | 102     | 4,119      |
| 3. Decrease for the period      | 40,451          | 52,345        | 323           | 3,656             | 7,943   | 104,718    |
| (1) Disposal                    | 2,202           | 47,850        |               |                   | 4,507   | 54,559     |
| (2) Disposal of subsidiaries    | 1,004           | 50            |               |                   |         | 1,054      |
| (3) Others                      | 37,245          | 4,445         | 323           | 3,656             | 3,436   | 49,105     |
| 4. Closing balance              | 2,319,680       | 1,730,201     | 536,749       | 6,484,201         | 91,387  | 11,162,218 |
| III. Impairment provision       |                 |               |               |                   |         |            |
| 1. Opening balance              | 65,791          | 1,150         |               |                   |         | 66,941     |
| 2. Increase for the period      |                 |               |               |                   |         |            |
| 3. Decrease for the period      | 20,673          | 1,150         |               |                   |         | 21,823     |
| 4. Closing balance              | 45,118          |               |               |                   |         | 45,118     |
| IV. Carrying amount             |                 |               |               |                   |         |            |
| 1. Closing carrying amount      | 12,560,841      | 502,174       | 5,469,201     | 69,967,644        | 203,279 | 88,703,139 |
| 2. Opening carrying amount      | 10,647,349      | 516,135       | 4,883,663     | 66,205,921        | 211,140 | 82,464,208 |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 20. Intangible Assets (Continued)

## (2). Land use rights for which title certificates have not been obtained

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item            | Carrying amount | Reason for not obtaining the title certificate |
|-----------------|-----------------|--|
| Land use rights | 6,342           | In progress                                    |

## 21. Development Expenditure

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                    | Closing amount |                      |                 | Opening amount |                      |                 |
|-------------------------|----------------|----------------------|-----------------|----------------|----------------------|-----------------|
|                         | Book balance   | Impairment provision | Carrying amount | Book balance   | Impairment provision | Carrying amount |
| Development expenditure | 209,804        |                      | 209,804         | 183,214        |                      | 183,214         |
| Total                   | 209,804        |                      | 209,804         | 183,214        |                      | 183,214         |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 22. Goodwill

##### (1). Original carrying amount of goodwill

✓ Applicable    □ Not Applicable

| Name of investee or matters resulting in goodwill   | Opening balance  | Unit: '000    Currency: RMB                     |                                     | Closing balance  |
|---|------------------|---|-------------------------------------|------------------|
|   |                  | Increase for the period<br>Business combination | Decrease for the period<br>Disposal |                  |
| Gezhouba Zhongxiang Cement Company Limited<br>(葛洲壩鐘祥水泥有限公司)   | 653,762          |   |                                     | 653,762          |
| Explosive Co., Ltd. (易普力股份有限公司)   | 386,116          |   |                                     | 386,116          |
| Gezhouba Epuli Guangxi Weiqi Chemical Co., Ltd.<br>(葛洲壩易普力廣西威奇化工有限責任公司)   | 356,235          |   |                                     | 356,235          |
| Empresarios Agrupados Internacional, S.A., Ghesa<br>Ingenieria y Tecnologia, S.A.<br>(西班牙易安國際股份公司、蓋颯工程技術股份<br>公司)         | 236,010          |   |                                     | 236,010          |
| Gezhouba Water Affairs (Jinan) Co., Ltd.<br>(葛洲壩水務(濟南)有限公司)   | 150,536          |   |                                     | 150,536          |
| Pengzhou Branch of China Gezhouba Group<br>Explosive Co., Ltd.<br>(中國葛洲壩集團易普力股份有限公司彭州分<br>公司)                             | 97,989           |   |                                     | 97,989           |
| Danjiangkou Zhonghe Water Purification Co., Ltd.<br>(丹江口市中和水質淨化有限公司)  | 81,082           |   |                                     | 81,082           |
| Gezhouba Water Affairs (Binzhou) Co., Ltd.<br>(葛洲壩水務(濱州)有限公司)   | 78,027           |   |                                     | 78,027           |
| China Energy Engineering International Group<br>Samarkand Cement Foreign Investment Co.,<br>Ltd.<br>(中能建國際集團撒馬爾罕水泥外資有限公司) | 69,127           |   |                                     | 69,127           |
| Gezhouba Water Affairs (Baoding) Co., Ltd.<br>(葛洲壩水務(保定)有限公司)   | 62,085           |   |                                     | 62,085           |
| Gezhouba Water Affairs (Qinyang) Co., Ltd.<br>(葛洲壩水務(沁陽)有限公司)   | 60,559           |   |                                     | 60,559           |
| SK Hydropower Private Limited<br>(SK水電私營有限公司)   | 59,670           |   |                                     | 59,670           |
| Gezhouba Water Affairs (Lingbao) Co., Ltd.<br>(葛洲壩水務(靈寶)有限公司)   | 54,124           |   |                                     | 54,124           |
| Gezhouba Water Affairs (Huanggang) Co., Ltd.<br>(葛洲壩水務(黃岡)有限公司)   | 40,447           |   |                                     | 40,447           |
| Others  | 244,562          | 4,620   |                                     | 249,182          |
| <b>Total</b>  | <b>2,630,331</b> | <b>4,620</b>                                    |                                     | <b>2,634,951</b> |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 22. Goodwill (Continued)

## (2). Provision for impairment of goodwill

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Name of investee or matters resulting in goodwill   | Opening balance | Increase for the period<br>Provision | Decrease for the period<br>Disposal | Closing balance |
|---|-----------------|--------------------------------------|-------------------------------------|-----------------|
| Southeast Guizhou Yongjia Civil Explosives Joint Operation Co., Ltd.<br>(黔東南永嘉民爆聯合經營有限責任公司) | 2,824           |                                      |                                     | 2,824           |
| Gezhouba Explosive Chongqing Lineng Civil Explosive Stock Co., Ltd.<br>(葛洲壩易普力重慶力能民爆股份有限公司) | 330             |                                      |                                     | 330             |
| Zhijiang County Civil Explosives Operating Co., Ltd. (芷江縣民爆經營公司)                            | 183             |                                      |                                     | 183             |
| Hengyang Hongtai Civil Explosive Equipment Co., Ltd.<br>(衡陽市宏泰民用爆破器材有限公司)                   | 172             |                                      |                                     | 172             |
| Suining County Civil Explosive Equipment Franchise Co., Ltd.<br>(綏寧縣民爆器材專營有限公司)             | 159             |                                      |                                     | 159             |
| Lixian Erhua Civil Explosive Equipment Co., Ltd. (澧縣二化民爆器材有限責任公司)                           | 101             |                                      |                                     | 101             |
| Others  | 18              |                                      |                                     | 18              |
| <b>Total</b>  | <b>3,787</b>    |                                      |                                     | <b>3,787</b>    |

## 23. Long-term Prepaid Expenses

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                  | Opening balance | Increase for the period | Amortization for the period | Other decrease | Closing balance |
|-----------------------|-----------------|-------------------------|-----------------------------|----------------|-----------------|
| Leasehold improvement | 9,999           | 511                     | 2,350                       |                | 8,160           |
| Insurance premiums    | 364,237         | 8,818                   | 14,236                      |                | 358,819         |
| Others                | 455,275         | 129,909                 | 88,799                      | 1,446          | 494,939         |
| <b>Total</b>          | <b>829,511</b>  | <b>139,238</b>          | <b>105,385</b>              | <b>1,446</b>   | <b>861,918</b>  |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 24. Deferred Income Tax Assets/Deferred Income Tax Liabilities

##### (1). *Deferred income tax assets not offset*

✓ Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item  | Closing balance                  |                            | Opening balance                  |                            |
|---|----------------------------------|----------------------------|----------------------------------|----------------------------|
|   | Deductible temporary differences | Deferred income tax assets | Deductible temporary differences | Deferred income tax assets |
| Provision for assets impairment                                   | 2,859,366                        | 539,299                    | 2,756,949                        | 519,776                    |
| Unrealized profit in intragroup transactions                      | 5,211,677                        | 1,140,783                  | 4,719,668                        | 1,042,117                  |
| Deductible losses   | 870,163                          | 180,748                    | 901,528                          | 185,808                    |
| Credit impairment provision                                       | 4,974,382                        | 826,122                    | 4,862,861                        | 816,538                    |
| Employee benefits payable   | 78,428                           | 14,519                     | 72,491                           | 13,668                     |
| Depreciation of fixed assets                                      | 865                              | 198                        | 835                              | 191                        |
| Lease liabilities   | 1,903,593                        | 305,246                    | 1,950,074                        | 339,065                    |
| Defined benefit plan  | 1,516,726                        | 242,722                    | 1,359,733                        | 243,618                    |
| Financial assets held for trading and derivative financial assets | 31,518                           | 5,916                      | 31,518                           | 5,916                      |
| Other debt investments  | 3,723                            | 703                        | 1,567                            | 256                        |
| Others  | 2,193,213                        | 352,888                    | 2,246,766                        | 340,724                    |
| <b>Total</b>  | <b>19,643,654</b>                | <b>3,609,144</b>           | <b>18,903,990</b>                | <b>3,507,677</b>           |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 24. Deferred Income Tax Assets/Deferred Income Tax Liabilities (Continued)

(2). *Deferred income tax liabilities not offset*✓ Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item   | Closing balance              |                                 | Opening balance              |                                 |
|--|------------------------------|---------------------------------|------------------------------|---------------------------------|
|  | Taxable temporary difference | Deferred income tax liabilities | Taxable temporary difference | Deferred income tax liabilities |
| Financial assets held for trading and derivative financial assets                        | 1,194,458                    | 228,535                         | 1,199,998                    | 229,366                         |
| Depreciation of fixed assets and amortization of intangible assets                       | 4,856,493                    | 1,172,662                       | 4,836,065                    | 1,172,326                       |
| Appreciation of the combined asset valuation of enterprises not under the common control | 1,405,715                    | 244,079                         | 1,416,107                    | 246,659                         |
| Right-of-use assets  | 2,221,343                    | 446,250                         | 2,228,112                    | 350,687                         |
| Others   | 2,259,363                    | 453,888                         | 2,266,247                    | 520,945                         |
| <b>Total</b>   | <b>11,937,372</b>            | <b>2,545,414</b>                | <b>11,946,529</b>            | <b>2,519,983</b>                |

(3). *Deferred income tax assets or liabilities stated on a net basis after elimination*✓ Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                            | Closing mutual offset amount between deferred income tax assets and liabilities | Closing balance of deferred income tax assets or liabilities after offset | Opening mutual offset amount of deferred income tax assets and liabilities | Opening balance of deferred income tax assets or liabilities after off-set |
|---------------------------------|---|---|--|--|
| Deferred income tax assets      | 206,994   | 3,402,150   | 246,985  | 3,260,692  |
| Deferred income tax liabilities | 206,994   | 2,338,420   | 246,985  | 2,272,998  |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 24. Deferred Income Tax Assets/Deferred Income Tax Liabilities (Continued)

##### (4). Breakdown of unrecognized deferred income tax assets

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                             | Closing balance | Opening balance |
|----------------------------------|-----------------|-----------------|
| Deductible temporary differences | 5,937,471       | 6,146,513       |
| Deductible losses                | 13,789,696      | 14,692,547      |
| Total                            | 19,727,167      | 20,839,060      |

##### (5). Deductible losses for which deferred income tax assets are not recognised will expire in the following years

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Year            | Closing amount | Opening amount | Note |
|-----------------|----------------|----------------|------|
| 2024            | 1,958,914      | 2,017,167      |      |
| 2025            | 2,687,938      | 2,708,335      |      |
| 2026            | 3,682,959      | 4,257,423      |      |
| 2027            | 1,487,871      | 1,734,058      |      |
| 2028            | 2,876,412      | 3,054,163      |      |
| 2029            | 176,324        | 190,606        |      |
| 2030 and beyond | 919,278        | 730,795        |      |
| Total           | 13,789,696     | 14,692,547     | /    |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 25. Other Non-current Assets

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                  | Closing balance   |                      |                   | Opening balance   |                      |                   |
|---------------------------------------|-------------------|----------------------|-------------------|-------------------|----------------------|-------------------|
|                                       | Book balance      | Impairment provision | Carrying amount   | Book balance      | Impairment provision | Carrying amount   |
| Prepaid tax                           | 90,895            |                      | 90,895            | 308,715           |                      | 308,715           |
| VAT to be deducted                    | 1,290,735         |                      | 1,290,735         | 877,436           |                      | 877,436           |
| Prepayments for equipment             | 136,959           | 853                  | 136,106           | 301,380           |                      | 301,380           |
| Prepayments for long-term assets      | 347,208           |                      | 347,208           | 433,862           |                      | 433,862           |
| Contract assets                       | 82,408,837        | 1,219,186            | 81,189,651        | 79,907,320        | 986,475              | 78,920,845        |
| Others                                | 1,328,255         |                      | 1,328,255         | 2,121,751         |                      | 2,121,751         |
| Less: The portion due within one year | 848,270           | 92,035               | 756,235           | 790,724           | 57,800               | 732,924           |
| <b>Total</b>                          | <b>84,754,619</b> | <b>1,128,004</b>     | <b>83,626,615</b> | <b>83,159,740</b> | <b>928,675</b>       | <b>82,231,065</b> |

## 26. Assets with Restricted Ownership or Rights of Use

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                     | End of the period |                        |   | Beginning of the period |                        |   |
|--------------------------|-------------------|------------------------|---|-------------------------|------------------------|---|
|                          | Carrying amount   | Type of restriction    | Restriction   | Carrying amount         | Type of restriction    | Restriction   |
| Cash at bank and on hand | 8,083,711         | Deposits/term deposits | Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc. | 9,152,521               | Deposits/term deposits | Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc. |
| Bill receivable          | 2,839,226         | Pledge                 | Loan pledge   | 3,186,937               | Pledge                 | Loan pledge   |
| Account receivables      | 6,323,100         | Pledge                 | Loan pledge   | 5,702,958               | Pledge                 | Loan pledge   |
| Inventories              | 23,980,751        | Mortgage/seizures      | Loan mortgage/litigation seizures   | 18,714,119              | Mortgage/seizures      | Loan mortgage/litigation seizures   |
| Fixed assets             | 3,838,527         | Mortgage               | Loan mortgage   | 3,870,127               | Mortgage               | Loan mortgage   |
| Construction in progress | 471,000           | Mortgage               | Loan mortgage   |                         |                        |   |
| Intangible assets        | 38,121,824        | Mortgage/pledge        | Loan mortgage/pledge  | 35,264,223              | Mortgage/pledge        | Loan mortgage/pledge  |
| Long-term receivables    | 8,668,528         | Pledge                 | Loan pledge   | 8,639,721               | Pledge                 | Loan pledge   |
| <b>Total</b>             | <b>92,326,667</b> | <b>/</b>               | <b>/</b>  | <b>84,530,606</b>       | <b>/</b>               | <b>/</b>  |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 27. Short-term Borrowings

##### (1). Classification of short-term borrowings

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item               | Closing balance   | Opening balance |
|--------------------|-------------------|-----------------|
| Pledged borrowings | <b>1,049,538</b>  | 879,107         |
| Secured borrowings |                   | 157,328         |
| Guaranteed loans   | <b>3,373,434</b>  | 1,044,130       |
| Credit loans       | <b>52,239,914</b> | 32,934,322      |
| Total              | <b>56,662,886</b> | 35,014,887      |

#### 28. Bills Payable

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Type                        | Closing balance   | Opening balance |
|-----------------------------|-------------------|-----------------|
| Commercial acceptance bills | <b>571,803</b>    | 606,765         |
| Bank acceptance bills       | <b>12,992,346</b> | 13,494,476      |
| Letter of credit            | <b>156,949</b>    | 285,836         |
| Total                       | <b>13,721,098</b> | 14,387,077      |

#### 29. Trade Payables

##### (1). Breakdown of trade payables

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                                       | Closing balance    | Opening balance |
|--|--------------------|-----------------|
| Work progress payables                     | <b>110,678,077</b> | 115,056,103     |
| Material purchase payables                 | <b>43,668,049</b>  | 45,675,978      |
| Equipment payables                         | <b>17,778,776</b>  | 17,587,307      |
| Warranty deposit payables                  | <b>13,682,220</b>  | 13,776,577      |
| Labor fee payables                         | <b>4,028,896</b>   | 4,450,978       |
| Engineering design consulting fee payables | <b>1,973,363</b>   | 1,652,408       |
| Others                                     | <b>18,227,888</b>  | 5,126,035       |
| Total                                      | <b>210,037,269</b> | 203,325,386     |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 29. Trade Payables (Continued)

## (2). Significant trade payables aged over one year or overdue

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                   | Closing balance | Reasons for non-repayment or carry-forward                           |
|------------------------|-----------------|--|
| Equipment payables     | 5,825,112       | Based on the contract agreement, the time for payment is not yet due |
| Work progress payables | 19,379,352      | Based on the contract agreement, the time for payment is not yet due |
| Total                  | 25,204,464      | /  |

## 30. Receipts in Advance

## (1). Breakdown of receipts in advance

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item            | Closing balance | Opening balance |
|-----------------|-----------------|-----------------|
| Rent in advance | 24,032          | 21,280          |
| Total           | 24,032          | 21,280          |

## 31. Contract Liabilities

## (1). Contract liabilities

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance | Opening balance |
|---|-----------------|-----------------|
| Settled but uncompleted payments of construction contract | 20,769,141      | 23,205,076      |
| Receipts in advance from sales of properties              | 15,806,721      | 12,388,035      |
| Receipts in advance from construction work                | 36,136,112      | 29,428,802      |
| Receipts in advance from product sales                    | 1,573,346       | 1,023,996       |
| Others  | 6,743,250       | 4,043,152       |
| Total   | 81,028,570      | 70,089,061      |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 32. Employee Benefits Payable

##### (1). Breakdown of employee benefits payable

Applicable     Not Applicable

| Item   | Opening balance  | Increase for the period | Decrease for the period | Unit: '000 | Currency: RMB          |
|--|------------------|-------------------------|-------------------------|------------|------------------------|
|  |                  |                         |                         |            | <b>Closing balance</b> |
| I. Short-term benefits                                   | 2,324,919        | 12,529,127              | 12,680,016              |            | <b>2,174,030</b>       |
| II. Post-employment benefits – defined contribution plan | 226,756          | 1,922,779               | 1,955,926               |            | <b>193,609</b>         |
| III. Termination benefits                                | 759              | 16,797                  | 16,507                  |            | <b>1,049</b>           |
| IV. Other benefits due within one year                   | 93,666           | 616,572                 | 631,279                 |            | <b>78,959</b>          |
| <b>Total</b>   | <b>2,646,100</b> | <b>15,085,275</b>       | <b>15,283,728</b>       |            | <b>2,447,647</b>       |

##### (2). Breakdown of short-term benefits

Applicable     Not Applicable

| Item  | Opening balance  | Increase for the period | Decrease for the period | Unit: '000 | Currency: RMB          |
|---|------------------|-------------------------|-------------------------|------------|------------------------|
|   |                  |                         |                         |            | <b>Closing balance</b> |
| I. Wages, bonuses, allowances and subsidies | 1,172,934        | 9,789,052               | 9,878,100               |            | <b>1,083,886</b>       |
| II. Employee welfare benefits               |                  | 593,291                 | 593,291                 |            |                        |
| III. Social insurance                       | 156,489          | 902,775                 | 912,810                 |            | <b>146,454</b>         |
| Including: Medical insurance                | 149,027          | 816,581                 | 826,261                 |            | <b>139,347</b>         |
| Work-related injury insurance               | 4,515            | 69,232                  | 69,607                  |            | <b>4,140</b>           |
| Maternity insurance premiums                | 2,947            | 16,962                  | 16,942                  |            | <b>2,967</b>           |
| IV. Housing provident fund                  | 279,642          | 962,248                 | 997,997                 |            | <b>243,893</b>         |
| V. Union and education fund                 | 715,401          | 273,657                 | 289,804                 |            | <b>699,254</b>         |
| VI. Others                                  | 453              | 8,104                   | 8,014                   |            | <b>543</b>             |
| <b>Total</b>                                | <b>2,324,919</b> | <b>12,529,127</b>       | <b>12,680,016</b>       |            | <b>2,174,030</b>       |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 32. Employee Benefits Payable (Continued)

## (3). Breakdown of defined contribution plan

Applicable     Not Applicable

| Item                          | Opening balance | Increase for the period | Decrease for the period | Unit: '000      | Currency: RMB  |
|-------------------------------|-----------------|-------------------------|-------------------------|-----------------|----------------|
|                               |                 |                         |                         | Closing balance |                |
| 1. Basic pension insurance    | 135,659         | 1,368,070               | 1,395,636               |                 | <b>108,093</b> |
| 2. Unemployment insurance     | 24,166          | 50,913                  | 51,846                  |                 | <b>23,233</b>  |
| 3. Enterprise annuity payment | 66,931          | 503,796                 | 508,444                 |                 | <b>62,283</b>  |
| Total                         | 226,756         | 1,922,779               | 1,955,926               |                 | <b>193,609</b> |

*Other explanation:*

Applicable     Not Applicable

In addition to social basic pension insurance, the Company has established an enterprise annuity plan in accordance with relevant policies of the national enterprise annuity system. The Company accrues annuities based on a certain percentage of total wages, and the corresponding expenditures are included in the current profit and loss.

## 33. Taxes Payable

Applicable     Not Applicable

| Item                                  | Unit: '000       |                 | Currency: RMB |
|---------------------------------------|------------------|-----------------|---------------|
|                                       | Closing balance  | Opening balance |               |
| Value-added tax                       | <b>3,025,253</b> | 3,227,878       |               |
| Enterprise income tax                 | <b>1,653,715</b> | 2,136,910       |               |
| Individual income tax withholding     | <b>133,904</b>   | 376,418         |               |
| City construction and maintenance tax | <b>59,140</b>    | 63,563          |               |
| Land value-added tax                  | <b>522,680</b>   | 509,463         |               |
| Property tax                          | <b>35,873</b>    | 54,388          |               |
| Land use tax                          | <b>16,479</b>    | 60,552          |               |
| Educational surcharge                 | <b>41,684</b>    | 42,018          |               |
| Others                                | <b>228,462</b>   | 385,602         |               |
| Total                                 | <b>5,717,190</b> | 6,856,792       |               |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 34. Other Payables

##### (1). Breakdown by item

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item              | Closing balance | Opening balance |
|-------------------|-----------------|-----------------|
| Dividends payable | 994,410         | 557,814         |
| Other payables    | 40,803,607      | 41,297,296      |
| Total             | 41,798,017      | 41,855,110      |

##### (2). Dividends payable

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                         | Closing balance | Opening balance |
|------------------------------|-----------------|-----------------|
| Dividends on ordinary shares | 994,410         | 557,814         |
| Total                        | 994,410         | 557,814         |

##### (3). Other payables

*Other payables by nature*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance | Opening balance |
|---|-----------------|-----------------|
| Pledge and security deposit   | 16,649,501      | 15,889,164      |
| Placements  | 10,456,573      | 10,310,485      |
| Payment and collection clearance payables                                 | 8,380,031       | 10,342,746      |
| Separation and transfer payment of "Three Supply and One Industry" (Note) | 498,763         | 538,496         |
| Daily expenses payable  | 3,441,634       | 2,822,564       |
| Real estate sales earnest money   | 55,564          | 54,555          |
| Others  | 1,321,541       | 1,339,286       |
| Total   | 40,803,607      | 41,297,296      |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 34. Other Payables (Continued)

## (3). Other payables (Continued)

## Other payables by nature (Continued)

Other explanation:

✓ Applicable     Not Applicable

Note: According to the Notice of the General Office of the State Council Forwarding the Guiding Opinions of the State-owned Assets Supervision and Administration Commission of the State Council and the Ministry of Finance on the Separation and Transfer of "Three Supply and One Industry" in the Family District of State-owned Enterprises (國務院辦公廳轉發國務院國資委、財政部關於國有企業職工家屬區「三供一業」分離移交工作指導意見的通知) (Guo Ban Fa [2016] No. 45), the separation and transfer of "Three Supply and One Industry" (the "Three Supply and One Industry") in the family area of employees of state-owned enterprises has been comprehensively promoted across the country. The regulation requires necessary maintenance and renovation of water supply, power supply, heating (gas supply) and property management related equipment and facilities to reach the average level of urban infrastructure, and to charge fees at household basis by professional enterprises or institutions for socialized management, which was basically completed by the end of 2018.

