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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00579)

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- Re  , e f he     h   ded 30 J  e 2022, a RMB9,991.6    , e e     g     ce a e f 6.16% a   . a ed, h he c e.   d   g. e d f 2021.
- P f be f e a a   f he     h   ded 30 J  e 2022, a RMB2,237.7    , e e     g     ce a e f 14.80% a   . a ed, h he c e.   d   g. e d f 2021.
- P f a b, ab le e, h lde f he   .   f he     h   ded 30 J  e 2022, a RMB1,776.7    , e e     g     ce a e f 14.63% a   . a ed, h he c e.   d   g. e d f 2021.
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For the six months ended 30 June 2022

		RMB'000	RMB'000
	Notes	2022	2021
		(Unaudited)	(Audited)
Revenue	3	9,411,544	9,411,544
Other income	4	453,502	453,502
Gain from disposal of assets		(4,653,477)	(4,653,477)
Decrease in allowance for doubtful accounts		(1,511,323)	(1,511,323)
Provision		(417,596)	(417,596)
Realized gains		(234,244)	(234,244)
Other income		(485,715)	(485,715)
Other gains	5	(6,202)	(6,202)
Profit before tax		2,556,489	2,556,489
Income tax	6	16,695	16,695
Finance cost	6	(637,885)	(637,885)
Share of profit of associates		25,725	25,725
Share of profit of joint ventures		(11,802)	(11,802)
Profit before tax		1,949,222	1,949,222
Income tax	7	(329,254)	(329,254)
Profit before tax	8	1,619,968	1,