According to the relevant national policy requirements, Energy China Group has implemented the separation and transfer of "Three Supply and One Industry". In 2018, Energy China Group and the Company signed an entrustment agreement entrusting the Company to implement the "Three Supply and One Industry", entrusting the Company and its subsidiaries to identify a suitable recipient at the location of each company, to enter into separation and transfer agreement and complete the separation and transfer related work. The expenses related to the separation and transfer of assets within the scope of the subsidy standard stipulated in the relevant documents shall be paid by the Company in advance on behalf of Energy China Group, and the expenses related to the separation and transfer of assets arising from the separation and transfer of "Three Supply and One Industry" beyond the scope of the subsidy standard specified in the relevant documents shall be borne by the Company.

In 2018, when the Company was entrusted by Energy China Group to carry out the "Three Supply and One Industry", there were payables to the recipient and the party providing maintenance and renovation services to the Company. As of 30 June 2024, the above-mentioned other payables were RMB498,763 thousand.

## 35. Non-current Liabilities Due Within One Year

✓ Applicable     Not Applicable

| Item  | Unit: '000    Currency: RMB |                 |
|---|-----------------------------|-----------------|
|   | Closing balance             | Opening balance |
| Long-term borrowings due within one year    | 23,824,565                  | 21,917,725      |
| Long-term wages payable due within one year | 693,616                     | 798,688         |
| Bonds payable due within one year           | 95,862                      | 8,752,246       |
| Others                                      | 1,493,631                   | 1,639,663       |
| Total                                       | 26,107,674                  | 33,108,322      |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 36. Other Current Liabilities

Applicable     Not Applicable

| Item                                  | <i>Unit: '000    Currency: RMB</i> |                 |
|---------------------------------------|------------------------------------|-----------------|
|                                       | <b>Closing balance</b>             | Opening balance |
| Pending output VAT                    | <b>2,375,494</b>                   | 1,976,470       |
| Estimated liabilities                 | <b>1,668,990</b>                   | 1,780,609       |
| Acceptance bills endorsed but not due | <b>2,033,541</b>                   | 2,156,571       |
| Others                                | <b>346,900</b>                     | 699,274         |
| <b>Total</b>                          | <b>6,424,925</b>                   | 6,612,924       |

#### *Other explanation:*

Applicable     Not Applicable

As of 30 June 2024, the total balance of corresponding estimated liabilities accrued by the Company was RMB1,330,710 thousand. Gezhouba Huanjia was involved in 57 lawsuits. Based on the progress and judgment results of the litigation matters and in consultation with the relevant legal advisers, the Company has made a provision totaling RMB1,278,031 thousand in respect of the outstanding lawsuits which are likely to cause losses to the Company.

#### 37. Long-term Borrowings

##### (1). *Classification of long-term borrowings*

Applicable     Not Applicable

| Item   | <i>Unit: '000    Currency: RMB</i> |                 |
|--|------------------------------------|-----------------|
|  | <b>Closing balance</b>             | Opening balance |
| Pledged borrowings                             | <b>45,874,913</b>                  | 38,722,949      |
| Secured borrowings                             | <b>34,230,139</b>                  | 31,232,560      |
| Guaranteed borrowings                          | <b>9,440,446</b>                   | 12,225,879      |
| Credit loans                                   | <b>112,887,204</b>                 | 97,680,482      |
| Less: Long-term borrowings due within one year | <b>23,824,565</b>                  | 21,917,725      |
| <b>Total</b>                                   | <b>178,608,137</b>                 | 157,944,145     |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 38. Bonds Payable

## (1) Bonds payable

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item                                    | Closing balance | Opening balance |
|---|-----------------|-----------------|
| Total bonds payable                     | 12,095,035      | 10,252,246      |
| Less: Bonds payable due within one year | 95,862          | 8,752,246       |
| Total                                   | 11,999,173      | 1,500,000       |

## (2) Details of bonds payable (excluding preferred shares, perpetual bonds and other financial instruments classified as financial liabilities)

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Name of bonds      | Par value ('000) | Issue date | Maturity | Issue amount | Opening balance | Issued in the period | Interest accrued at par value | Amortization of premium and discount | Repayment in the period | Closing balance | Whether or not violated |
|--------------------|------------------|------------|----------|--------------|-----------------|----------------------|-------------------------------|--------------------------------------|-------------------------|-----------------|-------------------------|
| 22 CEEC 01         | 0.1              | 2022-07-21 | 3 years  | 1,500,000    | 1,500,000       |                      | 20,250                        |                                      |                         | 1,500,000       | No                      |
| 24 CEEC K1         | 0.1              | 2024-03-07 | 10 years | 1,000,000    |                 | 1,000,000            | 8,555                         |                                      |                         | 1,000,000       | No                      |
| 24 Gezhouba MTN001 | 0.1              | 2024-01-25 | 10 years | 2,000,000    |                 | 2,000,000            | 25,146                        |                                      |                         | 2,000,000       | No                      |
| 24 GZ K1           | 0.1              | 2024-03-20 | 10 years | 2,000,000    |                 | 2,000,000            | 15,496                        |                                      |                         | 2,000,000       | No                      |
| 24 GZ K2           | 0.1              | 2024-05-16 | 10 years | 1,500,000    |                 | 1,500,000            | 4,660                         |                                      |                         | 1,500,000       | No                      |
| 24 GZ K3           | 0.1              | 2024-06-05 | 5 years  | 1,000,000    |                 | 1,000,000            | 1,512                         |                                      |                         | 1,000,000       | No                      |
| 24 GZ K4           | 0.1              | 2024-06-05 | 10 years | 1,000,000    |                 | 1,000,000            | 1,710                         |                                      |                         | 1,000,000       | No                      |
| 24 Gezhouba MTN002 | 0.1              | 2024-06-25 | 30 years | 1,000,000    |                 | 1,000,000            | 384                           |                                      |                         | 1,000,000       | No                      |
| 19 GZ 01           | 0.1              | 2019-01-08 | 5 years  | 1,000,000    | 1,000,000       |                      |                               |                                      | 1,000,000               |                 | No                      |
| 19 GZ 02           | 0.1              | 2019-03-11 | 5 years  | 1,500,000    | 1,500,000       |                      |                               |                                      | 1,500,000               |                 | No                      |
| 21 Gezhouba 01     | 0.1              | 2021-04-27 | 3 years  | 3,000,000    | 3,000,000       |                      | 34,889                        |                                      | 3,000,000               |                 | No                      |
| 21 Gezhouba 02     | 0.1              | 2021-05-14 | 3 years  | 3,000,000    | 3,000,000       |                      | 38,914                        |                                      | 3,000,000               |                 | No                      |
| 24 GZ HT MTN001    | 0.1              | 2024-03-14 | 3 years  | 1,000,000    |                 | 999,100              |                               | 73                                   |                         | 999,173         | No                      |
| Total              | /                | /          | /        | 20,500,000   | 10,000,000      | 10,499,100           | 151,516                       | 73                                   | 8,500,000               | 11,999,173      | /                       |

*Other explanation:*

Applicable     Not Applicable

As at 30 June 2024, the balance of interest payable for the above bonds at the beginning of the period was RMB252,246 thousand, and the balance of interest payable at the end of the period was RMB95,862 thousand. As at 30 June 2024, the total interest-bearing amount of the above bonds was RMB12,095,035 thousand.



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 39. Lease Liabilities

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance | Opening balance |
|---|-----------------|-----------------|
| Long-term lease liabilities                 | 3,335,805       | 3,445,149       |
| Less: Lease liabilities due within one year | 356,403         | 323,555         |
| Total                                       | 2,979,402       | 3,121,594       |

#### 40. Long-term Payables

*Breakdown by item*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item               | Closing balance | Opening balance |
|--------------------|-----------------|-----------------|
| Long-term payables | 5,207,654       | 4,487,598       |
| Special payables   | 195,570         | 195,163         |
| Total              | 5,403,224       | 4,682,761       |

*Long-term payables*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                       | Closing balance | Opening balance |
|----------------------------|-----------------|-----------------|
| After-sale financial lease | 881,307         | 639,695         |
| Others                     | 4,326,347       | 3,847,903       |
| Total                      | 5,207,654       | 4,487,598       |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 40. Long-term Payables (Continued)

*Special payables*✓ Applicable  Not Applicable

Unit: '000 Currency: RMB

| Item   | Opening balance | Increase for the period | Decrease for the period | Closing balance | Reason |
|--|-----------------|-------------------------|-------------------------|-----------------|--------|
| Special demolition compensation                          | 1,561           | 200                     |                         | 1,761           |        |
| Disposal of zombie enterprises and difficult enterprises | 66,535          |                         |                         | 66,535          |        |
| Three Supply and One Industry                            | 37,689          |                         |                         | 37,689          |        |
| Others   | 89,378          | 13,347                  | 13,140                  | 89,585          |        |
| <b>Total</b>   | <b>195,163</b>  | <b>13,547</b>           | <b>13,140</b>           | <b>195,570</b>  |        |

## 41. Long-term Employee Benefits Payable

✓ Applicable  Not Applicable(1) *Statement on long-term employee benefits payable*✓ Applicable  Not Applicable

Unit: '000 Currency: RMB

| Item  | Closing balance  | Opening balance  |
|---|------------------|------------------|
| I. Post-employment benefits – net liabilities for defined benefit plans | 6,902,950        | 7,103,815        |
| II. Dismissal benefits  | 695,380          | 876,998          |
| Less: The portion paid within one year                                  | 693,616          | 798,688          |
| <b>Total</b>  | <b>6,904,714</b> | <b>7,182,125</b> |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 41. Long-term Employee Benefits Payable (Continued)

##### (2) Changes in defined benefit plans

Present value of obligations under defined benefit plans:

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item   | Amount for the<br>current period | Amount for the<br>last period |
|--|----------------------------------|-------------------------------|
| I. Opening balance   | 7,980,813                        | 8,449,758                     |
| II. Defined benefit cost included in the current profit and loss | 94,440                           | 282,810                       |
| 1. Current service costs   |                                  |                               |
| 2. Past service costs  | 3,720                            | 62,780                        |
| 3. Settlement gain (loss represented by “-”)                     |                                  |                               |
| 4. Net interest  | 90,720                           | 220,030                       |
| III. Defined benefit cost included in other comprehensive income | 159,990                          | -33,360                       |
| 1. Actuarial gain (loss represented by “-”)                      | 159,990                          | -33,360                       |
| IV. Other changes  | -636,913                         | -718,395                      |
| 1. Consideration paid at settlement                              |                                  |                               |
| 2. Benefits paid   | -636,913                         | -718,395                      |
| V. Closing balance   | 7,598,330                        | 7,980,813                     |

Net liabilities under defined benefit plans

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item   | Amount for the<br>current period | Amount for the<br>last period |
|--|----------------------------------|-------------------------------|
| I. Opening balance   | 7,980,813                        | 8,449,758                     |
| II. Defined benefit cost included in the current profit and loss | 94,440                           | 282,810                       |
| III. Defined benefit cost included in other comprehensive income | 159,990                          | -33,360                       |
| IV. Other changes  | -636,913                         | -718,395                      |
| V. Closing balance   | 7,598,330                        | 7,980,813                     |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 42. Estimated Liabilities

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Opening balance | Closing balance | Reason   |
|---|-----------------|-----------------|--|
| Onerous contract to be performed                      | 9,856           | <b>27,713</b>   |  |
| Cost of restoration or removal of right-of-use assets | 9,367           | <b>9,367</b>    |  |
| Disposal fee  | 69,291          | <b>69,674</b>   | Mainly including environmental costs, restoration costs of abandoned mines, etc. |
| Expenditure on environmental pollution remediation    | 55,169          | <b>55,169</b>   |  |
| Other estimated losses                                | 14,530          | <b>38,910</b>   |  |
| Total   | 158,213         | <b>200,833</b>  | /  |

## 43. Deferred Revenue

*Deferred revenue*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item              | Opening balance | Increase for the period | Decrease for the period | Closing balance | Reason                                     |
|-------------------|-----------------|-------------------------|-------------------------|-----------------|--|
| Government grants | 601,807         | 83,626                  | 51,400                  | <b>634,033</b>  | Government grants related to assets/income |
| Total             | 601,807         | 83,626                  | 51,400                  | <b>634,033</b>  | /  |

## 44. Others Non-current Liabilities

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                  | Closing balance | Opening balance |
|---------------------------------------|-----------------|-----------------|
| Taxes payable by oversea subsidiaries | <b>350,950</b>  | 350,258         |
| Others                                | <b>97,446</b>   | 80,863          |
| Total                                 | <b>448,396</b>  | 431,121         |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 45. Share Capital

Applicable     Not Applicable

Unit: '000    Currency: RMB

|                        | Opening balance | Issuance of new shares | Increase or decrease (+, -) |                               |        | Subtotal          | Closing balance |
|------------------------|-----------------|------------------------|-----------------------------|-------------------------------|--------|-------------------|-----------------|
|                        |                 |                        | Bonus                       | Conversion of capital reserve | Others |                   |                 |
| Total number of shares | 41,691,164      |                        |                             |                               |        | <b>41,691,164</b> |                 |

#### 46. Other Equity Instruments

##### (1) Basic information on outstanding preferred shares, perpetual bonds and other financial instruments at the end of the period

Applicable     Not Applicable

| Outstanding financial instruments   | Issuance time | Accounting classification | Dividend rate or interest rate | Issue price | Number     | Amount    | Expiration date or renewal status                             |
|---|---------------|---------------------------|--------------------------------|-------------|------------|-----------|---|
| 2021 3+N-year perpetual medium-term notes (RMB2 billion)  | 2021-10-27    | Equity                    | 3.67%                          | 0.10        | 20,000,000 | 2,000,000 | Issuer has the right to exercise renewal option after 3 years |
| 2021 3+N-year perpetual medium-term notes (RMB1.5 billion)  | 2021-11-18    | Equity                    | 3.33%                          | 0.10        | 15,000,000 | 1,500,000 | Issuer has the right to exercise renewal option after 3 years |
| First tranche of medium-term notes in 2022 of China Energy Engineering Corporation Limited (中國能源建設股份有限公司2022年度第一期中期票據)  | 2022-12-5     | Equity                    | 3.85%                          | 0.10        | 30,000,000 | 3,000,000 | Issuer has the right to exercise renewal option after 3 years |
| 2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可續期公司債券(第一期))  | 2023-6-29     | Equity                    | 3.08%                          | 0.10        | 10,000,000 | 1,000,000 | Issuer has the right to exercise renewal option after 3 years |
| 2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可續期公司債券(第二期)) | 2023-10-24    | Equity                    | 3.25%                          | 0.10        | 20,000,000 | 2,000,000 | Issuer has the right to exercise renewal option after 3 years |
| Total   |               |                           |                                |             | 95,000,000 | 9,500,000 |   |

Other explanation:

Applicable     Not Applicable

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 46. Other Equity Instruments (Continued)

(1) *Basic information on outstanding preferred shares, perpetual bonds and other financial instruments at the end of the period (Continued)**Main terms:*

For the capital instruments issued by the Company, at the end of the agreed initial period and the end of each renewal period, the Company has the right to exercise the option of renewal without limitation on the number of times. As long as there is no compulsory interest payment event, the Company has the right to choose to defer the payment of interest payments on each interest payment date, without limitation on the time and frequency of deferral, and it will not constitute a default of the Company.

The Company could not defer current distribution and all deferred distribution when any of the following compulsory interest payment events occur:

- to declare and pay dividend to shareholders;
- to reduce registered capital.

When any of the compulsory distribution payment events occur, the Company, as the case may be, shall make distribution to the holders of these capital instruments at the distribution rate as defined in the subscription agreements.

According to the terms of the above-mentioned capital instrument-related contracts, the coupon rate in subsequent cycles will be adjusted and reset accordingly.

The Company believes that the above-mentioned perpetual bond conforms to the definition of equity instrument, and recognizes the actual amount received after deducting the relevant transaction costs from the total issuance amount as equity, and the announced interest distribution in the future will be treated as profit distribution.

## 47. Capital Reserve

Applicable     Not Applicable

| Item          | Opening balance | Increase for the period | Decrease for the period | Unit: '000    Currency: RMB |
|---------------|-----------------|-------------------------|-------------------------|-----------------------------|
|               |                 |                         |                         | Closing balance             |
| Share premium | 17,677,805      |                         | 2,133                   | <b>17,675,672</b>           |
| Total         | 17,677,805      |                         | 2,133                   | <b>17,675,672</b>           |

*Other explanation, including changes in the current period and the reasons for the changes:*

The decrease was attributable to the change in the proportion of minority shareholders of subsidiaries during the period, which resulted in a decrease in capital surplus for the corresponding difference in minority interests and share of net assets attributable to the subsidiaries.

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 48. Other Comprehensive Income

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Opening balance | Amount before income tax for the period | Amount for the period  |   |                          | Amount attributable to the parent after tax | Amount attributable to the minority shareholders after tax | Closing balance |
|---|-----------------|---|--|---|--------------------------|---|--|-----------------|
|   |                 |   | Less: Amount transferred to profit or loss from other comprehensive income | Less: Amount transferred to retained earnings from other comprehensive income | Less: Income tax expense |   |  |                 |
| I. Other comprehensive income not to be reclassified into profit or loss                                    | 1,141,898       | -250,748                                |  | 17,944  | -17,117                  | -229,712                                    | -21,863  | <b>912,186</b>  |
| Including: Changes of the re-measurement of defined benefit plans   | 1,037,348       | -227,164                                |  |   | -2,370                   | -218,343                                    | -6,451   | <b>819,005</b>  |
| Fair value change of other equity instrument investments  | 104,550         | -23,584                                 |  | 17,944  | -14,747                  | -11,369                                     | -15,412  | <b>93,181</b>   |
| II. Other comprehensive income to be reclassified into profit or loss                                       | -177,483        | -206,657                                |  |   |                          | -218,411                                    | 11,754   | <b>-395,894</b> |
| Including: Other comprehensive income that will be reclassified into profit or loss under the equity method |                 |   |  |   |                          |   |  |                 |
| Fair value change of other debt investments   |                 |   |  |   |                          |   |  |                 |
| Financial assets reclassified into other comprehensive income   |                 |   |  |   |                          |   |  |                 |
| Credit impairment provision for other debt investments  |                 |   |  |   |                          |   |  |                 |
| Hedging reserves from cash flows  |                 |   |  |   |                          |   |  |                 |
| Differences on translation of foreign currency financial statements   | -177,483        | -206,657                                |  |   |                          | -218,411                                    | 11,754   | <b>-395,894</b> |
| Total other comprehensive income  | 964,415         | -457,405                                |  | 17,944  | -17,117                  | -448,123                                    | -10,109  | <b>516,292</b>  |

#### 49. Special Reserve

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                       | Opening balance | Increase for the period | Decrease for the period | Closing balance  |
|----------------------------|-----------------|-------------------------|-------------------------|------------------|
| Production safety expenses | 1,257,717       | 2,437,991               | 2,014,656               | <b>1,681,052</b> |
| Total                      | 1,257,717       | 2,437,991               | 2,014,656               | <b>1,681,052</b> |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 50. Surplus Reserve

Applicable     Not Applicable

| Item                      | Opening balance | Increase for the period | Unit: '000    Currency: RMB |                  |
|---------------------------|-----------------|-------------------------|-----------------------------|------------------|
|                           |                 |                         | Decrease for the period     | Closing balance  |
| Statutory surplus reserve | 9,525,293       |                         |                             | <b>9,525,293</b> |
| Total                     | 9,525,293       |                         |                             | <b>9,525,293</b> |

## 51. Retained Earnings

Applicable     Not Applicable

| Item   | Unit: '000    Currency: RMB |            |
|--|-----------------------------|------------|
|  | Current period              | Last year  |
| Retained earnings at the end of last period before adjustment  | <b>29,848,343</b>           | 24,628,516 |
| Total amount of retained earnings at the beginning of the adjustment period (increase +, decrease -) |                             | 2,291      |
| Retained earnings at the beginning of the period after adjustment                                    | <b>29,848,343</b>           | 24,630,807 |
| Add: Net profits attributable to shareholders of the parent during the current period                | <b>2,781,881</b>            | 2,657,791  |
| Retained earnings transferred from other comprehensive income  | <b>17,944</b>               |            |
| Less: Withdrawal of statutory surplus reserve  |                             |            |
| Dividends payable on ordinary shares   |                             | 1,050,617  |
| Perpetual bond interests payable   | <b>167,325</b>              | 175,339    |
| Add: Others  |                             | 230,862    |
| Retained earnings at the end of the period   | <b>32,480,843</b>           | 26,293,504 |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 52. Operating Income and Operating Costs

##### (1). Operating income and operating costs

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item   | Amount for the current period |                    | Amount for the last period |             |
|--|-------------------------------|--------------------|----------------------------|-------------|
|  | Revenue                       | Cost               | Revenue                    | Cost        |
| Principal activities                             | <b>193,033,930</b>            | <b>169,976,956</b> | 190,972,648                | 170,532,435 |
| Other businesses                                 | <b>1,227,829</b>              | <b>595,403</b>     | 1,147,571                  | 584,235     |
| Total  | <b>194,261,759</b>            | <b>170,572,359</b> | 192,120,219                | 171,116,670 |
| Including: Revenue from contracts with customers | <b>194,002,264</b>            | <b>170,356,169</b> | 191,898,047                | 170,934,364 |

##### (2). Breakdown of operating income and operating costs

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                   | Amount for the current period |                    | Amount for the last period |                |
|--|-------------------------------|--------------------|----------------------------|----------------|
|  | Operating income              | Operating cost     | Operating income           | Operating cost |
| Survey, design and consulting services | <b>7,770,636</b>              | <b>4,914,619</b>   | 6,177,105                  | 3,881,706      |
| Construction and contracting           | <b>156,714,475</b>            | <b>144,983,709</b> | 153,897,888                | 142,982,636    |
| Industrial manufacturing               | <b>14,302,988</b>             | <b>11,780,265</b>  | 14,507,117                 | 11,600,838     |
| Investment and operation               | <b>12,770,287</b>             | <b>6,856,544</b>   | 14,377,313                 | 10,115,453     |
| Other businesses                       | <b>2,443,878</b>              | <b>1,821,032</b>   | 2,938,624                  | 2,353,731      |
| Total                                  | <b>194,002,264</b>            | <b>170,356,169</b> | 191,898,047                | 170,934,364    |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 53. Taxes and Surcharges

Applicable     Not Applicable

| Item                                  | <i>Unit: '000    Currency: RMB</i> |                               |
|---------------------------------------|------------------------------------|-------------------------------|
|                                       | Amount for the<br>current period   | Amount for the<br>last period |
| City maintenance and construction tax | 113,922                            | 94,738                        |
| Education surcharge                   | 84,392                             | 72,038                        |
| Resource tax                          | 26,365                             | 18,378                        |
| Land appreciation tax                 | 39,244                             | 55,468                        |
| Property tax                          | 104,951                            | 103,834                       |
| Land use tax                          | 50,695                             | 53,050                        |
| Vehicle usage tax                     | 2,141                              | 1,995                         |
| Stamp duty                            | 147,801                            | 100,955                       |
| Others                                | 117,795                            | 108,373                       |
| <b>Total</b>                          | <b>687,306</b>                     | <b>608,829</b>                |

## 54. Selling Expenses

Applicable     Not Applicable

| Item                              | <i>Unit: '000    Currency: RMB</i> |                               |
|-----------------------------------|------------------------------------|-------------------------------|
|                                   | Amount for the<br>current period   | Amount for the<br>last period |
| Employee benefits                 | 362,688                            | 317,838                       |
| Business expenses                 | 227,237                            | 187,081                       |
| Packaging expenses                | 42,667                             | 51,776                        |
| Travel expenses                   | 65,276                             | 46,827                        |
| Agency fee for commissioned sales | 14,736                             | 13,723                        |
| Advertising and promotion expense | 75,888                             | 43,466                        |
| Others                            | 214,758                            | 178,803                       |
| <b>Total</b>                      | <b>1,003,250</b>                   | <b>839,514</b>                |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 55. Administrative Expenses

Applicable     Not Applicable

| Item                          | <i>Unit: '000    Currency: RMB</i> |                               |
|-------------------------------|------------------------------------|-------------------------------|
|                               | Amount for the<br>current period   | Amount for the<br>last period |
| Employee benefits             | 4,564,609                          | 4,304,278                     |
| Depreciation and amortization | 782,438                            | 783,961                       |
| Office and travel expenses    | 318,699                            | 309,975                       |
| Professional service fee      | 386,242                            | 371,815                       |
| Rental expenses               | 225,336                            | 179,168                       |
| Labor cost                    | 233,099                            | 157,390                       |
| Others                        | 587,316                            | 699,645                       |
| <b>Total</b>                  | <b>7,097,739</b>                   | <b>6,806,232</b>              |

#### 56. Research and Development Expenses

Applicable     Not Applicable

| Item  | <i>Unit: '000    Currency: RMB</i> |                               |
|---|------------------------------------|-------------------------------|
|   | Amount for the<br>current period   | Amount for the<br>last period |
| Research and development material expenses        | 2,408,845                          | 1,950,204                     |
| Labor expenses                                    | 1,904,564                          | 1,855,362                     |
| Expenses for outsourcing research and development | 236,120                            | 136,529                       |
| Depreciation and amortization                     | 66,538                             | 57,935                        |
| Expenses for new product design                   | 6,340                              | 5,112                         |
| Other relevant expenses                           | 200,085                            | 160,637                       |
| <b>Total</b>                                      | <b>4,822,492</b>                   | <b>4,165,779</b>              |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 57. Finance Costs

Applicable     Not Applicable

| Item                               | Unit: '000    Currency: RMB   |                            |
|------------------------------------|-------------------------------|----------------------------|
|                                    | Amount for the current period | Amount for the last period |
| Interest expenses                  | 5,279,267                     | 4,610,734                  |
| Less: Capitalized interest expense | 1,854,262                     | 1,820,176                  |
| Less: Interest income              | 474,573                       | 418,147                    |
| Net exchange losses                | -142,270                      | -412,070                   |
| Others                             | 245,163                       | 220,772                    |
| <b>Total</b>                       | <b>3,053,325</b>              | <b>2,181,113</b>           |

## 58. Other Income

Applicable     Not Applicable

| By nature                     | Unit: '000    Currency: RMB   |                            |
|-------------------------------|-------------------------------|----------------------------|
|                               | Amount for the current period | Amount for the last period |
| Government Grants (Note)      | 251,753                       | 225,381                    |
| Gains from debt restructuring | 16,428                        | 3,391                      |
| Others                        | 15,258                        | 14,272                     |
| <b>Total</b>                  | <b>283,439</b>                | <b>243,044</b>             |

Note: Details of government grants included in other income during the period are set out in Note XI to the financial statements.

## 59. Investment Gains

Applicable     Not Applicable

| Item   | Unit: '000    Currency: RMB   |                            |
|--|-------------------------------|----------------------------|
|  | Amount for the current period | Amount for the last period |
| Income from long-term equity investments under the equity method   | -295,149                      | -308,491                   |
| Investment income from disposal of long-term equity investments    | 101,166                       | 3,487                      |
| Investment income from holding held-for-trading financial assets   | 38,530                        | 58,789                     |
| Dividend income from holding other equity instrument investments   | 36,577                        | 44,863                     |
| Investment income on disposal of held-for-trading financial assets | -4,214                        | -6,986                     |
| Fund occupation fee charged on non-financial enterprises           | 14,075                        | 29,951                     |
| Derecognition of gains on financial assets at amortized cost       | -532                          | -93,607                    |
| Others   | 54,795                        | 193,758                    |
| <b>Total</b>   | <b>-54,752</b>                | <b>-78,236</b>             |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 60. Gains on Changes in Fair Value

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Source of gains on change in fair value | Amount for the current period | Amount for the last period |
|---|-------------------------------|----------------------------|
| Financial assets held for trading       | -964                          | 7,043                      |
| Total                                   | -964                          | 7,043                      |

#### 61. Credit Impairment Losses

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item             | Amount for the current period | Amount for the last period |
|------------------|-------------------------------|----------------------------|
| Bad debts losses | -697,037                      | -652,315                   |
| Others           | -266,357                      | 66,360                     |
| Total            | -963,394                      | -585,955                   |

#### 62. Assets Impairment Losses

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                | Amount for the current period | Amount for the last period |
|-------------------------------------|-------------------------------|----------------------------|
| I. Inventory depreciation loss      | -261,287                      | -23,887                    |
| II. Impairment loss of other assets | -41,590                       | -65,481                    |
| Total                               | -302,877                      | -89,368                    |

#### 63. Gains from Disposal of Assets

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                     | Amount for the current period | Amount for the last period |
|--|-------------------------------|----------------------------|
| Gains from disposal of fixed assets      | 86,198                        | 70,067                     |
| Gains from disposal of intangible assets | 9,787                         | 2,578                      |
| Others                                   | 18,099                        | -15,018                    |
| Total                                    | 114,084                       | 57,627                     |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 64. Non-operating Income

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item   | Amount for the current period | Amount for the last period | Amount included in non-recurring profit or loss for the period |
|--|-------------------------------|----------------------------|--|
| Government grants (Note)                                 | 7,181                         | 18,004                     | 7,181  |
| Gains from disposal and retirement of non-current assets | 42,916                        | 4,979                      | 42,916   |
| Unpayable amount   | 43,972                        | 12,251                     | 43,972   |
| Compensation income and penalty gains                    | 76,080                        | 79,324                     | 76,080   |
| Others   | 55,273                        | 29,575                     | 55,273   |
| <b>Total</b>   | <b>225,422</b>                | <b>144,133</b>             | <b>225,422</b>   |

Note: Details of government grants included in non-operating income during the period are set out in Note XI to the financial statements.

## 65. Non-operating Expenses

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Amount for the current period | Amount for the last period | Amount included in non-recurring profit or loss for the period |
|---|-------------------------------|----------------------------|--|
| Donations   | 2,480                         | 3,697                      | 2,480  |
| Losses from disposal and retirement of non-current assets | 6,386                         | 4,152                      | 6,386  |
| Estimated losses on pending litigations                   | 3,244                         | 1,791                      | 3,244  |
| Compensation, liquidated damage and penalty expenses      | 48,856                        | 82,550                     | 48,856   |
| Others  | 44,725                        | 11,781                     | 44,725   |
| <b>Total</b>  | <b>105,691</b>                | <b>103,971</b>             | <b>105,691</b>   |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 66. Income Tax Expenses

##### (1) Income tax expenses statement

Applicable  Not Applicable

*Unit: '000 Currency: RMB*

| Item                         | Amount for the current period | Amount for the last period |
|------------------------------|-------------------------------|----------------------------|
| Current income tax expenses  | 1,706,948                     | 1,443,189                  |
| Deferred income tax expenses | -32,514                       | 18,810                     |
| <b>Total</b>                 | <b>1,674,434</b>              | <b>1,461,999</b>           |

#### 67. Other Comprehensive Income

Applicable  Not Applicable

See Note VII. 48 for details.

#### 68. Items in Statement of Cash Flows

##### (1). Cash related to operating activities

*Other cash received related to operating activities*

Applicable  Not Applicable

*Unit: '000 Currency: RMB*

| Item              | Amount for the current period | Amount for the last period |
|-------------------|-------------------------------|----------------------------|
| Government grants | 291,160                       | 221,925                    |
| Others            | 1,544,596                     | 2,049,971                  |
| <b>Total</b>      | <b>1,835,756</b>              | <b>2,271,896</b>           |

*Other cash paid related to operating activities*

Applicable  Not Applicable

*Unit: '000 Currency: RMB*

| Item                               | Amount for the current period | Amount for the last period |
|------------------------------------|-------------------------------|----------------------------|
| Travel expenses paid               | 740,923                       | 544,029                    |
| Insurance premiums paid            | 177,442                       | 208,516                    |
| Utilities and office expenses paid | 585,952                       | 469,411                    |
| Consulting service fee paid        | 309,750                       | 255,422                    |
| Communication expenses paid        | 21,609                        | 18,965                     |
| Repair charge paid                 | 104,975                       | 64,462                     |
| Others                             | 1,689,252                     | 1,172,526                  |
| <b>Total</b>                       | <b>3,629,903</b>              | <b>2,733,331</b>           |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 68. Items in Statement of Cash Flows (Continued)

## (2). Cash related to investment activities

*Other cash received related to investment activities*✓ Applicable     Not Applicable

| Item  | Unit: '000    Currency: RMB   |                            |
|---|-------------------------------|----------------------------|
|   | Amount for the current period | Amount for the last period |
| Recovery of borrowings                              | 3,685,312                     | 4,191,059                  |
| Recovery of loans from Finance Company              | 3,694,500                     | 3,390,000                  |
| Recovery of pledged deposits                        | 17,557                        | 37,710                     |
| Recovery of time deposits of more than three months | 726,520                       | 87,219                     |
| Others  | 8,434                         | 489,961                    |
| <b>Total</b>  | <b>8,132,323</b>              | <b>8,195,949</b>           |

*Other cash paid related to investment activities*✓ Applicable     Not Applicable

| Item   | Unit: '000    Currency: RMB   |                            |
|--|-------------------------------|----------------------------|
|  | Amount for the current period | Amount for the last period |
| Payment of borrowings                                | 3,223,130                     | 3,415,930                  |
| Recovery of loans by Finance Company                 | 2,361,000                     | 234,000                    |
| Placement of time deposits of more than three months | 70,945                        | 476,500                    |
| Placement of pledged deposits                        | 263,826                       | 208,928                    |
| Others   | 121,149                       | 89,212                     |
| <b>Total</b>   | <b>6,040,050</b>              | <b>4,424,570</b>           |

## (3). Cash related to financing activities

*Other cash received related to financing activities*✓ Applicable     Not Applicable

| Item                                    | Unit: '000    Currency: RMB   |                            |
|---|-------------------------------|----------------------------|
|   | Amount for the current period | Amount for the last period |
| Receipt of borrowings                   | 944,996                       | 1,822,506                  |
| Inflow of deposits from Finance Company | 52,084                        | 1,147,787                  |
| Others                                  | 174,875                       | 95,676                     |
| <b>Total</b>                            | <b>1,171,955</b>              | <b>3,065,969</b>           |



## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 68. Items in Statement of Cash Flows (Continued)

##### (3). Cash related to financing activities (Continued)

*Other cash paid related to financing activities*

Applicable     Not Applicable

| Item                                   | <i>Unit: '000    Currency: RMB</i>       |                               |
|--|--|-------------------------------|
|  | <b>Amount for the<br/>current period</b> | Amount for the<br>last period |
| Principal repayment of perpetual bonds | <b>3,000,000</b>                         |                               |
| Repayment of related party borrowings  | <b>3,235,096</b>                         | 5,156,933                     |
| Others                                 | <b>659,502</b>                           | 850,412                       |
| <b>Total</b>                           | <b>6,894,598</b>                         | 6,007,345                     |

## Financial Report

## VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 69. Supplementary Information to the Statement of Cash Flows

(1) *Supplementary information to the statement of cash flows*

✓ Applicable    □ Not Applicable

| Supplementary information  | Unit: '000    Currency: RMB   |                                |
|--|-------------------------------|--------------------------------|
|  | Amount for the current period | Amount for the previous period |
| <b>1. Adjustment of net profit to cash flows of operating activities:</b>  |                               |                                |
| Net profit   | 4,546,121                     | 4,534,400                      |
| Add: Provision for asset impairment  | 302,877                       | 89,368                         |
| Credit impairment losses   | 963,394                       | 585,955                        |
| Depreciation of fixed assets, depreciation of right-of-use rights, consumption of oil and gas assets, depreciation of productive biological assets | 2,453,886                     | 2,049,568                      |
| Amortisation of intangible assets  | 1,039,550                     | 1,205,387                      |
| Amortisation of long-term prepaid expenses   | 105,385                       | 147,743                        |
| Losses from disposal of fixed assets, intangible assets and other long-term assets (gain represented by "-")                                       | -114,084                      | -57,627                        |
| Losses from retirement of fixed assets (gain represented by "-")   | -36,530                       | -826                           |
| Losses due to changes in fair value (gain represented by "-")  | 964                           | -7,043                         |
| Financial costs (gain represented by "-")  | 3,282,735                     | 2,181,113                      |
| Investment losses (gain represented by "-")  | 54,752                        | 78,236                         |
| Decrease in deferred income tax assets (increase represented by "-")   | -141,458                      | -143,876                       |
| Increase in deferred income tax liabilities (decrease represented by "-")  | 108,944                       | 162,686                        |
| Decrease in inventories (increase represented by "-")  | -14,117,272                   | -29,521,164                    |
| Decrease in operating receivables (increase represented by "-")  | -21,289,573                   | -18,220,080                    |
| Increase in operating payables (decrease represented by "-")   | 8,325,312                     | 23,284,563                     |
| Others   |                               |                                |
| Net cash flows generated from operating activities   | -14,514,997                   | -13,631,597                    |
| <b>2. Major investment and financing activities not involved cash receipts and payments:</b>   |                               |                                |
| Conversion of debt to capital  |                               |                                |
| Convertible corporate bonds due within one year  |                               |                                |
| Financing leased fixed assets  |                               |                                |
| <b>3. Net change in cash and cash equivalents:</b>   |                               |                                |
| Closing balance of cash  | 65,022,711                    | 64,470,520                     |
| Less: Opening balance of cash  | 68,136,020                    | 64,008,701                     |
| Add: Closing balance of cash equivalents   |                               |                                |
| Less: Opening balance of cash equivalents  |                               |                                |
| Net increase in cash and cash equivalents  | -3,113,309                    | 461,819                        |

## Financial Report

### VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 69. Supplementary Information to the Statement of Cash Flows (Continued)

##### (2) Composition of cash and cash equivalents

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Item   | Closing balance   | Opening balance |
|--|-------------------|-----------------|
| I. Cash  | <b>65,022,711</b> | 68,136,020      |
| Including: Cash on hand  | <b>27,567</b>     | 25,239          |
| Bank deposits available for payment  | <b>64,995,144</b> | 68,110,781      |
| II. Cash equivalents   |                   |                 |
| Including: Bond investments due within 3 months  |                   |                 |
| III. Balance of cash and cash equivalents at the end of the period                                   | <b>65,022,711</b> | 68,136,020      |
| Including: Restricted cash and cash equivalents used by the Company or subsidiaries within the Group |                   |                 |

#### 70. Notes to Items of Statements of Changes in Owners' Equity

##### *Explanation on item names and adjusted amounts of "other" items adjusted for the closing balance of the previous year:*

Applicable     Not Applicable

The adjustment to other factors of retained earnings of the year refers to the transfer to retained earnings from the disposal of investments in other equity instruments by subsidiaries of the Company due to changes in fair value recognized in other comprehensive income.

## Financial Report

## VIII. RESEARCH AND DEVELOPMENT EXPENSES

## (1). By nature

Applicable     Not Applicable

| Item  | <i>Unit: '000    Currency: RMB</i>       |                               |
|---|--|-------------------------------|
|   | <b>Amount for the<br/>current period</b> | Amount for the<br>last period |
| Research and development material expenses        | <b>2,408,845</b>                         | 1,950,204                     |
| Labor expenses                                    | <b>1,919,619</b>                         | 1,924,427                     |
| Expenses for outsourcing research and development | <b>236,120</b>                           | 136,529                       |
| Depreciation and amortization                     | <b>66,538</b>                            | 57,935                        |
| Expenses for new product design                   | <b>6,340</b>                             | 5,112                         |
| Other relevant expenses                           | <b>200,085</b>                           | 160,637                       |
| <b>Total</b>                                      | <b>4,837,547</b>                         | 4,234,844                     |
| Including: Research and development expenses      | <b>4,822,492</b>                         | 4,165,779                     |
| Capitalized research and development expenses     | <b>15,055</b>                            | 69,065                        |

## Financial Report

### IX. CHANGES ON SCOPE OF COMBINATION

#### 1. Business Combination Not under Common Control

Applicable     Not Applicable

##### (1). Business combination not under common control during the period

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name of acquiree   | Date of equity acquisition | Cost of equity acquisition | Proportion of equity acquisition (%) | Method of equity acquisition | Acquisition date | Determination basis of acquisition date | Revenue of acquiree from the acquisition date to the end of the period | Net profit of acquiree from the acquisition date to the end of the period |
|--|----------------------------|----------------------------|--------------------------------------|------------------------------|------------------|---|--|---|
| Shanxi Silk Road Jinyuan Power Co., Ltd.<br>(山西絲路晉元電力有限公司) | 5 February 2024            | 74,620                     | 70.00                                | Acquisition of equity        | 5 February 2024  | Transfer of control                     |  |   |

##### (2). Combination costs and goodwill

Applicable     Not Applicable

Unit: '000    Currency: RMB

#### Shanxi Silk Road Jinyuan Power Co., Ltd. (山西絲路晉元電力有限公司)

##### Combination costs

|   |        |
|---|--------|
| – Cash  | 74,620 |
| – Fair value of non-cash assets   |        |
| – Fair value of debts issued or assumed   |        |
| – Fair value of equity securities issued  |        |
| – Fair value of contingent consideration  |        |
| – Fair value at the acquisition date of equity held before the acquisition date                   |        |
| – Others  |        |
| Combination costs in total  | 74,620 |
| Less: Fair value of net identifiable assets acquired  | 70,000 |
| Differences between goodwill/combination costs and fair value of net identifiable assets acquired | 4,620  |

## Financial Report

## IX. CHANGES ON SCOPE OF COMBINATION (CONTINUED)

## 1. Business Combination Not under Common Control (Continued)

## (3). Identifiable assets and liabilities of the acquiree on the acquisition date

Applicable     Not Applicable

Unit: '000    Currency: RMB

**Shanxi Silk Road  
Jinyuan Power Co., Ltd.**  
(山西絲路晉元電力有限公司)

|                           | Fair value at the acquisition date | Carrying amount at the acquisition date |
|---------------------------|------------------------------------|---|
| <b>Assets:</b>            | 183,547                            | 183,547                                 |
| Cash at bank and on hand  | 1,324                              | 1,324                                   |
| Accounts receivable       | 42                                 | 42                                      |
| Fixed assets              | 93                                 | 93                                      |
| Construction in progress  | 166,416                            | 166,416                                 |
| Prepayments               | 11                                 | 11                                      |
| Inventories               | 24                                 | 24                                      |
| Other current assets      | 4,909                              | 4,909                                   |
| Other non-current assets  | 10,728                             | 10,728                                  |
| <b>Liabilities:</b>       | 83,547                             | 83,547                                  |
| Accounts payable          | 1,099                              | 1,099                                   |
| Employee benefits payable | 53                                 | 53                                      |
| Other payables            | 2,138                              | 2,138                                   |
| Long-term borrowings      | 79,757                             | 79,757                                  |
| Deferred income           | 500                                | 500                                     |
| Net assets                | 100,000                            | 100,000                                 |
| Less: Minority interests  | 30,000                             | 30,000                                  |
| Net assets acquired       | 70,000                             | 70,000                                  |

## Financial Report

### X. EQUITY IN OTHER ENTITIES

#### 1. Equity in Subsidiaries

##### (1). Composition of group companies

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name of subsidiary  | Principal place of business | Registered capital | Place of registration       | Nature of business  | Percentage of shareholding (%) |          | Method of acquisition |
|---|-----------------------------|--------------------|-----------------------------|---|--------------------------------|----------|-----------------------|
|   |                             |                    |                             |   | Direct                         | Indirect |                       |
| China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司)   | Hubei Province, the PRC     | 3,415,309          | Hubei Province, the PRC     | Construction and contracting, civil explosive, cement sales and real estate development | 100.00                         |          | Establishment         |
| China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)                               | Beijing, the PRC            | 2,097,370          | Beijing, the PRC            | Survey, design and engineering contract   | 100.00                         |          | Establishment         |
| China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)                                 | Beijing, the PRC            | 3,888,723          | Beijing, the PRC            | Equipment manufacturing   | 100.00                         |          | Establishment         |
| China Energy Engineering Group Northern Construction Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)    | Tianjin, the PRC            | 5,000,000          | Tianjin, the PRC            | Construction and engineering, investment holding  | 100.00                         |          | Establishment         |
| China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司) | Shanghai, the PRC           | 5,000,000          | Shanghai, the PRC           | Construction and engineering, investment holding  | 100.00                         |          | Establishment         |
| China Energy Engineering Group Southern Construction Investment Co., Ltd. (中國能源建設集團南方建設投資有限公司)    | Guangdong Province, the PRC | 5,000,000          | Guangdong Province, the PRC | Construction and engineering, investment holding  | 100.00                         |          | Establishment         |

## Financial Report

## X. EQUITY IN OTHER ENTITIES (CONTINUED)

## 1. Equity in Subsidiaries (Continued)

## (1). Composition of group companies (Continued)

| Name of subsidiary   | Principal place of business | Registered capital | Place of registration     | Nature of business  | Percentage of shareholding (%) |          | Method of acquisition |
|--|-----------------------------|--------------------|---------------------------|---|--------------------------------|----------|-----------------------|
|  |                             |                    |                           |   | Direct                         | Indirect |                       |
| China Energy Engineering Group Northwestern Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司) | Shaanxi Province, the PRC   | 2,500,000          | Shaanxi Province, the PRC | Construction and engineering, investment holding          | 100.00                         |          | Establishment         |
| China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)                                   | Beijing, the PRC            | 6,000,000          | Beijing, the PRC          | Project investment, asset management                      | 100.00                         |          | Establishment         |
| China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)  | Beijing, the PRC            | 5,000,000          | Beijing, the PRC          | Supply chain management, software development             | 100.00                         |          | Establishment         |
| China Energy International Group Co., Ltd. (中能建國際建設集團有限公司)   | Beijing, the PRC            | 7,000,000          | Beijing, the PRC          | General contracting, investment and operation of projects | 100.00                         |          | Establishment         |



## Financial Report

### X. EQUITY IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in the Joint Ventures or Associates

Applicable     Not Applicable

##### (1). Significant joint ventures or associates

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name of joint venture or associate   | Principal place of business        | Place of registration              | Nature of business                         | Percentage of shareholding (%) |          | Accounting treatment for investment in joint venture or associate |
|--|------------------------------------|------------------------------------|--|--------------------------------|----------|---|
|  |                                    |                                    |  | Direct                         | Indirect |   |
| Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)  | Hubei Province, the PRC            | Hubei Province, the PRC            | Real estate development and investment     | 50.00                          |          | Equity method   |
| Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) (Note) | Jiangsu Province, the PRC          | Jiangsu Province, the PRC          | Investment and operation of infrastructure | 70.00                          |          | Equity method   |
| Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)  | Guangdong Province, the PRC        | Guangdong Province, the PRC        | Real estate development and investment     | 49.00                          |          | Equity method   |
| Guangzhou Rumao Real Estate Development Co., Ltd. (廣州市如茂房地產開發有限公司)   | Guangdong Province, the PRC        | Guangdong Province, the PRC        | Real estate development and investment     | 49.00                          |          | Equity method   |
| Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)   | Shaanxi Province, the PRC          | Shaanxi Province, the PRC          | Expressway investment and operation        | 40.00                          |          | Equity method   |
| Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)   | Guangxi Autonomous Region, the PRC | Guangxi Autonomous Region, the PRC | Expressway investment and operation        | 40.00                          |          | Equity method   |
| Wuhan China Resources Land Gezhouba Real Estate Co., Ltd. (武漢華潤置地葛洲壩置業有限公司)  | Hubei Province, the PRC            | Hubei Province, the PRC            | Real estate development and investment     | 40.00                          |          | Equity method   |

Note: Pursuant to the joint venture agreement, the board of directors of Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) comprises 3 directors, 1 of whom are appointed by the Company. According to the articles of association of the company, all of its major operating decisions shall be approved by all directors, and the Company and the shareholders of the company jointly control the company. Therefore, the company is accounted for as a joint venture under the equity method.

## Financial Report

## X. EQUITY IN OTHER ENTITIES (CONTINUED)

## 2. Interests in the Joint Ventures or Associates (Continued)

## (2). Main financial information of significant joint ventures

✓ Applicable    □ Not Applicable

Unit: '000    Currency: RMB

|   | Closing balance/Amount for the current period                 |   |   |  | Opening balance/Amount for the last period  |  |   |  |
|---|---|---|---|--|---|--|---|--|
|   | Nanjing<br>Gezhouba<br>Urban<br>Underground<br>Wuhan<br>Space | Gezhouba<br>Comprehensive<br>Longhu<br>Property<br>Development<br>Co., Ltd. (南京葛<br>洲壩城市地下空<br>間綜合建設開發<br>有限公司) | Guangzhou<br>Zhenglin<br>Real Estate<br>Development<br>Co., Ltd. (廣州市<br>正林房地產開發<br>有限公司) | Guangzhou<br>Rumao<br>Real Estate<br>Development<br>Co., Ltd. (廣州市<br>如茂房地產開發<br>有限公司) | Wuhan<br>Gezhouba<br>Longhu<br>Property<br>Development<br>Co., Ltd. (武漢葛<br>洲壩城市地下空<br>間綜合建設開發<br>有限公司) | Nanjing<br>Gezhouba Urban<br>Underground<br>Space<br>Comprehensive<br>Construction<br>Development<br>Co., Ltd. (南京葛<br>洲壩城市地下空<br>間綜合建設開發<br>有限公司) | Guangzhou<br>Zhenglin<br>Real Estate<br>Development<br>Co., Ltd. (廣州市<br>正林房地產開發<br>有限公司) | Guangzhou<br>Rumao<br>Real Estate<br>Development<br>Co., Ltd. (廣州市<br>如茂房地產開發<br>有限公司) |
| Current assets  | 6,947,442   | 601,223   | 2,498,786   | 1,970,833  | 3,290,206   | 367,987  | 2,504,441   | 2,113,778  |
| Including: Cash and cash equivalents                          | 142,340   | 220,777   | 91,363  | 42,832   | 81,129  | 27,518   | 42,499  | 164,957  |
| Non-current assets  | 1,670,383   | 10,362,651  | 54  | 475  | 1,809,240   | 9,794,931  | 60  | 53   |
| Total assets  | 8,617,825   | 10,963,874  | 2,498,840   | 1,971,308  | 5,099,446   | 10,162,918   | 2,504,501   | 2,113,831  |
| Current liabilities   | 2,021,604   | 2,967,578   | 51,128  | 225,469  | 33,025  | 2,966,999  | 58,047  | 366,922  |
| Non-current liabilities                                       | 1,600,000   | 5,986,848   |   |  |   | 5,316,076  |   |  |
| Total liabilities   | 3,621,604   | 8,954,426   | 51,128  | 225,469  | 33,025  | 8,283,075  | 58,047  | 366,922  |
| Minority interests  |   |   |   |  |   |  |   |  |
| Equity attributable to the shareholders of the parent company | 4,996,221   | 2,009,448   | 2,447,712   | 1,745,839  | 5,066,421   | 1,879,843  | 2,446,454   | 1,746,909  |
| Share in net assets calculated by shareholding ratio          | 2,498,111   | 1,406,614   | 1,199,379   | 855,461  | 2,533,210   | 1,315,891  | 1,198,762   | 855,985  |
| Carrying amount of equity investment in the joint venture     | 2,498,111   | 1,426,928   | 1,199,378   | 855,461  | 2,487,124   | 1,316,098  | 1,198,762   | 855,985  |
| Operating income  | 248,681   |   | 9,408   | 5,912  | 184,052   | 678  | 47,107  | 1,563  |
| Net profit  | 21,973  | -76   | 1,258   | -1,069   | 20,300  | 6  | -108,662  | 1,132  |

## Financial Report

### X. EQUITY IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in the Joint Ventures or Associates (Continued)

##### (3). Main financial information of significant associates

✓ Applicable    □ Not Applicable

Unit: '000    Currency: RMB

|  | Closing balance/Amount for the current period   |  |   | Opening balance/Amount for the last period  |  |   |
|--|---|--|---|---|--|---|
|  | Shaanxi<br>Gezhouba<br>Yanhuang<br>Ningshi<br>Expressway Co.,<br>Ltd. (陕西葛洲坝<br>延黄宁石高速公<br>路有限公司) | Guangxi<br>Gezhouba<br>Tianxi<br>Expressway Co.,<br>Ltd. (广西葛洲坝<br>田西高速公路有<br>限公司) | Wuhan China<br>Resources Land<br>Gezhouba Real<br>Estate Co., Ltd.<br>(武汉华涓置地<br>葛洲坝置業有限<br>公司) | Shaanxi<br>Gezhouba<br>Yanhuang<br>Ningshi<br>Expressway Co.,<br>Ltd. (陕西葛洲坝<br>延黄宁石高速公<br>路有限公司) | Guangxi<br>Gezhouba<br>Tianxi<br>Expressway Co.,<br>Ltd. (广西葛洲坝<br>田西高速公路有<br>限公司) | Wuhan China<br>Resources Land<br>Gezhouba Real<br>Estate Co., Ltd.<br>(武汉华涓置地<br>葛洲坝置業有限<br>公司) |
| Current assets   | 1,324,725   | 307,593  | 1,655,144   | 1,610,467   | 333,469  | 2,170,619   |
| Non-current assets   | 21,776,153  | 28,240,886   | 39  | 21,864,925  | 27,805,942   | 108,812   |
| Total assets   | 23,100,878  | 28,548,479   | 1,655,183   | 23,475,392  | 28,139,411   | 2,279,431   |
| Current liabilities  | 1,211,362   | 1,838,793  | 167,991   | 1,386,903   | 2,444,768  | 554,176   |
| Non-current liabilities  | 16,902,563  | 20,685,598   |   | 16,836,984  | 19,920,281   | 6,235   |
| Total liabilities  | 18,113,925  | 22,524,391   | 167,991   | 18,223,887  | 22,365,049   | 560,411   |
| Minority interests   |   |  |   |   |  |   |
| Equity attributable to the shareholders<br>of the parent company | 4,986,953   | 6,024,088  | 1,487,192   | 5,251,505   | 5,774,362  | 1,719,021   |
| Share in net assets calculated by<br>shareholding ratio          | 1,994,781   | 2,409,635  | 594,877   | 2,100,602   | 2,309,745  | 687,608   |
| Carrying amount of equity investment in<br>the associate         | 1,995,390   | 2,418,811  | 594,877   | 2,101,305   | 2,353,705  | 687,608   |
| Operating income   | 158,618   | 33,580   | 58,799  | 149,411   | 675,714  | 231,573   |
| Net profit   | -264,788  | 162,765  | -231,828  | -220,735  | 189,690  | 21,872  |

## Financial Report

## X. EQUITY IN OTHER ENTITIES (CONTINUED)

## 3. Interests in Structured Entities not Included in the Scope of Consolidated Financial Statements

*Explanation on structured entities not included in the scope of consolidated financial statements:*

Applicable     Not Applicable

1. *General information of structured entities not included in the scope of consolidated financial statements*

The Company has participated in the establishment of several fund products or partnerships, which are structured entities that are not included in the consolidation scope of the Company. As at 30 June 2024, the total investment amount of the above structured entities was approximately RMB105,156,300,000. Among them, the subscription amount of the Company was approximately RMB40,668,590,000, and the actual subscription amount paid by the Company was approximately RMB11,014,589,000, which were accounted for as long-term equity investment in associates and joint ventures, other non-current financial assets or other equity instrument investments respectively. The Company's maximum risk exposure in these structured entities at the end of each year was the amount of capital contributed by the Company as of the end of each year. The Company has no obligation or intention to provide financial support to the structured entities.

2. *Asset-backed securities issued*

The Company issued certain asset-backed securities, and the Company held some subordinate tranche of the relevant asset-backed securities. As at 30 June 2024, the subordinated tranche of the above asset-backed securities held by the Company was RMB207,000,000, which were accounted for as held-for-trading financial assets or other non-current financial assets. The Company undertakes liquidity replenishment obligations for the principal and fixed income of some of the above asset-backed securities in priority order. Since the Company only holds some inferior tranche, and the possibility of undertaking liquidity supplement in the future is evaluated to be low, these special plans and trusts are not included in the scope of combination of the Group.

## Financial Report

### XI. GOVERNMENT GRANTS

#### 1. Items of Liabilities Involving Government Grants

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item of financial statement | Opening balance | Additions of grants for the period | Amount included in non-operating income for the period | Transferred to other income for the period | Other changes for the period | Closing balance | Related to assets/income |
|-----------------------------|-----------------|------------------------------------|--|--|------------------------------|-----------------|--------------------------|
| Deferred income             | 415,453         | 5,965                              | 236  | 12,690                                     |                              | <b>408,492</b>  | Related to assets        |
| Deferred income             | 186,354         | 77,661                             |  | 38,474                                     |                              | <b>225,541</b>  | Related to income        |
| <b>Total</b>                | <b>601,807</b>  | <b>83,626</b>                      | <b>236</b>   | <b>51,164</b>                              |                              | <b>634,033</b>  |                          |

#### 2. Government Grant Included in Current Profit and Loss

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Type   | Amount for the current period | Amount for the last period |
|--|-------------------------------|----------------------------|
| Amount of government grants included in other income         | <b>251,753</b>                | 225,381                    |
| Amount of government grants included in non-operating income | <b>7,181</b>                  | 18,004                     |
| <b>Total</b>   | <b>258,934</b>                | 243,385                    |

### XII. RISKS RELATED TO FINANCIAL INSTRUMENTS

#### 1. Risks of Financial Instruments

Applicable     Not Applicable

The Company aims to seek balance between the risks and benefits, minimize negative impact of risks on the operating performance of the Company, and maximize the interests of shareholders and other equity investors. Based on such risk management objective, the basic strategy of the Company's risk management is to identify and analyze various risks faced by the Company, establish appropriate risk tolerance bottom line and carry out risk management, and supervise various risks in a timely and reliable manner, and control risks within limited range.

The Company faces various risks related to financial instruments in daily activities, mainly including credit risk, liquidity risk, market risk and other price risks. The management has reviewed and approved policies to manage these risks, which are summarized below.

## Financial Report

## XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Risks of Financial Instruments (Continued)

*(I) Credit Risk*

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

1. *Credit risk management practices*

## (1) Credit risk assessment method

The Company assesses whether or not the credit risk of the relevant financial instruments has increased significantly since the initial recognition at each balance sheet date. While determining whether the credit risk has significantly increased since initial recognition or not, the Company takes into account the reasonable and substantiated information that is accessible without exerting unnecessary cost or effort, including qualitative and quantitative analysis based on the historical data, external credit risk rating and forward-looking information. Based on the single financial instrument or the combination of financial instruments with similar characteristics of credit risk, the Company compares the risk of default of financial instruments on the balance sheet date with that on the initial recognition date in order to figure out the changes of default risk in the expected lifetime of financial instruments.

The Company considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative and qualitative criteria have been met:

- 1) Quantitative criteria are mainly that the probability of default of the remaining duration of the balance sheet date rises by more than a certain proportion compared with the initial recognition;
- 2) Qualitative criteria include major adverse changes in the debtor's business or financial situation, existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Company.

## (2) Definition of default and credit-impaired financial asset

When a financial instrument meets one or more of the following conditions, the Company considers the financial asset to be in default, and the criteria are consistent with the definition of credit-impaired assets:

- 1) Major financial difficulties occur to the debtor;
- 2) The debtor breaches the restrictive clauses on the debtor under the contract;
- 3) The debtor is likely to go bankrupt or undergo other financial restructuring;
- 4) The creditor gives the debtor concessions in no other case for economic or contractual considerations related to the debtor's financial difficulties.

## Financial Report

### XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

#### 1. Risks of Financial Instruments (Continued)

##### (1) Credit Risk (Continued)

##### 2. Measurement of expected credit losses

The key parameters for the measurement of expected credit losses include default probability, default loss rate and default risk exposure. Considering the quantitative analysis and forward-looking information of historical statistical data (such as counterparty ratings, guarantees and collateral types, repayment methods), the Company establishes a default probability, default loss rate and default risk exposure model.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. Save for the financial guarantees given by the Company as set out in note XV in the financial report, the Company does not provide any other guarantees which would expose the Company to credit risk. The maximum exposure to credit risk for the above financial guarantees on the balance sheet date is disclosed in Note XV in the financial report.

The Company's credit risk is primarily attributable to cash at bank and on hand, accounts receivable, contract assets and other receivables. Exposure to these credit risks is monitored by management on an ongoing basis. In order to control the above related risks, the Company has taken the following measures.

##### (1) Cash at bank and on hand

The Company places bank deposits and other monetary capital in financial institutions with high credit ratings, as a result of which its credit risks are low.

##### (2) Accounts receivable and contract assets

Since the Company's risk exposure to account receivables and contract assets are from many partners and customers, as at 30 June 2024, 3.42% of the balance of accounts receivable and contract assets of the Company were due from the five largest customers of the Group, the Company exposed no significant concentrations of credit risk.

The maximum credit risk exposed to the Company was the book value of each financial assets in the balance sheet.

The Company measures the provision for impairment of accounts receivable and contract assets based on the lifetime ECL. According to the historical credit loss experience of the Company, different types of customers have different loss patterns. Therefore, the impairment provision based on the past arrears status is further divided into central enterprises directly supervised by the SASAC, state-owned enterprises and local governments as well as private enterprises and others according to the characteristics of common credit risk, and each type of customer has different expected loss rate. For BOT project payment, the main customers include national, provincial and local government agencies with reliable and good reputation. The credit risk of such customers is relatively low, and the Company considers the amount of default losses to be limited with reference to the market value of relevant items.

For details of accounts receivable and contract assets, please refer to relevant disclosures in Note VII. 4 and Note VII. 5.

## Financial Report

## XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Risks of Financial Instruments (Continued)

## (I) Credit Risk (Continued)

## 2. Measurement of expected credit losses (Continued)

## (3) Other receivables and loans

For the capital lent by the Company to associates and fellow subsidiaries, the Company considers the amount of default losses to be limited with reference to the estimated market value of relevant real estate projects and toll road projects. For other receivables, the Company determines the possibility of default within 12 months and the entire duration based on historical data and measures the credit risk provision, and makes adjustment based on debtor-specific factors and assessment of current and expected general economic condition.

## (II) Liquidity Risk

Liquidity risk is the risk that the Company will encounter shortage of funds in meeting obligations that are settled by delivering cash or other financial assets. The Company monitors and maintains a certain level of cash balances and sufficient undrawn bank facilities considered by the management to meet the Company's operating needs and reduce the impact of cash flow fluctuations. The management monitors the use of bank borrowings and bills payable and ensures compliance with the borrowing contracts.

*Classification of financial liabilities based on the remaining maturity*

Unit: '000 Currency: RMB

| Item                 | Carrying amount | Undiscounted contractual amount | Amount at the end of the period |  |  |              |
|----------------------|-----------------|---------------------------------|---------------------------------|--|--|--------------|
|                      |                 |                                 | Within 1 year                   | More than 1 year but less than 2 years | More than 2 year but less than 5 years | Over 5 years |
| Short-term loans     | 56,662,886      | 58,362,773                      | 58,362,773                      |  |  |              |
| Receipts of deposits | 3,748,669       | 3,861,129                       | 3,861,129                       |  |  |              |
| Bills payable        | 13,721,098      | 13,721,098                      | 13,721,098                      |  |  |              |
| Accounts payable     | 210,037,269     | 210,037,269                     | 210,037,269                     |  |  |              |
| Other payables       | 40,803,607      | 40,803,607                      | 40,803,607                      |  |  |              |
| Long-term borrowings | 202,432,702     | 229,177,982                     | 26,972,252                      | 37,012,170                             | 59,309,905                             | 105,883,655  |
| Bonds payable        | 12,095,035      | 12,512,567                      | 5,762,625                       | 6,749,942                              |  |              |
| Lease liabilities    | 3,335,806       | 4,056,105                       | 853,038                         | 401,077                                | 719,532                                | 2,082,458    |
| Long-term payables   | 5,403,224       | 5,730,746                       | 3,682,881                       | 227,860                                | 1,227,738                              | 592,267      |
| Total                | 548,240,296     | 578,263,276                     | 364,056,672                     | 44,391,049                             | 61,257,175                             | 108,558,380  |



## Financial Report

### XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

#### 1. Risks of Financial Instruments (Continued)

##### (II) Liquidity Risk (Continued)

*Classification of financial liabilities based on the remaining maturity (Continued)*

| Item                 | Carrying amount    | Undiscounted contractual amount | Amount at the end of the previous year |  |  |                    |
|----------------------|--------------------|---------------------------------|--|--|--|--------------------|
|                      |                    |                                 | Within 1 year                          | More than 1 year but less than 2 years | More than 2 year but less than 5 years | Over 5 years       |
| Short-term loans     | 35,014,887         | 36,065,334                      | 36,065,334                             |  |  |                    |
| Receipts of deposits | 3,091,611          | 3,184,359                       | 3,184,359                              |  |  |                    |
| Bills payable        | 14,387,077         | 14,387,077                      | 14,387,077                             |  |  |                    |
| Accounts payable     | 203,325,386        | 203,325,386                     | 203,325,386                            |  |  |                    |
| Other payables       | 41,855,110         | 41,855,110                      | 41,855,110                             |  |  |                    |
| Long-term borrowings | 179,861,870        | 203,625,106                     | 22,575,257                             | 30,565,273                             | 51,979,014                             | 98,505,562         |
| Bonds payable        | 10,252,246         | 10,606,163                      | 9,014,813                              | 1,591,350                              |  |                    |
| Lease liabilities    | 3,445,149          | 3,861,586                       | 568,168                                | 854,456                                | 796,834                                | 1,642,128          |
| Long-term payables   | 4,682,761          | 4,966,611                       | 3,631,097                              | 143,075                                | 471,934                                | 720,505            |
| <b>Total</b>         | <b>495,916,097</b> | <b>521,876,732</b>              | <b>334,606,601</b>                     | <b>33,154,154</b>                      | <b>53,247,782</b>                      | <b>100,868,195</b> |

##### (III) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk mainly includes interest rate risk and foreign exchange risk.

###### 1. Interest rate risk

Interest risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest-bearing financial instruments at fixed rates and at floating rates expose the Company to fair value interest risk and cash flow interest rate risk, respectively. The Company determines the appropriate weightings of the fixed and floating rate interest-bearing financial instruments based on the current market conditions and performs regular reviews and monitoring to maintain an appropriate mix of financial instruments. The Company's exposure to the cash flow interest rate risk relates mainly to the Company's bank borrowings with floating interest rate.

## Financial Report

## XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

## 1. Risks of Financial Instruments (Continued)

## (III) Market Risk (Continued)

## 2. Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The foreign exchange risk exposed to the Company mainly comes from foreign currency assets and liabilities such as monetary funds, accounts receivable, accounts payable and bank borrowings denominated in currencies other than the functional currency. The management manages and monitors this risk to ensure appropriate action is taken in a timely and effective manner.

The Company's exposure to foreign exchange risk of assets or liabilities denominated in foreign currencies as at 30 June are shown in Renminbi, translated using the spot rate at the balance sheet date. Differences resulting from the translation of foreign currency financial statements are excluded.

## XIII. FAIR VALUE DISCLOSURE

## 1. Closing Fair Value of Assets and Liabilities Measured at Fair Value

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Fair value at the end of the period  |                                      |                                      | Total             |
|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------|
|   | Level 1<br>fair value<br>measurement | Level 2<br>fair value<br>measurement | Level 3<br>fair value<br>measurement |                   |
| <b>I. Fair value measurement on a recurring basis</b>           |                                      |                                      |                                      |                   |
| (I) Held-for-trading financial assets                           | 20,611                               |                                      | 600,212                              | 620,823           |
| (II) Other non-current financial assets                         |                                      |                                      | 10,806,726                           | 10,806,726        |
| (III) Receivables financing                                     |                                      |                                      | 1,066,733                            | 1,066,733         |
| (IV) Other investment in equity instruments                     | 181,606                              |                                      | 2,232,953                            | 2,414,559         |
| <b>Total assets measured at fair value on a recurring basis</b> | <b>202,217</b>                       |                                      | <b>14,706,624</b>                    | <b>14,908,841</b> |

## Financial Report

### XIII. FAIR VALUE DISCLOSURE (CONTINUED)

#### 2. Basis for Determining Market Price of Level 1 Fair Value Measurement Items on a Recurring or Non-recurring Basis

Applicable     Not Applicable

The fair value of financial instruments traded in active markets is determined based on quoted market prices at each balance sheet date. A market is regarded as active if quoted price is readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and this price represents quoted price of actual and regularly occurring market transactions on an arm's length basis.

The quoted market price used for financial assets held by the Company is the current bid price. These financial instruments are presented in Level 1.

#### 3. Level 2 Fair Value Measurement Items on a Recurring or Non-recurring Basis, Valuation Techniques Used and Qualitative and Quantitative Information of Key Inputs

Applicable     Not Applicable

#### 4. Level 3 Fair Value Measurement Items on a Recurring or Non-recurring Basis, Valuation Techniques Used and Qualitative and Quantitative Information of Key Inputs

Applicable     Not Applicable

The dedicated team of the Group is responsible for valuing the assets and liabilities measured at Level 3 fair value on a recurring and non-recurring basis. The team reports directly to the management. The team prepares a valuation report on analysis of changes in fair value measurements at the middle and end of each year which is reviewed and approved by the management. At the middle and end of each year, the team discusses valuation process and results with the management.

## Financial Report

## XIII. FAIR VALUE DISCLOSURE (CONTINUED)

## 5. Level 3 Fair Value Measurement Items on a Recurring Basis, Reconciliation Information Between Opening and Closing Carrying Amount and Sensitivity Analysis of Unobservable Inputs

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Opening balance | Transfer into Level 3 | Transfer out of Level 3 | Total gains or losses for the year |  | Purchase, issue, sell and settle |       |            | Closing balance | For assets held and liabilities assumed at the end of the year, unrealized gains or losses for the year included in profit or loss |                |
|---|-----------------|-----------------------|-------------------------|------------------------------------|--|----------------------------------|-------|------------|-----------------|--|----------------|
|   |                 |                       |                         | Included in profit or loss         | Included in other comprehensive income | Purchase                         | Issue | Sell       |                 |  | Settle         |
| Assets                                      |                 |                       |                         |                                    |  |                                  |       |            |                 |  |                |
| Including: Hed-for-trading financial assets | 400,902         |                       |                         |                                    |  | 5,029,562                        |       | -4,830,252 |                 | 600,212  |                |
| Other non-current financial assets          | 10,726,518      |                       |                         | -849                               |  | 333,391                          |       | -252,334   |                 | 10,806,726   | -849           |
| Receivables financing                       | 980,144         |                       |                         |                                    |  | 86,589                           |       |            |                 | 1,066,733  | Not Applicable |
| Other equity instrument investments         | 2,163,652       |                       |                         |                                    | -419                                   | 94,306                           |       | -24,586    |                 | 2,232,953  | Not Applicable |
| Total                                       | 14,271,216      |                       |                         | -849                               | -419                                   | 5,543,848                        |       | -5,107,172 |                 | 14,706,624   | -849           |

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

## 1. Parent of the Company

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name of the parent   | Place of registration | Nature of business           | Registered capital | Shareholding percentage of the parent to the Company (%) | Percentage of voting right of the parent to the Company (%) |
|--|-----------------------|------------------------------|--------------------|--|---|
| China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司) | Beijing               | Construction and contracting | 26,000,000         | 44.86  | 44.86   |

## 2. Subsidiaries of the Company

For details of the subsidiaries of the Company, please refer to the Note X. 1.

## 3. Joint Ventures and Associates of the Company

For details of significant joint ventures or associates of the Company, please refer to the Note X. 2.

Applicable     Not Applicable

Information for other joint ventures and associates which form balance through related party transaction during the current or previous periods

Applicable     Not Applicable

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 3. Joint Ventures and Associates of the Company (Continued)

| Name of joint venture or associate  | Relationship with the Company |
|---|-------------------------------|
| Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) | Joint venture                 |
| Gezhouba Lingnan (Yancheng Tinghu) Water Treatment Co., Ltd. (葛洲壩嶺南(鹽城亭湖)水治理有限責任公司)                               | Joint venture                 |
| Guangzhou Rumao Real Estate Development Co., Ltd. (廣州市如茂房地產開發有限公司)  | Joint venture                 |
| Hunan Lenercom Technology Co., Ltd. (湖南能創科技有限責任公司)  | Joint venture                 |
| Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)                                     | Joint venture                 |
| Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)   | Joint venture                 |
| Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)   | Joint venture                 |
| Guangxi Qinzhou Gezhouba Transit Expressway Co., Ltd. (廣西欽州葛洲壩過境高速公路有限公司)   | Joint venture                 |
| Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣揚高速公路開發有限公司)                                     | Joint venture                 |
| Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)             | Joint venture                 |
| China Energy Engineering (Jieshou) Investment and Construction Co., Ltd. (中能建(界首)投資建設有限公司)                        | Joint venture                 |
| China Coal Fangchenggang Electric Power Co., Ltd. (中煤防城港電力有限公司)   | Joint venture                 |
| Huage Nengrong (Shenzhen) Expressway Investment Partnership (Limited Partnership) (華葛能融(深圳)高速公路投資合夥企業(有限合夥))      | Associate                     |
| Beijing Franshion Gezhouba Real Estate Development Co., Ltd. (北京方興葛洲壩房地產開發有限公司)                                   | Associate                     |
| Beijing Runneng Real Estate Co., Ltd. (北京潤能置業有限公司)  | Associate                     |
| Datang Xuanwei Hydropower Development Co., Ltd. (大唐宣威水電開發有限公司)  | Associate                     |
| Fujian Water Resources Investment Group Xiapu Ecological Environment Co., Ltd. (福建水投集團霞浦生態環境有限責任公司)               | Associate                     |
| Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd. (阜陽葛洲壩國禎水環境治理投資建設有限公司)      | Associate                     |
| Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)   | Associate                     |
| Gekuangli Nanjing Property Development Co. Ltd. (葛礦利南京房地產開發有限公司)  | Associate                     |
| Gezhouba (Luzhou) Yangtze River Sixth Bridge Investment Co., Ltd. (葛洲壩(瀘州)長江六橋投資有限公司)                             | Associate                     |
| Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)                             | Associate                     |
| Gezhouba Huaihe Development Co., Ltd. (葛洲壩淮河發展有限公司)   | Associate                     |
| Gezhouba Group (Guiyang) Comprehensive Bonded Zone Investment and Construction Co., Ltd. (葛洲壩集團(貴陽)綜合保稅區投資建設有限公司) | Associate                     |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 3. Joint Ventures and Associates of the Company (Continued)

| Name of joint venture or associate  | Relationship with the Company |
|---|-------------------------------|
| Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd.<br>(葛洲壩潤明(武漢)房地產開發有限公司)                  | Associate                     |
| Gezhouba Water (Yantai) Co., Ltd. (葛洲壩水務(煙台)有限公司)   | Associate                     |
| Gezhouba Chongqing Nanchuan District Infrastructure Construction Co., Ltd.<br>(葛洲壩重慶市南川區基礎設施建設有限公司) | Associate                     |
| Guangdong Gezhouba Zhaoming Expressway Co., Ltd.<br>(廣東葛洲壩肇明高速公路有限公司)                               | Associate                     |
| Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd.<br>(廣東江門恒光二期新能源有限公司)                     | Associate                     |
| Guangxi Bagui Civil Blasting Equipment Co., Ltd.<br>(廣西八桂民用爆破器材有限責任公司)                              | Associate                     |
| Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)                                      | Associate                     |
| Guangxi Hechi Yizhou Donglin Mining Co., Ltd. (廣西河池宜州東林礦業有限公司)                                      | Associate                     |
| Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)   | Associate                     |
| Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)  | Associate                     |
| Guangxi Ruidong Investments Limited (廣西瑞東投資有限公司)  | Associate                     |
| Guizhou Naqing Expressway Co., Ltd. (貴州納晴高速公路有限公司)  | Associate                     |
| Guizhou Zhongnengjian Nahe Expressway Co., Ltd.<br>(貴州中能建納赫高速公路有限公司)                                | Associate                     |
| Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd.<br>(國藥集團西安生物製藥有限公司)                               | Associate                     |
| Haikou Jiangdong Xinju Third Property Co., Ltd. (海口江東新居第三置業有限公司)                                    | Associate                     |
| Hainan Haikong Zhongnengjian Engineering Co., Ltd. (海南海控中能建工程有限公司)                                  | Associate                     |
| Hangjian Nengjian Xiangyang New Energy Co., Ltd. (漢江能建襄陽新能源有限公司)                                    | Associate                     |
| Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)                                      | Associate                     |
| Henan Gezhouba Shangdu Water Ecological Development Co., Ltd.<br>(河南葛洲壩商都水生生態開發有限公司)                | Associate                     |
| Hengxian Jiangnan Power Generation Co., Ltd. (橫縣江南發電有限公司)   | Associate                     |
| Hunan Gening Real Estate Development Co., Ltd. (湖南葛寧房地產開發有限公司)                                      | Associate                     |
| Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd.<br>(湖南省新新張官高速公路建設開發有限公司)   | Associate                     |
| Huaibei Zhengtai Electricity Development Co., Ltd. (淮北正泰電力發展有限公司)                                   | Associate                     |
| Huanglong China Energy Construction Investment Green Energy Co., Ltd.<br>(黃龍中能建投綠能有限公司)             | Associate                     |
| Jining Liaohe Oriental Ecological Construction and Development Co., Ltd.<br>(濟寧蓼河東方生態建設開發有限公司)      | Associate                     |
| Jianguang Environment Gezhouba Water (Yangxi) Co., Ltd.<br>(建廣環境葛洲壩水務(陽西)有限公司)                      | Associate                     |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 3. Joint Ventures and Associates of the Company (Continued)

| Name of joint venture or associate   | Relationship with the Company |
|--|-------------------------------|
| Jianghu County Guoyuan New Energy Development Co., Ltd.<br>(建湖縣國源新能源開發有限公司)                          | Associate                     |
| Jiangsu Yanfu Yinbao New Energy Co., Ltd. (江蘇鹽阜銀寶新能源有限公司)  | Associate                     |
| Leiyang Taiping Wind Power Co., Ltd. (未陽太平風電有限公司)  | Associate                     |
| Southern Construction and Investment Xingtai Landscape Construction Co., Ltd.<br>(南方建投邢台園林建設有限公司)    | Associate                     |
| Nanjing Yuexin Decoration Management Co., Ltd. (南京悅欣裝飾管理有限公司)  | Associate                     |
| Panzhou Hongcai Gezhouba Project Management Co., Ltd.<br>(盤州市宏財葛洲壩項目管理有限公司)                          | Associate                     |
| Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)                                       | Associate                     |
| Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)                                       | Associate                     |
| Shandong Gezhouba Yunjuan Expressway Co., Ltd.<br>(山東葛洲壩鄆鄆高速公路有限公司)                                  | Associate                     |
| Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗荷高速公路有限公司)                                       | Associate                     |
| Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd.<br>(陝西葛洲壩延黃寧石高速公路有限公司)                        | Associate                     |
| Shaanxi Guanahuan Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)  | Associate                     |
| Shaanxi Yinhe Yuandong Cable Co., Ltd. (陝西銀河遠東電纜有限公司)  | Associate                     |
| Shanghai County Qianyi Construction and Investment Co., Ltd.<br>(商河縣千醫建設投資有限公司)                      | Associate                     |
| China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)                                      | Associate                     |
| Shenhua Guohua Qingyuan Power Generation Co., Ltd.<br>(神華國華清遠發電有限責任公司)                               | Associate                     |
| Weinan Dongqin Water Supply Co., Ltd. (渭南市東秦供水有限公司)  | Associate                     |
| Wuhan China Resources Land Gezhouba Real Estate Co., Ltd.<br>(武漢華潤置地葛洲壩置業有限公司)                       | Associate                     |
| Xi'an Zihong Technology Industry Development Co., Ltd.<br>(西安紫弘科技產業發展有限公司)                           | Associate                     |
| Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩大石峽水利樞紐開發有限公司)   | Associate                     |
| Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩喬巴特水利樞紐工程開發有限公司) | Associate                     |
| Xin County Xin'e Transportation and Construction Co., Ltd.<br>(新縣新鄂交通建設有限公司)                         | Associate                     |
| Yichang Yiling Riqing Ecological Management Co., Ltd.<br>(宜昌夷陵日清生態治理有限公司)                            | Associate                     |
| Yunnan Hexing Investment and Development Co., Ltd.<br>(雲南和興投資開發股份有限公司)                               | Associate                     |
| Yunnan China Resources Power (Honghe) Co., Ltd. (雲南華潤電力(紅河)有限公司)                                     | Associate                     |
| Zhaoyuan Municipal Transportation Project Management Co., Ltd.<br>(招遠市城通項目管理有限公司)                    | Associate                     |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 3. Joint Ventures and Associates of the Company (Continued)

| Name of joint venture or associate   | Relationship with the Company |
|--|-------------------------------|
| Zhejiang Tianchuang Environmental Technology Co., Ltd.<br>(浙江天創環境科技有限公司)   | Associate                     |
| Zhongge Yongmao (Suzhou) Real Estate Development Co., Ltd.<br>(中葛永茂(蘇州)房地產開發有限公司)  | Associate                     |
| China Energy Engineering Southern Construction and Investment (Nanxiong) Environmental Investment and Operation Co., Ltd.<br>(中能建南方建投(南雄)環保投資運營有限公司) | Associate                     |
| Gezhouba Zhongke Energy Storage Technology Co., Ltd.<br>(葛洲壩中科儲能技術有限公司)  | Associate                     |
| Meishan Jinhengde Weikang Cultural and Creative Tourism Development Co., Ltd.<br>(眉山金恒德維康文創旅遊發展有限公司)   | Associate                     |
| China Energy Engineering (Mianchi) Investment & Construction Co., Ltd.<br>(中能建(瀘池)投資建設有限公司)  | Associate                     |
| China Enterprise Cloud Chain Co., Ltd. (中企雲鏈股份有限公司)  | Associate                     |
| Chongqing Gening Real Estate Development Co., Ltd. (重慶葛寧房地產開發有限公司)   | Associate                     |
| Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd.<br>(重慶葛洲壩融創金裕置業有限公司)  | Associate                     |
| Chongqing Gezhouba Sunac Shenda Properties Co., Ltd.<br>(重慶葛洲壩融創深達置業有限公司)  | Associate                     |
| Chongqing Gexing Construction Co., Ltd. (重慶市葛興建設有限公司)  | Associate                     |
| Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)  | Associate                     |
| Zhangjiajie Yongli Civil Explosive Co., Ltd. (張家界永利民爆有限責任公司)   | Associate                     |
| Hunan Fuxin Science and Technology Co., Ltd. (湖南斧欣科技有限責任公司)  | Associate                     |
| Loudi Loulian Civil Explosion Equipment Co., Ltd. (婁底市婁聯民爆器材有限公司)  | Associate                     |
| Shaoyang Baolian Civil Explosion Equipment Co., Ltd.<br>(邵陽市寶聯民爆器材有限責任公司)  | Associate                     |
| Hunan Hongkeda Equipment Manufacturing Co., Ltd. (湖南紅科達設備製造有限公司)   | Associate                     |
| Yiyang Yilian Civil Explosive Equipment Co., Ltd. (益陽益聯民用爆破器材有限公司)   | Associate                     |
| Hubei Huangshi Wuyang Expressway Development Co., Ltd.<br>(湖北黃石武陽高速公路發展有限公司)   | Associate                     |
| SCEI Zhongjiang Gas-fired Power Co., Ltd. (四川能投中江燃氣發電有限公司)   | Associate                     |
| Chuantou (Luzhou) Gas-fired Power Co., Ltd. (川投(瀘州)燃氣發電有限公司)   | Associate                     |
| Jining-Shangqiu Expressway (Heze) Co., Ltd. (濟商高速公路(荷澤)有限公司)   | Associate                     |
| Jincheng Green Water Ecological Construction and Investment Co., Ltd.<br>(晉城市綠水源生態建設投資有限責任公司)  | Associate                     |
| Three Gorges Riqing Maoping River Ecological Treatment (Zigui) Co., Ltd.<br>(三峽日清茅坪河生態治理(秭歸)有限公司)  | Associate                     |
| Gongyi Keyuan Yufeng Wind Power Generation Co., Ltd.<br>(鞏義市科源御風風力發電有限公司)  | Associate                     |
| Huanglong Zhongdian Engineering Wind Power Co., Ltd.<br>(黃龍中電工程風電有限公司)   | Associate                     |



## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 3. Joint Ventures and Associates of the Company (Continued)

| Name of joint venture or associate   | Relationship with the Company |
|--|-------------------------------|
| Shanglin Weicheng Construction Investment Co., Ltd. (上林衛城建設投資有限公司)                                 | Associate                     |
| Guangxi Liuzhou Guilui Hydropower Co., Ltd. (廣西柳州市桂柳水電有限公司)  | Associate                     |
| Chongqing Jiangqi Highway Co., Ltd. (重慶江碁高速公路有限公司)   | Associate                     |
| Vietnam Zhengsheng Wind Power Co., Ltd. (越南正勝風電有限責任公司)   | Associate                     |
| Zhongge (Luohe) Construction Engineering Co., Ltd. (中葛(漯河)建設工程有限公司)                                | Associate                     |
| Shanghai Xiyue Real Estate Development Co., Ltd. (上海璽越地產開發有限公司)                                    | Associate                     |
| Guizhou Liu'an Expressway Co., Ltd. (貴州省六安高速公路有限公司)  | Associate                     |
| Hunan Quanhong Xiangxin Technology Co., Ltd. (湖南全紅湘芯科技有限公司)  | Associate                     |
| Gezhouba Explosive Hulunbeier Civil Explosives Co., Ltd.<br>(葛洲壩易普力呼倫貝爾民爆有限公司)                     | Associate                     |
| Anyue Tianrui Water Affairs Co., Ltd. (安岳天瑞水務有限公司)   | Associate                     |
| Guangxi Zeyuan Environmental Water Affairs Co., Ltd. (廣西澤源環保水務有限公司)                                | Associate                     |
| Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)  | Associate                     |
| Hubei Communications Investment Suixin Expressway Co., Ltd.<br>(湖北交投隨信高速公路有限公司)                    | Associate                     |
| Hubei Wutian Expressway Investment and Construction Co., Ltd.<br>(湖北武天高速投資建設有限公司)                  | Associate                     |
| Hunan Changsha Xinneng Property Investment and Development Co., Ltd.<br>(湖南長沙鑫能置業投資發展有限公司)         | Associate                     |
| Huaihua Wulian Civil Explosion Equipment Co., Ltd. (懷化市物聯民爆器材有限公司)                                 | Associate                     |
| Jinxiang Northern Municipal Construction and Development Co., Ltd.<br>(金鄉北方城市建設發展有限公司)             | Associate                     |
| Pingtian Emerging Industrial Park Development Co., Ltd.<br>(平潭新興產業園開發有限公司)                         | Associate                     |
| Shenneng (Huazhou) New Energy Co., Ltd. (深能(化州)新能源有限公司)  | Associate                     |
| SCEI Bazhong Gas-fired Power Co., Ltd. (四川能投巴中燃氣發電有限公司)  | Associate                     |
| China Energy Engineering Helu (Dongping) Construction Development Co., Ltd.<br>(中能建合路(東平)建設發展有限公司) | Associate                     |
| Guangxi Hezhou Hwei Civil Explosive Supplies Sales Co., Ltd.<br>(廣西賀州市賀威民用爆炸物品銷售有限責任公司)            | Associate                     |
| Shaodong Sankai Civil Explosive Equipment Co., Ltd. (邵東市三凱民爆器材有限公司)                                | Associate                     |
| Xinshao County Sanyang Civil Explosive Equipment Franchise Co., Ltd.<br>(新邵縣三陽民爆器材專營有限公司)          | Associate                     |
| Liuzhou Changning Explosion Co., Ltd. (柳州市昌寧爆破有限公司)  | Associate                     |
| Hunan Bai'an Fire Protection Technology Co., Ltd. (湖南百安消防科技有限公司)                                   | Associate                     |
| Hunan God Axe Investment Management Co., Ltd. (湖南神斧投資管理有限公司)                                       | Associate                     |
| Hunan Nanling Chemical Group Co., Ltd. (湖南省南嶺化工集團有限責任公司)   | Associate                     |
| Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd.<br>(延安葛洲壩陝建東繞城高速公路有限公司)                     | Associate                     |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 4. Other Related Parties

Applicable     Not Applicable

| Name of other related party  | Relationship between other related parties and the Company |
|--|--|
| Beijing Nengjian Guohua Commercial Factoring Co., Ltd.<br>(北京能建國化商業保理有限公司)                                 | Common ultimate controller                                 |
| Electric Power Planning Engineering Institute Co., Ltd.<br>(電力規劃總院有限公司)                                    | Common ultimate controller                                 |
| Gezhouba (Beijing) Investments Co., Limited (葛洲壩(北京)投資有限公司)  | Common ultimate controller                                 |
| China Energy Engineering Group Beijing Electric Power Construction Co., Company (中國能源建設集團北京電力建設有限公司)       | Common ultimate controller                                 |
| China Energy Engineering Group Financial Leasing Co., Ltd.<br>(中國能源建設集團融資租賃有限公司)                           | Common ultimate controller                                 |
| China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)                      | Common ultimate controller                                 |
| Zhongnengjian Fund Management Co., Ltd. (中能建基金管理有限公司)  | Common ultimate controller                                 |
| China Energy Construction Yichang Gezhouba Asset Management Co., Ltd.<br>(中能建宜昌葛洲壩資產管理有限公司)                | Common ultimate controller                                 |
| Beijing Luosida Science and Technology Development Co., Ltd.<br>(北京洛斯達科技發展有限公司)                            | Common ultimate controller                                 |
| Xi'an Electric Power Machinery Co. Ltd. (西安電力機械有限公司)   | Common ultimate controller                                 |
| China Gezhouba Group Financial Leasing Co., Ltd.<br>(中國葛洲壩集團融資租賃有限公司)                                      | Common ultimate controller                                 |
| China Energy Engineering Group (Hong Kong) Company Limited<br>(中國能源建設集團香港有限公司)                             | Common ultimate controller                                 |
| Nengjian Era (Shanghai) New Energy Storage Technology Research Institute Co., Ltd. (能建時代(上海)新型儲能技術研究院有限公司) | Common ultimate controller                                 |
| Beijing Chengjucheng Electric Power Technology Testing Co., Ltd.<br>(北京誠聚成電力技術檢測有限公司)                      | Common ultimate controller                                 |
| Huanjia Group and relevant suppliers   | Other related party  |
| Labor Union Committee of each unit under CEEC  | Other related party  |
| Longhua Jinhan Solar Power Generation Co., Ltd.<br>(隆化縣金瀚太陽能發電有限公司)  | Other related party  |
| China Electric Equipment Group Shahe Photovoltaic Power Co., Ltd.<br>(中電電氣集團沙河光伏發電有限公司)                    | Other related party  |
| Pangang Group Panzhihua Xinbaima Mining Co., Ltd.<br>(攀鋼集團攀枝花新白馬礦業有限責任公司)                                  | Other related party  |
| Pingjiang County Haiyang Civil Explosion Equipment Franchise Co., Ltd.<br>(平江縣海楊民爆器材專營有限公司)                | Other related party  |
| Zhuzhou Zhenchun Civil Explosion Equipment Co., Ltd.<br>(株洲震春民用爆破器材有限公司)                                   | Other related party  |
| Pangang Group Mining Company (攀鋼集團礦業有限責任公司)  | Other related party  |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 4. Other Related Parties (Continued)

| Name of other related party   | Relationship between other related parties and the Company |
|---|--|
| Hunan Xintiandi Supply Chain E-commerce Co., Ltd.<br>(湖南新天地供應鏈電子商務有限公司)           | Other related party  |
| Hunan Huaxiang Property Management Co., Ltd.<br>(湖南華湘物業管理有限公司)                    | Other related party  |
| Hunan Hongyuan Yuanda Technology Co., Ltd. (湖南洪源遠大科技有限公司)                         | Other related party  |
| Hunan Weapon Great Wall Machinery Co., Ltd. (湖南兵器長城機械有限公司)                        | Other related party  |
| Hunan Weapons and Light Weapons Institute Co., Ltd.<br>(湖南兵器輕武器研究所有限責任公司)         | Other related party  |
| Hunan Weapons Jianhua Precision Instrument Co., Ltd.<br>(湖南兵器建華精密儀器有限公司)          | Other related party  |
| Hunan Xiangke Holding Group Co., Ltd. (湖南湘科控股集團有限公司)                              | Other related party  |
| Xi'an Lintong District Qinhan Avenue Construction Co., Ltd.<br>(西安市臨潼區秦漢大道建設有限公司) | Other related party  |

#### 5. Related Party Transactions

##### (1). *Related party transactions of purchasing or selling goods and rendering or receiving labor services*

###### *Statement on procurement of goods/receipt of labor services*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Related party   | Amount for the current period | Amount for the last period |
|---|-------------------------------|----------------------------|
| China Energy Engineering Group Beijing Electric Power Construction Co., Company<br>(中國能源建設集團北京電力建設有限公司) | 40,249                        | 12,250                     |
| Beijing Luosida Science and Technology Development Co., Ltd. (北京洛斯達科技發展有限公司)                            | 15,870                        | 4,443                      |
| Hunan Hongxinda Logistics Co., Ltd.<br>(湖南鴻欣達物流有限公司)  | 46,948                        | 41,987                     |
| Hunan Fuxin Science and Technology Co., Ltd.<br>(湖南斧欣科技有限責任公司)  | 12,782                        | 20,355                     |
| Shaoyang Baolian Civil Explosion Equipment Co., Ltd.<br>(邵陽市寶聯民爆器材有限責任公司)                               | 13,524                        | 16,878                     |
| Hunan Hongkeda Equipment Manufacturing Co., Ltd.<br>(湖南紅科達設備製造有限公司)                                     | 8,487                         | 4,211                      |
| Loudi Loulian Civil Explosion Equipment Co., Ltd.<br>(婁底市婁聯民爆器材有限公司)                                    | 7,286                         | 12,577                     |
| Zhangjiajie Yongli Civil Explosive Co., Ltd.<br>(張家界永利民爆有限責任公司)   | 7,161                         | 13,613                     |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 5. Related Party Transactions (Continued)

(1). *Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)**Statement on procurement of goods/receipt of labor services (Continued)*

| Related party   | Amount for the current period | Amount for the last period |
|---|-------------------------------|----------------------------|
| Yiyang Yilian Civil Explosive Equipment Co., Ltd<br>(益陽益聯民用爆破器材有限公司)  | 6,271                         | 3,614                      |
| Nengjian Era (Shanghai) New Energy Storage Technology Research Institute Co., Ltd.<br>(能建時代(上海)新型儲能技術研究院有限公司) | 3,488                         |                            |
| Electric Power Planning Engineering Institute Co., Ltd.<br>(電力規劃總院有限公司)                                       | 2,785                         | 11,300                     |
| Beijing Chengjiucheng Electricity Technology Testing Co., Ltd.<br>(北京誠聚成電力技術檢測有限公司)                           | 1,362                         |                            |
| China Energy Engineering Group Financial Leasing Co., Ltd.<br>(中國能源建設集團融資租賃有限公司)                              | 1,095                         |                            |
| Huaihua Wulian Civil Explosion Equipment Co., Ltd.<br>(懷化市物聯民爆器材有限公司)   | 8,879                         | 14,740                     |
| China Energy Engineering Group Asset Management Company Limited (中國能源建設集團資產管理有限公司)                            | 55                            | 594                        |
| Hunan Quanhong Xiangxin Technology Co., Ltd.<br>(湖南全紅湘芯科技有限公司)  | 36,850                        | 24,130                     |
| Pingjiang County Haiyang Civil Explosion Equipment Franchise Co., Ltd.<br>(平江縣海楊民爆器材專營有限公司)                   | 3,901                         | 10,877                     |
| China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)  |                               | 10,189                     |
| Zhuzhou Zhenchun Civil Explosion Equipment Co., Ltd.<br>(株洲震春民用爆破器材有限公司)                                      | 465                           | 7,004                      |
| Hunan Nanling Chemical Group Co., Ltd.<br>(湖南省南嶺化工集團有限責任公司)   | 1,541                         | 1,385                      |
| Others  | 7,112                         | 1,239                      |
| <b>Total</b>  | <b>226,111</b>                | <b>211,386</b>             |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Related Party Transactions (Continued)

##### (1). *Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)*

*Statement on sales of goods/provision of labor services*

✓ Applicable     Not Applicable

| Related party  | Unit: '000    Currency: RMB   |                            |
|--|-------------------------------|----------------------------|
|  | Amount for the current period | Amount for the last period |
| Guangxi Hengqin Expressway Co., Ltd.<br>(廣西橫欽高速公路有限公司)   | 1,912,443                     | 1,734,377                  |
| Guizhou Zhongnengjian Nahe Expressway Co., Ltd.<br>(貴州中能建納赫高速公路有限公司)   | 1,133,610                     | 1,116,728                  |
| Jining-Shangqiu Expressway (Heze) Co., Ltd.<br>(濟商高速公路(菏澤)有限公司)  | 1,040,104                     | 437,195                    |
| Hubei Wutian Expressway Investment and Construction Co., Ltd.<br>(湖北武天高速投資建設有限公司)                                    | 761,991                       | 749,306                    |
| Guangxi Quanguan Expressway Co., Ltd.<br>(廣西全灌高速公路有限公司)  | 727,158                       | 1,099,700                  |
| Shandong Gezhouba Yunjuan Expressway Co., Ltd.<br>(山東葛洲壩鄆鄆高速公路有限公司)  | 674,347                       | 717,664                    |
| Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd.<br>(湖南省新新張官高速公路建設開發有限公司)                    | 631,040                       | 1,590,371                  |
| Guizhou Naqing Expressway Co., Ltd.<br>(貴州納晴高速公路有限公司)  | 628,398                       | 802,405                    |
| Guangxi Qinzhou Gezhouba Transit Expressway Co., Ltd.<br>(廣西欽州葛洲壩過境高速公路有限公司)   | 517,356                       | 876,272                    |
| Guangdong Gezhouba Zhaoming Expressway Co., Ltd.<br>(廣東葛洲壩肇明高速公路有限公司)  | 453,314                       | 1,461,681                  |
| Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩大石峽水利樞紐開發有限公司)                   | 361,880                       | 53,019                     |
| Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd.<br>(烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)             | 359,819                       | 593,415                    |
| Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd.<br>(南京葛洲壩城市地下空間綜合建設開發有限公司) | 293,186                       | 365,993                    |
| Shaanxi Guanhuang Linfa Expressway Co., Ltd.<br>(陝西關環麟法高速公路有限公司)   | 267,091                       | 360,077                    |
| Chuantou (Luzhou) Gas-fired Power Co., Ltd.<br>(川投(瀘州)燃氣發電有限公司)  | 267,072                       |                            |
| Hubei Communications Investment Suixin Expressway Co., Ltd.<br>(湖北交投隨信高速公路有限公司)                                      | 231,431                       | 291,660                    |
| SCEI Zhongjiang Gas-fired Power Co., Ltd.<br>(四川能投中江燃氣發電有限公司)  | 199,744                       |                            |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 5. Related Party Transactions (Continued)

## (1). Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)

Statement on sales of goods/provision of labor services (Continued)

| Related party  | Amount for the current period | Amount for the last period |
|--|-------------------------------|----------------------------|
| Guangxi Zeyuan Environmental Water Affairs Co., Ltd.<br>(廣西澤源環保水務有限公司)   | 195,646                       |                            |
| Hubei Huangshi Wuyang Expressway Development Co., Ltd.<br>(湖北黃石武陽高速公路發展有限公司)   | 193,129                       | 1,396,920                  |
| Shenneng (Huazhou) New Energy Co., Ltd.<br>(深能(化州)新能源有限公司)   | 181,201                       | 35,376                     |
| SCEI Bazhong Gas-fired Power Co., Ltd.<br>(四川能投巴中燃氣發電有限公司)   | 151,463                       |                            |
| Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩喬巴特水利樞紐工程開發有限公司)   | 128,489                       | 219,685                    |
| Hebei Chengke Expressway Co., Ltd.<br>(河北承克高速公路有限公司)   | 106,671                       |                            |
| Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd.<br>(延安葛洲壩陝建東繞城高速公路有限公司)   | 60,575                        | 230,611                    |
| Pingtian Emerging Industrial Park Development Co., Ltd.<br>(平潭新興產業園開發有限公司)   | 56,030                        |                            |
| Gezhouba Huaihe Development Co., Ltd.<br>(葛洲壩淮河發展有限公司)   | 52,967                        | 328,519                    |
| Gezhouba (Luzhou) Yangtze River Sixth Bridge Investment Co., Ltd. (葛洲壩(瀘州)長江六橋投資有限公司)  | 50,291                        |                            |
| Jinxiang Northern Municipal Construction and Development Co., Ltd. (金鄉北方城市建設發展有限公司)  | 49,816                        | 50,944                     |
| Meishan Jinhengde Weikang Cultural and Creative Tourism Development Co., Ltd.<br>(眉山金恒德維康文創旅遊發展有限公司)   | 40,651                        | 99,823                     |
| Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd.<br>(陝西葛洲壩延黃寧石高速公路有限公司)  | 30,838                        | 125,787                    |
| Shaoyang Baolian Civil Explosion Equipment Co., Ltd.<br>(邵陽市寶聯民爆器材有限責任公司)  | 26,544                        | 35,538                     |
| China Energy Engineering Helu (Dongping) Construction Development Co., Ltd.<br>(中能建合路(東平)建設發展有限公司)   | 28,065                        |                            |
| Loudi Loulian Civil Explosion Equipment Co., Ltd.<br>(婁底市婁聯民爆器材有限公司)   | 27,274                        | 35,162                     |
| China Energy Engineering Southern Construction and Investment (Nanxiong) Environmental Investment and Operation Co., Ltd.<br>(中能建南方建投(南雄)環保投資運營有限公司) | 10,638                        | 34,024                     |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Related Party Transactions (Continued)

##### (1). *Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)*

*Statement on sales of goods/provision of labor services (Continued)*

| Related party   | Amount for the current period | Amount for the last period |
|---|-------------------------------|----------------------------|
| Guangxi Gezhouba Tianxi Expressway Co., Ltd.<br>(廣西葛洲壩田西高速公路有限公司)                             | 10,245                        | 567,787                    |
| Anyue Tianrui Water Affairs Co., Ltd.<br>(安岳天瑞水務有限公司)   | 9,794                         | 47,080                     |
| Shanghai County Qianyi Construction and Investment Co., Ltd.<br>(商河縣千醫建設投資有限公司)               | 8,675                         | 30,387                     |
| Jincheng Green Water Ecological Construction and Investment Co., Ltd.<br>(晉城市綠水源生態建設投資有限責任公司) | 4,859                         | 90,983                     |
| Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd.<br>(廣東江門恒光二期新能源有限公司)               |                               | 56,259                     |
| Pangang Group Panzhihua Xinbaima Mining Co., Ltd.<br>(攀鋼集團攀枝花新白馬礦業有限責任公司)                     | 71,547                        | 50,639                     |
| Gezhouba Lingnan (Yancheng Tinghu) Water Treatment Co., Ltd.<br>(葛洲壩嶺南(鹽城亭湖)水治理有限責任公司)        |                               | 30,142                     |
| Others  | 153,332                       | 196,125                    |
| Total   | 12,108,724                    | 15,911,654                 |

##### (2). *Related guarantee*

*The Company as guarantor*

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Party guaranteed   | Amount guaranteed | Commencement date of guarantee | Expiration date of guarantee | Whether the guarantee has been fulfilled |
|--|-------------------|--------------------------------|------------------------------|--|
| Hubei Huangshi Wuyang Expressway Development Co., Ltd.<br>(湖北黃石武陽高速公路發展有限公司) | 4,490,988         | 31 March 2021                  | 30 March 2055                | No                                       |
| Chongqing Jiangqi Highway Co., Ltd.<br>(重慶江碁高速公路有限公司)                        | 342,000           | 7 June 2013 to 27 June 2018    | 26 June 2028 to 7 June 2043  | No                                       |
| Jiangsu Yanfu Yinbao New Energy Co., Ltd.<br>(江蘇鹽阜銀寶新能源有限公司)                 | 75,200            | 26 July 2018                   | 21 March 2032                | No                                       |
| Vietnam Zhengsheng Wind Power Co., Ltd.<br>(越南正勝風電有限責任公司)                    | 16,696            | 31 March 2022                  | 31 March 2037                | No                                       |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 5. Related Party Transactions (Continued)

## (3). Capital lending to/borrowing from related parties

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Related party  | Placements | Commencement date | Expiry date                 | Description |
|--|------------|-------------------|-----------------------------|-------------|
| Borrowing from related parties   |            |                   |                             |             |
| Beijing Runneng Real Estate Co., Ltd.<br>(北京潤能置業有限公司)                              | 147,600    | 25 January 2024   | No fixed date of expiration |             |
| Beijing Franshion Gezhoubu Real Estate Development Co., Ltd.<br>(北京方興葛洲壩房地產開發有限公司) | 14,700     | 28 March 2024     | No fixed date of expiration |             |
| Wuhan China Resources Land Gezhoubu Real Estate Co., Ltd.<br>(武漢華潤置地葛洲壩置業有限公司)     | 160,000    | 30 January 2024   | No fixed date of expiration |             |
| Wuhan Gezhoubu Longhu Property Development Co., Ltd.<br>(武漢葛洲壩龍湖房地產開發有限公司)         | 170,000    | 12 March 2024     | No fixed date of expiration |             |

| Related party  | Placements | Commencement date | Expiry date                 | Description |
|--|------------|-------------------|-----------------------------|-------------|
| Capital lending to related parties   |            |                   |                             |             |
| Hunan Changsha Xinneng Property Investment and Development Co., Ltd.<br>(湖南長沙鑫能置業投資發展有限公司) | 91,971     | 7 February 2024   | No fixed date of expiration |             |

## (4). Emolument of key management

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                        | Amount for the current period | Amount for the last period |
|-----------------------------|-------------------------------|----------------------------|
| Emolument of key management | 6,379                         | 6,230                      |



## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items

##### (1). Amounts due from related parties

✓ Applicable    □ Not Applicable

Unit: '000    Currency: RMB

| Name of item      | Related party   | Closing balance |                         | Opening balance |                         |
|-------------------|---|-----------------|-------------------------|-----------------|-------------------------|
|                   |   | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Trade receivables | Nanjing Gezhoubu Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) | 2,379,863       | 71,396                  | 2,374,677       | 71,240                  |
| Trade receivables | Guangdong Gezhoubu Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)  | 1,405,563       | 66,218                  | 1,352,681       | 40,580                  |
| Trade receivables | Hubei Wutian Expressway Investment and Construction Co., Ltd. (湖北武天高速投資建設有限公司)                                    | 458,497         | 13,754                  | 69,640          | 2,089                   |
| Trade receivables | Hunan Xinxin Zhanguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)                     | 399,988         | 12,000                  | 258,060         | 7,742                   |
| Trade receivables | Panzhou Hongcai Gezhoubu Project Management Co., Ltd. (盤州市宏財葛洲壩項目管理有限公司)  | 283,138         | 8,494                   | 283,138         | 8,494                   |
| Trade receivables | Urumqi Gezhoubu Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)             | 235,290         | 7,058                   | 58,133          | 1,744                   |
| Trade receivables | Chongqing Gexing Construction Co., Ltd. (重慶市葛興建設有限公司)   | 216,884         | 6,506                   | 217,273         | 6,518                   |
| Trade receivables | Guizhou Zhongnengjian Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)   | 235,646         | 4,538                   | 408,132         | 12,244                  |
| Trade receivables | Haikou Jiangdong Xinju Third Property Co., Ltd. (海口江東新居第三置業有限公司)  | 153,133         | 4,593                   | 221,011         | 6,630                   |
| Trade receivables | Shaanxi Gezhoubu Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)  | 153,916         | 4,617                   | 127,346         | 3,820                   |
| Trade receivables | Southern Construction and Investment Xingtai Landscape Construction Co., Ltd. (南方建設邢台園林建設有限公司)                    | 143,154         | 4,294                   | 143,155         | 4,295                   |
| Trade receivables | Gezhoubu Lingnan (Yancheng Tinghu) Water Treatment Co., Ltd. (葛洲壩嶺南(鹽城亭湖)水治理有限責任公司)                               | 109,963         | 3,298                   | 63,150          | 1,894                   |
| Trade receivables | Yunnan Gezhoubu Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣揚高速公路開發有限公司)                                     | 87,524          | 2,625                   | 89,128          | 2,674                   |
| Trade receivables | Weinan Dongqin Water Supply Co., Ltd. (渭南市東秦供水有限公司)   | 80,112          | 16,022                  |                 |                         |
| Trade receivables | Hainan Haikong Zhongnengjian Engineering Co., Ltd. (海南海控中能建工程有限公司)  | 65,896          | 1,976                   | 58,579          | 1,757                   |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

## (1). Amounts due from related parties (Continued)

| Name of item      | Related party   | Closing balance |                         | Opening balance |                         |
|-------------------|---|-----------------|-------------------------|-----------------|-------------------------|
|                   |   | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Trade receivables | Shanglin Weicheng Construction Investment Co., Ltd. (上林衛城建設投資有限公司)  | 65,636          | 1,969                   | 102,203         | 3,066                   |
| Trade receivables | Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd. (阜陽葛洲壩國禎水環境治理投資建設有限公司)                                      | 57,814          | 1,734                   | 76,154          | 2,285                   |
| Trade receivables | Jining Liaohe Oriental Ecological Construction and Development Co., Ltd. (濟寧蓼河東方生態建設開發有限公司)   | 53,477          | 1,603                   | 33,710          | 1,011                   |
| Trade receivables | Jianguang Environment Gezhouba Water (Yangxi) Co., Ltd. (建廣環境葛洲壩水務(陽西)有限公司)   | 53,041          | 1,591                   | 56,706          | 1,701                   |
| Trade receivables | Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd. (葛洲壩潤明(武漢)房地產開發有限公司)   | 51,895          | 1,556                   | 53,083          | 1,592                   |
| Trade receivables | Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)  | 45,423          | 1,309                   | 239,739         | 7,192                   |
| Trade receivables | China Energy Engineering Southern Construction and Investment (Nanxiong) Environmental Investment and Operation Co., Ltd. (中能建南方建投(南雄)環保投資運營有限公司) | 42,341          | 1,168                   | 55,999          | 1,680                   |
| Trade receivables | Guangxi Bagui Civil Blasting Equipment Co., Ltd. (廣西八桂民用爆破器材有限責任公司)   | 31,740          | 6,865                   | 37,001          | 6,318                   |
| Trade receivables | Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)   | 30,904          | 927                     | 30,723          | 922                     |
| Trade receivables | Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)   | 29,394          | 881                     | 18,616          | 558                     |
| Trade receivables | Xi'an Lintong District Qinhan Avenue Construction Co., Ltd. (西安市臨潼區秦漢大道建設有限公司)  | 27,128          | 813                     |                 |                         |
| Trade receivables | Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)  | 33,356          | 947                     | 14,094          | 423                     |
| Trade receivables | Datang Xuanwei Hydropower Development Co., Ltd. (大唐宣威水電開發有限公司)  | 18,891          | 567                     | 19,121          | 574                     |
| Trade receivables | Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄆高速公路有限公司)  | 17,500          | 525                     | 18,930          | 568                     |
| Trade receivables | Guizhou Naqing Expressway Co., Ltd. (貴州納晴高速公路有限公司)  | 91,220          |                         |                 |                         |
| Trade receivables | Fujian Water Resources Investment Group Xiapu Ecological Environment Co., Ltd. (福建水投集團霞浦生態環境有限責任公司)   | 13,600          | 407                     | 2,637           | 79                      |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

##### (1). Amounts due from related parties (Continued)

| Name of item      | Related party  | Closing balance |                         | Opening balance |                         |
|-------------------|--|-----------------|-------------------------|-----------------|-------------------------|
|                   |  | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Trade receivables | Xin County Xin'e Transportation and Construction Co., Ltd. (新縣新鄂交通建設有限公司)                            | 12,839          | 384                     | 17,509          | 525                     |
| Trade receivables | China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)                                      | 11,688          | 350                     | 23,095          | 693                     |
| Trade receivables | Henan Gezhouba Shangdu Water Ecological Development Co., Ltd. (河南葛洲壩商都水生態開發有限公司)                     | 10,599          | 318                     | 11,554          | 347                     |
| Trade receivables | Hengxian Jiangnan Power Generation Co., Ltd. (橫縣江南發電有限公司)  | 9,675           | 290                     | 9,819           | 295                     |
| Trade receivables | Three Gorges Riqing Maoping River Ecological Treatment (Zigui) Co., Ltd. (三峽日清茅坪河生態治理(秭歸)有限公司)       | 8,948           | 268                     | 5,004           | 150                     |
| Trade receivables | Guangxi Hechi Yizhou Donglin Mining Co., Ltd. (廣西河池宜州東林礦業有限公司)                                       | 7,635           | 229                     | 7,700           | 231                     |
| Trade receivables | Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)                                       | 124,662         | 3,740                   | 125,553         | 3,767                   |
| Trade receivables | Gezhouba Chongqing Nanchuan District Infrastructure Construction Co., Ltd. (葛洲壩重慶市南川區基礎設施建設有限公司)     | 3,208           | 96                      | 3,208           | 96                      |
| Trade receivables | Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)  | 1,137           | 34                      | 184,902         | 5,547                   |
| Trade receivables | Hangjian Nengjian Xiangyang New Energy Co., Ltd. (漢江能建襄陽新能源有限公司)                                     | 990             | 29                      | 6,249           | 187                     |
| Trade receivables | Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)                                       | 891             | 26                      | 1,314           | 39                      |
| Trade receivables | China Coal Fangchenggang Electric Power Co., Ltd. (中煤防城港電力有限公司)                                      | 807             | 24                      | 1,053           | 32                      |
| Trade receivables | Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)                                       | 561             | 26                      | 958             | 29                      |
| Trade receivables | Huaibei Zhengtai Electricity Development Co., Ltd. (淮北正泰電力發展有限公司)                                    | 370             | 11                      |                 |                         |
| Trade receivables | China Energy Engineering Group Beijing Electric Power Construction Co., Company (中國能源建設集團北京電力建設有限公司) | 46,269          | 1,388                   | 51,958          | 1,559                   |
| Trade receivables | Beijing Luosida Science and Technology Development Co., Ltd. (北京洛斯達科技發展有限公司)                         | 4,890           | 146                     | 4,746           | 142                     |
| Trade receivables | Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)      | 190             | 5                       | 241             | 7                       |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

## (1). Amounts due from related parties (Continued)

| Name of item       | Related party  | Closing balance |                         | Opening balance |                         |
|--------------------|--|-----------------|-------------------------|-----------------|-------------------------|
|                    |  | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Trade receivables  | Gezhouba Huaihe Development Co., Ltd.<br>(葛洲壩淮河發展有限公司)   |                 | –                       | 328,868         | 9,866                   |
| Trade receivables  | Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩喬巴特水利樞紐工程開發有限公司) |                 | –                       | 9,419           | 283                     |
| Trade receivables  | Guangxi Qinzhou Gezhouba Transit Expressway Co., Ltd.<br>(廣西欽州葛洲壩過境高速公路有限公司)                         |                 | –                       | 4,306           | 129                     |
| Trade receivables  | Guizhou Liu'an Expressway Co., Ltd.<br>(貴州省六安高速公路有限公司)   | 216,341         | 2,188                   |                 |                         |
| Trade receivables  | Xi'an Zihong Technology Industry Development Co., Ltd.<br>(西安紫弘科技產業發展有限公司)                           | 127,655         | 3,830                   |                 |                         |
| Trade receivables  | Others   | 287,075         | 6,659                   | 108,386         | 2,514                   |
| Sub-total          |  | 7,948,357       | 270,292                 | 7,388,661       | 226,128                 |
| Notes receivable   | China Nuclear Power Design Co., Ltd. (Shenzhen)<br>(深圳中廣核工程設計有限公司)                                   | 5,080           |                         |                 |                         |
| Notes receivable   | Beijing Luosida Science and Technology Development Co., Ltd.<br>(北京洛斯達科技發展有限公司)                      | 208             |                         |                 |                         |
| Notes receivable   | Guangxi Bagui Civil Blasting Equipment Co., Ltd.<br>(廣西八桂民用爆破器材有限責任公司)                               |                 |                         | 200             |                         |
| Notes receivable   | Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd.<br>(葛洲壩潤明(武漢)房地產開發有限公司)                   |                 |                         | 559             |                         |
| Sub-total          |  | 5,288           |                         | 759             |                         |
| Prepayments        | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)                | 222,588         |                         | 216,270         |                         |
| Prepayments        | Others   | 89,162          |                         | 7,452           |                         |
| Sub-total          |  | 311,750         |                         | 223,722         |                         |
| Loans to customers | China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)   | 1,200,613       | 59,339                  | 2,701,712       | 59,339                  |
| Loans to customers | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)                | 506,050         | 8,213                   | 328,504         | 8,213                   |
| Loans to customers | China Energy Construction Yichang Gezhouba Asset Management Co., Ltd.<br>(中能建宜昌葛洲壩資產管理有限公司)          | 223,171         | 5,856                   | 234,237         | 5,856                   |
| Sub-total          |  | 1,929,834       | 73,408                  | 3,264,453       | 73,408                  |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

##### (1). Amounts due from related parties (Continued)

| Name of item         | Related party   | Closing balance |                         | Opening balance |                         |
|----------------------|---|-----------------|-------------------------|-----------------|-------------------------|
|                      |   | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Dividend receivables | Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd.<br>(國藥集團西安生物製藥有限公司)   | 100,522         |                         | 100,522         |                         |
| Dividend receivables | Guangxi Liuzhou Guiliu Hydropower Co., Ltd.<br>(廣西柳州市桂柳水電有限公司)  | 10,793          |                         | 11,989          |                         |
| Dividend receivables | Yunnan Hexing Investment and Development Co., Ltd.<br>(雲南和興投資開發股份有限公司)  | 6,072           |                         | 6,072           |                         |
| Dividend receivables | Yunnan China Resources Power (Honghe) Co., Ltd.<br>(雲南華潤電力(紅河)有限公司)   | 9,951           |                         | 9,951           |                         |
| Dividend receivables | Leiyang Taiping Wind Power Co., Ltd.<br>(未陽太平風電有限公司)  | 4,014           |                         | 4,015           |                         |
| Dividend receivables | Guangxi Ruidong Investments Limited<br>(廣西瑞東投資有限公司)   | 750             | 750                     | 750             | 750                     |
| Dividend receivables | Jiangsu Yanfu Yinbao New Energy Co., Ltd.<br>(江蘇鹽阜銀寶新能源有限公司)  |                 |                         | 9,175           |                         |
| Dividend receivables | Others  |                 |                         | 6,292           |                         |
| Sub-total            |   | 132,102         | 750                     | 148,766         | 750                     |
| Other receivables    | Huanjia Group and relevant suppliers  | 1,474,776       | 1,474,776               | 1,474,776       | 1,474,776               |
|                      | Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd.<br>(重慶葛洲壩融創金裕置業有限公司)                                       | 632,701         |                         | 632,701         |                         |
| Other receivables    | Zhongge Yongmao (Suzhou) Real Estate Development Co., Ltd.<br>(中葛永茂(蘇州)房地產開發有限公司)                               | 370,559         |                         | 370,529         |                         |
| Other receivables    | Panzhou Hongcai Gezhouba Project Management Co., Ltd.<br>(盤州市宏財葛洲壩項目管理有限公司)                                     | 364,627         | 36,740                  | 364,627         | 36,740                  |
| Other receivables    | Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd.<br>(阜陽葛洲壩國禎水環境治理投資建設有限公司) | 305,883         |                         | 306,295         |                         |
| Other receivables    | Chongqing Jiangqi Highway Co., Ltd.<br>(重慶江綦高速公路有限公司)   | 282,692         | 14,415                  |                 |                         |
| Other receivables    | Chongqing Gening Real Estate Development Co., Ltd.<br>(重慶葛寧房地產開發有限公司)   | 280,989         |                         | 274,011         |                         |
| Other receivables    | Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd.<br>(烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)        | 267,043         |                         |                 |                         |
| Other receivables    | Guizhou Zhongnengjian Nahe Expressway Co., Ltd.<br>(貴州中能建納赫高速公路有限公司)  | 261,686         |                         | 242,037         |                         |
| Other receivables    | Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd.<br>(葛洲壩潤明(武漢)房地產開發有限公司)                              | 258,992         | 248                     | 265,410         | 248                     |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

## (1). Amounts due from related parties (Continued)

| Name of item      | Related party  | Closing balance |                         | Opening balance |                         |
|-------------------|--|-----------------|-------------------------|-----------------|-------------------------|
|                   |  | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Other receivables | Gekuangli Nanjing Property Development Co. Ltd.<br>(葛礦利南京房地產開發有限公司)  | 243,523         |                         | 243,524         |                         |
| Other receivables | Hunan Gening Real Estate Development Co., Ltd.<br>(湖南葛寧房地產開發有限公司)  | 241,575         |                         | 229,313         |                         |
| Other receivables | Chongqing Gezhouba Sunac Shenda Properties Co., Ltd.<br>(重慶葛洲壩融創深達置業有限公司)  | 179,741         |                         | 179,741         |                         |
| Other receivables | Shaanxi Yinhe Yuandong Cable Co., Ltd.<br>(陝西銀河遠東電纜有限公司)   | 117,988         | 117,988                 | 118,262         | 118,262                 |
| Other receivables | Southern Construction and Investment Xingtai Landscape Construction Co., Ltd.<br>(南方建投邢台園林建設有限公司)                    | 86,944          | 3,483                   | 86,858          |                         |
| Other receivables | Guangxi Ruidong Investments Limited<br>(廣西瑞東投資有限公司)  | 66,924          | 66,924                  | 66,924          | 66,924                  |
| Other receivables | Xi'an Zihong Technology Industry Development Co., Ltd.<br>(西安紫弘科技產業發展有限公司)   | 58,249          |                         | 58,249          |                         |
| Other receivables | Gezhouba Group (Guiyang) Comprehensive Bonded Zone Investment and Construction Co., Ltd.<br>(葛洲壩集團(貴陽)綜合保稅區投資建設有限公司) | 33,664          | 2,693                   | 33,664          | 2,693                   |
| Other receivables | Guangxi Hengqin Expressway Co., Ltd.<br>(廣西橫欽高速公路有限公司)   | 31,113          | 1,268                   | 53,734          |                         |
| Other receivables | Shandong Gezhouba Jitai Expressway Co., Ltd.<br>(山東葛洲壩濟泰高速公路有限公司)  | 29,952          |                         | 29,882          |                         |
| Other receivables | Guangdong Gezhouba Zhaoming Expressway Co., Ltd.<br>(廣東葛洲壩肇明高速公路有限公司)  | 27,004          |                         | 58,469          |                         |
| Other receivables | Xi'an Lintong District Qinhan Avenue Construction Co., Ltd.<br>(西安市臨潼區秦漢大道建設有限公司)                                    | 19,584          |                         |                 |                         |
| Other receivables | Shanghai County Qianyi Construction and Investment Co., Ltd.<br>(商河縣千醫建設投資有限公司)                                      | 14,734          |                         | 5,055           |                         |
| Other receivables | Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd.<br>(陝西葛洲壩延黃寧石高速公路有限公司)  | 11,649          |                         | 34,187          | 430                     |
| Other receivables | Zhaoyuan Municipal Transportation Project Management Co., Ltd.<br>(招遠市城通項目管理有限公司)                                    | 4,729           | 383                     | 3,855           |                         |
| Other receivables | Shandong Gezhouba Zaohe Expressway Co., Ltd.<br>(山東葛洲壩棗菏高速公路有限公司)  | 2,548           |                         | 35,696          |                         |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

##### (1). Amounts due from related parties (Continued)

| Name of item      | Related party  | Closing balance |                         | Opening balance |                         |
|-------------------|--|-----------------|-------------------------|-----------------|-------------------------|
|                   |  | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Other receivables | Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲坝大石峡水利枢纽开发有限公司)       | 2,026           |                         | 6,934           |                         |
| Other receivables | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)                    | 96,164          |                         | 25,155          |                         |
| Other receivables | China Energy Engineering Group Beijing Electric Power Construction Co., Company<br>(中國能源建設集團北京電力建設有限公司)  | 514,538         |                         | 514,524         |                         |
| Other receivables | China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)   | 38,718          |                         |                 |                         |
| Other receivables | China Energy Engineering Group (Hong Kong) Company Limited (中國能源建設集團香港有限公司)                              | 120,903         |                         |                 |                         |
| Other receivables | Others   | 706,235         |                         | 249,037         |                         |
| Sub-total         |  | 7,148,453       | 1,718,918               | 5,963,449       | 1,700,073               |
| Contract assets   | Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd.<br>(湖南省新新張官高速公路建設開發有限公司)        | 2,094,246       | 30,366                  | 2,527,239       | 36,645                  |
| Contract assets   | Guangxi Hengqin Expressway Co., Ltd.<br>(廣西橫欽高速公路有限公司)   | 2,600,635       | 38,748                  | 1,056,533       | 15,742                  |
| Contract assets   | Guangxi Quanguan Expressway Co., Ltd.<br>(廣西全灌高速公路有限公司)  | 1,706,348       | 24,742                  | 1,446,126       | 20,969                  |
| Contract assets   | Guangxi Qinzhou Gezhouba Transit Expressway Co., Ltd. (廣西欽州葛洲壩過境高速公路有限公司)                                | 839,091         | 12,502                  | 689,135         | 10,268                  |
| Contract assets   | Shaanxi Guanhuan Linfa Expressway Co., Ltd.<br>(陝西關環麟法高速公路有限公司)  | 807,994         | 12,038                  | 779,362         | 11,612                  |
| Contract assets   | Guizhou Zhongnengjian Nahe Expressway Co., Ltd.<br>(貴州中能建納赫高速公路有限公司)                                     | 1,970,574       | 29,558                  | 1,255,159       | 18,827                  |
| Contract assets   | Shandong Gezhouba Yunjuan Expressway Co., Ltd.<br>(山東葛洲壩鄆鄆高速公路有限公司)                                      | 686,510         | 10,297                  | 170,733         | 2,561                   |
| Contract assets   | Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)                                       | 680,020         | 10,131                  | 612,972         | 9,133                   |
| Contract assets   | Guangxi Gezhouba Tianxi Expressway Co., Ltd.<br>(廣西葛洲壩田西高速公路有限公司)  | 630,512         | 9,394                   | 967,436         | 14,415                  |
| Contract assets   | Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd.<br>(烏魯木齊葛洲壩電建路橋繞城高速公路有限公司) | 439,618         | 6,550                   | 711,927         | 10,608                  |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

## (1). Amounts due from related parties (Continued)

| Name of item             | Related party   | Closing balance |                         | Opening balance |                         |
|--------------------------|---|-----------------|-------------------------|-----------------|-------------------------|
|                          |   | Book balance    | Provision for bad debts | Book balance    | Provision for bad debts |
| Contract assets          | Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩喬巴特水利樞紐工程開發有限公司)              | 412,294         | 6,185                   | 362,291         | 5,435                   |
| Contract assets          | Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)  | 374,871         | 5,623                   | 522,181         | 7,833                   |
| Contract assets          | Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩大石峽水利樞紐開發有限公司)                | 270,134         | 4,052                   | 166,592         | 2,499                   |
| Contract assets          | Henan Gezhouba Shangdu Water Ecological Development Co., Ltd.<br>(河南葛洲壩商都水生態開發有限公司)                               | 156,106         | 2,341                   | 175,342         | 2,630                   |
| Contract assets          | Shandong Gezhouba Judan Expressway Co., Ltd.<br>(山東葛洲壩巨單高速公路有限公司)   | 118,306         | 1,775                   | 112,371         | 1,686                   |
| Contract assets          | Gezhouba Huaihe Development Co., Ltd.<br>(葛洲壩淮河發展有限公司)  | 117,932         | 1,768                   | 150,139         | 2,252                   |
| Contract assets          | Datang Xuanwei Hydropower Development Co., Ltd. (大唐宣威水電開發有限公司)  | 108,931         | 6,801                   | 111,212         | 6,944                   |
| Contract assets          | Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) | 58,060          | 871                     | 488,659         | 7,331                   |
| Contract assets          | Shandong Gezhouba Zaohe Expressway Co., Ltd.<br>(山東葛洲壩棗菏高速公路有限公司)   | 460,325         | 6,904                   | 460,412         | 6,906                   |
| Contract assets          | Others  | 2,875,274       | 29,351                  | 1,133,982       | 11,576                  |
| Sub-total                |   | 17,407,781      | 249,997                 | 13,899,803      | 205,872                 |
| Other non-current assets | Hubei Wutian Expressway Investment and Construction Co., Ltd.<br>(湖北武天高速投資建設有限公司)                                 | 268,416         |                         | 185,359         |                         |
| Other non-current assets | Gezhouba Huaihe Development Co., Ltd.<br>(葛洲壩淮河發展有限公司)  | 227,376         |                         | 222,020         |                         |
| Other non-current assets | Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd.<br>(新疆葛洲壩大石峽水利樞紐開發有限公司)                | 82,392          |                         | 82,392          |                         |
| Other non-current assets | Panzhou Hongcai Gezhouba Project Management Co., Ltd. (盩州市宏財葛洲壩項目管理有限公司)  | 75,813          |                         | 75,813          |                         |
| Other non-current assets | Chongqing Gexing Construction Co., Ltd.<br>(重慶市葛興建設有限公司)  | 35,932          |                         | 35,933          |                         |
| Other non-current assets | Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝東建東繞城高速公路有限公司)                                      |                 |                         | 70,082          |                         |
| Other non-current assets | Others  | 67,968          |                         | 58,818          |                         |
| Sub-total                |   | 757,897         |                         | 730,417         |                         |



## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

##### (2). Amounts due to related parties

✓ Applicable    □ Not Applicable

| Name of item         | Related party  | Unit: '000           | Currency: RMB        |
|----------------------|--|----------------------|----------------------|
|                      |  | Closing book balance | Opening book balance |
| Trade payables       | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)    | <b>340,340</b>       | 340,459              |
| Trade payables       | Hunan Quanhong Xiangxin Technology Co., Ltd.<br>(湖南全紅湘芯科技有限公司)                           | <b>20,153</b>        | 21,226               |
| Trade payables       | Electric Power Planning Engineering Institute Co., Ltd.<br>(電力規劃總院有限公司)                  | <b>18,928</b>        | 49,124               |
| Trade payables       | Hunan Hongxinda Logistics Co., Ltd.<br>(湖南鴻欣達物流有限公司)                                     | <b>7,945</b>         | 7,023                |
| Trade payables       | China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)                               | <b>320</b>           | 22,363               |
| Trade payables       | Gezhouba (Beijing) Investments Co., Limited<br>(葛洲壩(北京)投資有限公司)                           |                      | 2,166                |
| Trade payables       | Others   | <b>57,544</b>        | 14,367               |
| Sub-total            |  | <b>445,230</b>       | 456,728              |
| Bills payable        | Hunan Lenercom Technology Co., Ltd.<br>(湖南能創科技有限責任公司)                                    | <b>1,317</b>         | 2,000                |
| Sub-total            |  | <b>1,317</b>         | 2,000                |
| Contract liabilities | Gezhouba (Luzhou) Yangtze River Sixth Bridge Investment Co., Ltd.<br>(葛洲壩(瀘州)長江六橋投資有限公司) | <b>57,780</b>        | 108,071              |
| Contract liabilities | Hainan Haikong Zhongnengjian Engineering Co., Ltd.<br>(海南海控中能建工程有限公司)                    | <b>18,150</b>        | 50,497               |
| Contract liabilities | Jianghu County Guoyuan New Energy Development Co., Ltd. (建湖縣國源新能源開發有限公司)                 | <b>4,122</b>         | 4,122                |
| Contract liabilities | Others   | <b>73,853</b>        | 37,457               |
| Sub-total            |  | <b>153,905</b>       | 200,147              |
| Other payables       | Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)                  | <b>2,008,696</b>     | 1,838,697            |
| Other payables       | Beijing Runneng Real Estate Co., Ltd.<br>(北京潤能置業有限公司)                                    | <b>1,331,100</b>     | 1,183,500            |
| Other payables       | Guangzhou Zhenglin Real Estate Development Co., Ltd.<br>(廣州市正林房地產開發有限公司)                 | <b>1,016,956</b>     | 980,207              |
| Other payables       | Guangzhou Rumao Real Estate Development Co., Ltd.<br>(廣州市如茂房地產開發有限公司)                    | <b>895,558</b>       | 895,558              |

## Financial Report

## XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

## 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

## (2). Amounts due to related parties (Continued)

| Name of item   | Related party   | Closing book balance | Opening book balance |
|----------------|---|----------------------|----------------------|
| Other payables | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)                           | 566,434              |                      |
| Other payables | Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)                                      | 566,472              | 734,865              |
| Other payables | Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)  | 559,131              | 559,131              |
| Other payables | Huage Nengrong (Shenzhen) Expressway Investment Partnership (Limited Partnership)<br>(華葛能融(深圳)高速公路投資合夥企業(有限合夥)) | 455,638              | 455,638              |
| Other payables | Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)                                   | 407,621              | 393,735              |
| Other payables | Wuhan China Resources Land Gezhouba Real Estate Co., Ltd. (武漢華潤置地葛洲壩置業有限公司)                                     | 288,446              | 288,446              |
| Other payables | Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)  | 203,866              | 223,439              |
| Other payables | Beijing Fransion Gezhouba Real Estate Development Co., Ltd. (北京方興葛洲壩房地產開發有限公司)                                  | 202,559              | 187,860              |
| Other payables | China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)   | 158,324              | 295,255              |
| Other payables | Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)  | 149,335              | 548,527              |
| Other payables | Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)   | 129,235              | 129,235              |
| Other payables | Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄆高速公路有限公司)  | 98,216               | 59,607               |
| Other payables | Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣楊高速公路開發有限公司)                                   | 33,748               | 103,632              |
| Other payables | Nanjing Yuexin Decoration Management Co., Ltd. (南京悅欣裝飾管理有限公司)   | 16,916               | 16,916               |
| Other payables | Gezhouba Water (Yantai) Co., Ltd. (葛洲壩水務(煙台)有限公司)   | 10,928               | 10,969               |
| Other payables | Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)  | 4,004                | 645,780              |
| Other payables | Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)  | 297                  | 114,408              |
| Other payables | Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)  | 89                   | 70,020               |
| Other payables | Others  | 164,321              | 247,969              |
| Sub-total      |   | 9,267,890            | 9,983,394            |

## Financial Report

### XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 6. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

##### (2). Amounts due to related parties (Continued)

| Name of item         | Related party   | Closing book balance | Opening book balance |
|----------------------|---|----------------------|----------------------|
| Receipts of deposits | Electric Power Planning Engineering Institute Co., Ltd.<br>(電力規劃總院有限公司)                     | <b>1,462,699</b>     | 1,220,905            |
| Receipts of deposits | China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)                                  | <b>676,259</b>       | 810,695              |
| Receipts of deposits | China Energy Engineering Group Financial Leasing Co., Ltd.<br>(中國能源建設集團融資租賃有限公司)            | <b>467,366</b>       | 108,486              |
| Receipts of deposits | China Energy Engineering Group Asset Management Company Limited<br>(中國能源建設集團資產管理有限公司)       | <b>195,646</b>       | 150,232              |
| Receipts of deposits | Labor Union Committee of each unit under CEEC   | <b>544,024</b>       | 515,113              |
| Receipts of deposits | China Energy Construction Yichang Gezhouba Asset Management Co., Ltd.<br>(中能建宜昌葛洲壩資產管理有限公司) | <b>74,226</b>        | 91,816               |
| Receipts of deposits | Gezhouba (Beijing) Investments Co., Limited<br>(葛洲壩(北京)投資有限公司)                              | <b>42,479</b>        | 47,984               |
| Receipts of deposits | Zhongnengjian Fund Management Co., Ltd.<br>(中能建基金管理有限公司)                                    | <b>30,986</b>        | 31,552               |
| Receipts of deposits | Beijing Nengjian Guohua Commercial Factoring Co., Ltd.<br>(北京能建國化商業保理有限公司)                  | <b>4,577</b>         | 30,270               |
| Receipts of deposits | Gezhouba Lingnan (Yancheng Tinghu) Water Treatment Co., Ltd.<br>(葛洲壩嶺南(鹽城亭湖)水治理有限責任公司)      | <b>179</b>           | 30,122               |
| Receipts of deposits | Shandong Gezhouba Jitai Expressway Co., Ltd.<br>(山東葛洲壩濟泰高速公路有限公司)                           | <b>68</b>            | 68                   |
| Receipts of deposits | Huanglong Zhongdian Engineering Wind Power Co., Ltd.<br>(黃龍中電工程風電有限公司)                      |                      | 33,223               |
| Receipts of deposits | Huanglong China Energy Construction Investment Green Energy Co., Ltd.<br>(黃龍中能建投綠能有限公司)     |                      | 8,380                |
| Receipts of deposits | Others  | <b>250,160</b>       | 12,765               |
| Sub-total            |   | <b>3,748,669</b>     | 3,091,611            |

## Financial Report

## XV. COMMITMENTS AND CONTINGENCIES

## 1. Significant Commitments

Applicable     Not Applicable

**Significant external commitments, nature and amount existing as at the balance sheet date**

As at the balance sheet date, the Company existed no significant commitments to be disclosed.

## 2. Contingencies

**(1). Material contingencies existing as at the balance sheet date**

Applicable     Not Applicable

**Contingent liabilities arising from providing guarantees for debts of other units and its financial impact**

- (1) For details of guarantees provided to related parties please refer to Note XIV. 5 to these financial statements.
- (2) Guarantees provided by the Company and subsidiaries to non-related parties.

## Guarantees

| Units guaranteed                 | Financial institution of loans | Amount of loans guaranteed | Expiration date of guarantee | Remark                    |
|----------------------------------|--------------------------------|----------------------------|------------------------------|---------------------------|
| Ministry of Finance of Argentina | Foreign exchange consortium    | 1,478,961                  | 28 January 2030              | Joint liability guarantee |
| Individuals (Note)               | Mortgage banks                 | 6,024,608                  | /                            | Mortgage guarantee        |
| Sub-total                        |                                | 7,503,569                  |                              |                           |

Note: the Company provided guarantees for the mortgage loans of the commercial property purchasers from banks. Purchasers use their commercial properties purchased as collaterals. As at 30 June 2024, the purchasers did not constitute any default of significance, and the Company was of the opinion that the risk related to provision of such guarantees was minimal.

## XVI. EVENTS AFTER THE BALANCE SHEET DATE

## 1. Explanation on Other Events After the Balance Sheet Date

Applicable     Not Applicable

As considered and approved at the 2023 annual general meeting of the Company, the Company made cash dividend distribution to all Shareholders. The profit distribution was based on the Company's total share capital of 41,691,163,636 Shares before the implementation of the proposal. The cash dividend per share was RMB0.026 (tax-inclusive) and the total cash dividends of RMB1,083,970,255 (tax-inclusive) was distributed. Among which, the number of A Shares was 32,428,727,636, and the cash dividends paid to A Shareholders was RMB843,146,918.50 (tax-inclusive).

## Financial Report

### XVII. OTHER SIGNIFICANT EVENTS

#### 1. Segment Information

(1). *Basis for determining and accounting policies of reportable segments*

Applicable     Not Applicable

The Company determined reportable segments according to the internal organizational structure, management requirement and internal report system of the Company, and determined reportable segments based on business segments. The Company evaluated the operating performance of survey, design and consulting services, construction and contracting, industrial manufacturing, investment and operation and other businesses. The management of the Company conducts separate management for operating results of each business unit for the purpose of decisions-making for resources allocation and result appraisal. The five reportable segments of the Company are:

Survey, design and consulting services: mainly comprise of the survey, design, project consulting and project supervision business for domestic and overseas tradition energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection, comprehensive transportation, municipal, buildings and structures;

Construction and contracting: mainly comprise of the project contracting, engineering and construction, and project operation and maintenance business for domestic and overseas tradition energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection, comprehensive transportation, municipal, buildings and structures;

Industrial manufacturing: mainly comprise of the design, manufacturing and sales business for construction materials, civil explosives, and auxiliary machinery and equipment, energy saving equipment and other power industries related equipment;

Investment and operation: mainly comprise of the investment and operation of traditional energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection, comprehensive transportation projects, and the investment, development business and capital finance and other businesses of real estates (new urbanization);

Other businesses: mainly comprise of logistic and trading, leasing and commercial business services, software and information services and other service businesses.

## Financial Report

## XVII. OTHER SIGNIFICANT EVENTS (CONTINUED)

## 1. Segment Information (Continued)

## (2). Financial information of reportable segment

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                                    | Survey, design<br>and consulting<br>services | Construction<br>and<br>contracting | Industrial<br>manufacturing | Investment and<br>operation | Other<br>businesses | Inter-segment<br>eliminations | Total       |
|---|--|------------------------------------|-----------------------------|-----------------------------|---------------------|-------------------------------|-------------|
| Revenue from external transactions      | 7,770,636                                    | 156,714,475                        | 14,302,988                  | 12,770,287                  | 2,703,373           |                               | 194,261,759 |
| Revenue from inter-segment transactions | 41,665                                       | 8,268,484                          | 339,639                     | 369,960                     | 1,922,778           | -10,942,526                   |             |
| Non-segmental cost                      | 4,914,619                                    | 144,983,709                        | 11,780,265                  | 6,856,544                   | 2,037,222           |                               | 170,572,359 |
| Cost of inter-segment transactions      | 41,665                                       | 7,891,465                          | 339,639                     | 575,358                     | 1,922,778           | -10,770,905                   |             |
| Other income                            | 25,083                                       | 118,291                            | 98,720                      | 19,631                      | 21,714              |                               | 283,439     |
| Selling and distribution expenses       | 108,176                                      | 141,145                            | 358,928                     | 256,838                     | 138,163             |                               | 1,003,250   |
| Administrative expenses                 | 725,375                                      | 2,811,885                          | 1,102,480                   | 903,148                     | 1,575,804           | -20,953                       | 7,097,739   |
| Research and development expenses       | 692,659                                      | 3,570,300                          | 443,593                     | 27,618                      | 88,322              |                               | 4,822,492   |
| Taxes and surcharges                    | 56,330                                       | 345,662                            | 115,844                     | 136,148                     | 33,322              |                               | 687,306     |
| Segment profit                          | 1,298,560                                    | 5,357,084                          | 600,598                     | 4,404,224                   | -1,147,746          | -150,668                      | 10,362,052  |

## (3). Other explanation

✓ Applicable     Not Applicable*Impairment for inventories*

Certain inventories owned by Gezhouba Huanjia (Dalian) Renewable Resources Company Limited (葛洲壩環嘉(大連)再生資源有限公司) were stored at the sites which were leased from Huanjia Group Co., Ltd. (環嘉集團有限公司). In 2019, as Huanjia Group Co., Ltd. (環嘉集團有限公司) involved in litigation, the above-mentioned sites and supplies stored thereon were seized by court orders for enforcement. The book balance of these inventories amounted to RMB803,858,000, impairment provision for inventories of RMB802,155,000 was made, and the book value was RMB1,703,000.

## Financial Report

### XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT

#### 1. Accounts Receivables

##### (1). Disclosure by aging

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Aging                            | Closing book balance | Opening book balance |
|----------------------------------|----------------------|----------------------|
| Within 1 year                    |                      |                      |
| Including: Subitem within 1 year |                      |                      |
| Within 3 months                  | <b>1,152</b>         |                      |
| Subtotal within 1 year           | <b>1,152</b>         |                      |
| 1 to 2 years                     |                      |                      |
| 2 to 3 years                     |                      |                      |
| Over 3 years                     |                      |                      |
| 3 to 4 years                     |                      |                      |
| 4 to 5 years                     |                      |                      |
| Over 5 years                     |                      |                      |
| Total                            | <b>1,152</b>         |                      |

##### (2). Disclosure by classification with the method of provision for bad debts

Applicable     Not Applicable

*Unit: '000    Currency: RMB*

| Category                               | Closing balance |                |                         |                          |            | Opening balance |                |                         |                          |            |
|--|-----------------|----------------|-------------------------|--------------------------|------------|-----------------|----------------|-------------------------|--------------------------|------------|
|  | Book balance    |                | Provision for bad debts |                          |            | Book balance    |                | Provision for bad debts |                          |            |
|  | Amount          | Percentage (%) | Amount                  | Provision percentage (%) | Book value | Amount          | Percentage (%) | Amount                  | Provision percentage (%) | Book value |
| Provision for bad debts on group basis |                 |                |                         |                          |            |                 |                |                         |                          |            |
| Including:                             |                 |                |                         |                          |            |                 |                |                         |                          |            |
| Provision for bad debts on group basis | 1,152           | 100.00         |                         |                          | 1,152      |                 |                |                         |                          |            |
| Total                                  | 1,152           | 100.00         |                         |                          | 1,152      | /               | /              |                         |                          |            |

## Financial Report

## XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

## 1. Accounts Receivables (Continued)

## (2). Disclosure by classification with the method of provision for bad debts (Continued)

Provision for bad debts on group basis:

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name                               | Closing balance      |                         |                          |
|------------------------------------|----------------------|-------------------------|--------------------------|
|                                    | Accounts Receivables | Provision for bad debts | Provision percentage (%) |
| Central enterprises on group basis | 1,152                |                         |                          |
| Total                              | 1,152                |                         |                          |

## 2. Other Receivables

## Breakdown by Item

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                 | Closing balance | Opening balance |
|----------------------|-----------------|-----------------|
| Interest receivables | 13,124          | 14,510          |
| Dividend receivables | 56,833          | 1,576,123       |
| Other receivables    | 1,008,901       | 2,134,299       |
| Total                | 1,078,858       | 3,724,932       |

## Interest Receivables

## (1). Classification of interest receivables

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item          | Closing balance | Opening balance |
|---------------|-----------------|-----------------|
| Time deposits | 13,124          | 14,510          |
| Total         | 13,124          | 14,510          |



## Financial Report

### XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

#### 2. Other Receivables (Continued)

##### *Dividend Receivables*

##### (2). *Dividend receivables*

Applicable     Not Applicable

| Project (or investee)   | <i>Unit: '000    Currency: RMB</i> |                 |
|---|------------------------------------|-----------------|
|   | <b>Closing balance</b>             | Opening balance |
| China Gezhouba Group Stock Company Limited  | <b>33,003</b>                      | 326,868         |
| China Energy Engineering Group Northwestern Construction and Investment Co., Ltd.<br>(中國能源建設集團西北建設投資有限公司) | <b>20,459</b>                      | 48,319          |
| China Energy Construction (Hainan) Co., Ltd.<br>(中能建(海南)有限公司)   | <b>2,961</b>                       | 2,961           |
| China Energy Construction (Kaiping) Environmental Technology Co., Ltd. (中能建(開平)環保科技有限公司)                  | <b>410</b>                         | 410             |
| China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司)   |                                    | 559,710         |
| China Power Engineering Consulting Group Co., Ltd.<br>(中國電力工程顧問集團有限公司)                                    |                                    | 440,000         |
| China Energy Engineering Group Eastern Construction and Investment Co., Ltd.<br>(中國能源建設集團華東建設投資有限公司)      |                                    | 118,907         |
| China Energy Digital Technology Group Co., Ltd.<br>(中能建數字科技集團有限公司)  |                                    | 10,042          |
| China Gezhouba Group No.3 Engineering Co., Ltd.<br>(中國葛洲壩集團第三工程有限公司)                                      |                                    | 31,928          |
| China Energy Engineering Group Finance Co., Ltd.<br>(中國能源建設集團財務有限公司)                                      |                                    | 36,978          |
| <b>Total</b>  | <b>56,833</b>                      | 1,576,123       |

## Financial Report

## XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

## 2. Other Receivables (Continued)

*Other Receivables*(1). *Disclosure by aging*✓ Applicable     Not Applicable

|                                 | Unit: '000           | Currency: RMB        |
|---------------------------------|----------------------|----------------------|
| Aging                           | Closing book balance | Opening book balance |
| Within 1 year                   |                      |                      |
| Of which: Subitem within 1 year |                      |                      |
| Within 1 year                   | <b>840,198</b>       | 602,596              |
| Subtotal within 1 year          | <b>840,198</b>       | 602,596              |
| 1 to 2 years                    | <b>8,022</b>         | 8,022                |
| 2 to 3 years                    | <b>300</b>           | 300                  |
| 3 to 4 years                    | <b>9,118</b>         | 9,118                |
| Over 5 years                    | <b>151,263</b>       | 1,514,263            |
| <b>Total</b>                    | <b>1,008,901</b>     | 2,134,299            |

(2). *Classification by nature of accounts*✓ Applicable     Not Applicable

|                     | Unit: '000           | Currency: RMB        |
|---------------------|----------------------|----------------------|
| Nature of amount    | Closing book balance | Opening book balance |
| Advances receivable | <b>986,789</b>       | 2,114,101            |
| Others              | <b>22,112</b>        | 20,198               |
| <b>Total</b>        | <b>1,008,901</b>     | 2,134,299            |

## Financial Report

### XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

#### 2. Other Receivables (Continued)

##### *Other Receivables (Continued)*

(3). *Top five other receivables in closing balance by debtors*

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Name of entity  | Closing balance | Proportion of the closing balance of total other receivables (%) | Nature of the amount | Aging                   | Closing balance of provisions for bad debts |
|---|-----------------|--|----------------------|-------------------------|---|
| China Gezhouba Group No.3 Engineering Co., Ltd.<br>(中國葛洲壩集團第三工程有限公司)                                      | 515,500         | 51.10  | Advances receivable  | Within 1 year           |   |
| China Energy Engineering Group Northern Construction Investment Co., Ltd.<br>(中國能源建設集團北方建設投資有限公司)         | 132,000         | 13.08  | Advances receivable  | Within 1 year           |   |
| China Energy Engineering Group Northwestern Construction and Investment Co., Ltd.<br>(中國能源建設集團西北建設投資有限公司) | 131,945         | 13.08  | Advances receivable  | 1-2 years, over 5 years |   |
| China Energy Engineering (Hong Kong) Company Limited<br>(中國能源建設香港有限公司)                                    | 48,181          | 4.78   | Advances receivable  | Within 1 year           |   |
| China Energy Engineering Group Co., Ltd.<br>(中國能源建設集團有限公司)  | 34,938          | 3.46   | Advances receivable  | Within 1 year           |   |
| Total   | 862,564         | 85.50  | /                    | /                       |   |

#### 3. Long-term Equity Investments

Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item  | Closing balance |                           |                 | Opening balance |                           |            |
|---|-----------------|---------------------------|-----------------|-----------------|---------------------------|------------|
|   | Book balance    | Provisions for impairment | Carrying amount | Book balance    | Provisions for impairment | Book value |
| Investment in subsidiaries                  | 101,564,100     |                           | 101,564,100     | 93,994,230      |                           | 93,994,230 |
| Investment in associates and joint ventures | 73,269          |                           | 73,269          | 22,269          |                           | 22,269     |
| Total                                       | 101,637,369     |                           | 101,637,369     | 94,016,499      |                           | 94,016,499 |

## Financial Report

## XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

## 3. Long-term Equity Investments (Continued)

## (1) Investment in subsidiaries

✓ Applicable    □ Not Applicable

*Unit: '000    Currency: RMB*

| Name of investee  | Opening balance | Increase for the period | Decrease for the period | Closing balance | Provision for impairment in the period | Closing balance of provisions for impairment |
|---|-----------------|-------------------------|-------------------------|-----------------|--|--|
| China Energy Construction Green Building Materials Co., Ltd.<br>(中能建綠色建材有限公司)   | 628,000         | 245,660                 |                         | 873,660         |  |  |
| China Energy Construction Pilot IV (Tianjin) Enterprise Management Center (Limited Partnership)<br>(中能建領航肆號(天津)企業管理中心(有限合夥))  | 1,310,000       |                         |                         | 1,310,000       |  |  |
| China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)   | 19,469,753      | 1,367,170               |                         | 20,836,923      |  |  |
| China Energy Engineering Group Eastern Construction and Investment Co., Ltd.<br>(中國能源建設集團華東建設投資有限公司)                          | 3,976,764       |                         |                         | 3,976,764       |  |  |
| China Gezhouba Group Company Limited<br>(中國葛洲壩集團有限公司)   | 6,067,316       |                         |                         | 6,067,316       |  |  |
| China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)   | 3,506,045       | 80,707                  |                         | 3,586,752       |  |  |
| China Energy International Group Co., Ltd.<br>(中能建國際建設集團有限公司)   | 1,287,893       | 1,306,000               |                         | 2,593,893       |  |  |
| China Energy Engineering Group Finance Co., Ltd. (中國能源建設集團財務有限公司)   | 2,941,836       |                         |                         | 2,941,836       |  |  |
| China Energy Overseas Investment Co., Ltd.<br>(中能建海外投資有限公司)   |                 | 3,730,360               |                         | 3,730,360       |  |  |
| China Energy Construction Pilot II (Tianjin) Enterprise Management Center (Limited Partnership)<br>(中能建領航貳號(天津)企業管理中心(有限合夥))  | 920,000         |                         |                         | 920,000         |  |  |
| China Energy Construction Pilot III (Tianjin) Enterprise Management Center (Limited Partnership)<br>(中能建領航三號(天津)企業管理中心(有限合夥)) | 640,000         |                         |                         | 640,000         |  |  |
| Energy China Construction Hydrogen Energy Co., Ltd.<br>(中能建氫能源有限公司)   | 183,000         | 386,000                 |                         | 569,000         |  |  |
| China Energy Construction Pilot V (Tianjin) Enterprise Management Center (Limited Partnership)<br>(中國能建領航伍號(天津)企業管理中心(有限合夥))  | 1,400,000       |                         |                         | 1,400,000       |  |  |

## Financial Report

### XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

#### 3. Long-term Equity Investments (Continued)

##### (1) Investment in subsidiaries (Continued)

| Name of investee  | Opening balance | Increase for the period | Decrease for the period | Closing balance    | Provision for impairment in the period | Closing balance of provisions for impairment |
|---|-----------------|-------------------------|-------------------------|--------------------|--|--|
| China Energy Engineering Group Southern Construction Investment Co., Ltd.<br>(中國能源建設集團南方建設投資有限公司)                           | 5,431,315       | 12,936                  |                         | <b>5,444,251</b>   |  |  |
| China Gezhouba Group Stock Company Limited  | 32,303,517      |                         |                         | <b>32,303,517</b>  |  |  |
| China Energy Construction Pilot I (Tianjin) Enterprise Management Center (Limited Partnership)<br>(中能建領航壹號(天津)企業管理中心(有限合夥)) | 1,470,000       |                         |                         | <b>1,470,000</b>   |  |  |
| China Energy Construction Southwest Investment Co., Ltd.<br>(中能建西南投資有限公司)   | 65,000          | 20,000                  |                         | <b>85,000</b>      |  |  |
| China Gezhouba Group No.3 Engineering Co., Ltd.<br>(中國葛洲壩集團第三工程有限公司)  | 2,499,371       |                         |                         | <b>2,499,371</b>   |  |  |
| China Energy Engineering Group Investment Co., Ltd.<br>(中國能源建設集團投資有限公司)   | 3,218,811       |                         |                         | <b>3,218,811</b>   |  |  |
| China Energy Engineering (Hong Kong) Company Limited<br>(中國能源建設香港有限公司)  | 1,262           |                         |                         | <b>1,262</b>       |  |  |
| China Energy Digital Technology Group Co., Ltd.<br>(中能建數字科技集團有限公司)  | 1,103,742       | 102,350                 |                         | <b>1,206,092</b>   |  |  |
| China Energy Engineering Huazhong Investment Co., Ltd.<br>(中能建華中投資有限公司)   | 67,500          | 223,500                 |                         | <b>291,000</b>     |  |  |
| China Energy Construction Prefabricated Building Industry Development Co., Ltd.<br>(中能建装配式建築產業發展有限公司)                       | 443,500         | 95,000                  |                         | <b>538,500</b>     |  |  |
| China Energy Engineering Group Northern Construction Investment Co., Ltd.<br>(中國能源建設集團北方建設投資有限公司)                           | 3,590,927       | 187                     |                         | <b>3,591,114</b>   |  |  |
| China Energy Construction (Kaiping) Environmental Technology Co., Ltd.<br>(中能建(開平)環保科技有限公司)                                 | 76,856          |                         |                         | <b>76,856</b>      |  |  |
| China Energy Construction (Hainan) Co., Ltd.<br>(中能建(海南)有限公司)   | 45,000          |                         |                         | <b>45,000</b>      |  |  |
| China Energy Engineering Group Northwestern Construction and Investment Co., Ltd.<br>(中國能源建設集團西北建設投資有限公司)                   | 1,346,822       |                         |                         | <b>1,346,822</b>   |  |  |
| Total   | 93,994,230      | 7,569,870               |                         | <b>101,564,100</b> |  |  |

## Financial Report

## XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

## 3. Long-term Equity Investments (Continued)

## (2) Investment in associates and joint ventures

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Investee  | Opening balance | Increase in investment | Decrease in investment | Changes for the period                                 |   |                        |   |                          | Closing balance | Closing balance of provisions for impairment |
|---|-----------------|------------------------|------------------------|--|---|------------------------|---|--------------------------|-----------------|--|
|   |                 |                        |                        | Investment gains/losses recognized under equity method | Adjustment for other comprehensive income | Change in other equity | Declared and paid cash dividends or profits | Provision for impairment |                 |  |
| I. Joint venture  |                 |                        |                        |  |   |                        |   |                          |                 |  |
| China Energy Urban and Rural Investment (Chongqing) Co., Ltd. (中能建城鄉投資(重慶)有限公司) |                 | 51,000                 |                        |  |   |                        |   |                          | 51,000          |  |
| Sub-total   |                 | 51,000                 |                        |  |   |                        |   |                          | 51,000          |  |
| II. Associate   |                 |                        |                        |  |   |                        |   |                          |                 |  |
| Huatai Insurance Agency & Consultant Service Ltd. (華泰保險經紀有限公司)                  | 22,269          |                        |                        |  |   |                        |   |                          | 22,269          |  |
| Sub-total   | 22,269          |                        |                        |  |   |                        |   |                          | 22,269          |  |
| Total   | 22,269          | 51,000                 |                        |  |   |                        |   |                          | 73,269          |  |

## 4. Operating Income and Operating Costs

## (1) Operating income and operating costs

✓ Applicable     Not Applicable

Unit: '000    Currency: RMB

| Item                 | Amount for the current period |         | Amount for the last period |       |
|----------------------|-------------------------------|---------|----------------------------|-------|
|                      | Revenue                       | Cost    | Revenue                    | Cost  |
| Principal activities | 244,856                       | 236,502 | 4,975                      | 2,924 |
| Other businesses     |                               |         | 1,484                      |       |
| Total                | 244,856                       | 236,502 | 6,459                      | 2,924 |

## Financial Report

### XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

#### 5. Investment Income

Applicable     Not Applicable

| Item   | <i>Unit: '000    Currency: RMB</i> |                            |
|--|------------------------------------|----------------------------|
|  | Amount for the current period      | Amount for the last period |
| Income from long-term equity investments under cost method | 255,559                            | 325,522                    |
| Interest income from holding debt investments              | 667                                | 16,462                     |
| <b>Total</b>   | <b>256,226</b>                     | <b>341,984</b>             |

### XIX. SUPPLEMENTARY INFORMATION

#### 1. Breakdown of Non-Recurring Profit or Loss

Applicable     Not Applicable

| Item  | <i>Unit: '000    Currency: RMB</i> |             |
|---|------------------------------------|-------------|
|   | Amount                             | Description |
| Gains or loss from disposal of non-current assets, including the offset part provided for asset impairment  | 251,780                            |             |
| Government subsidies included in profit or loss for the current period, but excluding the government grants which are closely related to the Company's normal business, in compliance with national policies and regulations, granted based on determined standards and have continuous impact on the profit or loss of the Company | 258,934                            |             |
| Profit or loss on changes in fair value resulted from holding of the financial assets and financial liabilities, and profit or loss on disposal of financial assets and financial liabilities by non-financial enterprises, except the effective hedging business related to the Company's normal business                          | -5,178                             |             |
| Fund possession cost received from non-financial enterprises and included in profit or loss for the current period  | 14,075                             |             |
| Profit or loss from entrustment of investment or asset management   |                                    |             |
| Gain or loss on external entrusted loans  |                                    |             |
| Asset losses due to force majeure such as natural disaster  |                                    |             |
| Reversal of the impairment provision for receivables which are tested individually for impairment   |                                    |             |
| Profit arising from investment cost for acquisition of subsidiaries, associates and joint ventures less than the fair value of identifiable net assets of the invested entity at the time of acquisition  | 2,521                              |             |
| Current net profit or loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger   |                                    |             |
| Profit or loss from exchange of non-monetary assets   |                                    |             |

## Financial Report

## XIX. SUPPLEMENTARY INFORMATION (CONTINUED)

## 1. Breakdown of Non-Recurring Profit or Loss (Continued)

| Item  | Amount  | Description |
|---|---------|-------------|
| Profit or loss from debt restructuring  | 16,428  |             |
| One-off expenses arising from relevant discontinued operations of the Company, such as expenses on employee placement                                 |         |             |
| One-off effect of adjustment to laws and regulations on taxation and accounting on current profit or loss   |         |             |
| Share-based payments one-off recognized due to cancellation or revision of share option incentive scheme  |         |             |
| Profit or loss from changes in fair value of employee benefits payable after the exercise date with respective to the cash-settle share-based payment |         |             |
| Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement                              |         |             |
| Gains arising from transactions at unfair trading prices over their fair value  |         |             |
| Gain or loss on other contingencies which are not related to the Company's normal operations  |         |             |
| Entrusted fee income from entrusted operations  |         |             |
| Other non-operating income and expense besides items above  | 74,343  |             |
| Other profit or loss items falling within the meaning of non-recurring profit or loss   |         |             |
| Less: Effect of income tax  | 140,968 |             |
| Effect of minority interests (after tax)  | 17,672  |             |
| Total   | 454,263 |             |

## 2. Return on Net Assets and Earnings Per Share

Applicable     Not Applicable

| Profit for the Reporting Period  | Weighted average return on net assets (%) | Earnings per share       |                            |
|--|---|--------------------------|----------------------------|
|  |   | Basic earnings per share | Diluted earnings per share |
| Net profit attributable to ordinary shareholders of the Company  | 2.56                                      | 0.063                    | 0.063                      |
| Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profit or loss | 2.12                                      | 0.052                    | 0.052                      |



## Financial Report

### XIX. SUPPLEMENTARY INFORMATION (CONTINUED)

#### 3. Differences in Accounting Data under Domestic and Overseas Accounting Standards

Applicable     Not Applicable

#### 4. Others

Applicable     Not Applicable

#### *Revised Information*

Applicable     Not Applicable

Chairman of the Board: Song Hailiang

Date of approval and delivery by the Board: 30 August 2024



Head office: Building 1, No. 26A, West Dawang Road, Chaoyang District, Beijing, the PRC  
Tel: +86(10)59098818 Fax: +86(10)59098711  
Postal code: 100022 Company's Website: [www.ceec.net.cn](http://www.ceec.net.cn)  
E-mail: [zgnj3996@ceec.net.cn](mailto:zgnj3996@ceec.net.cn)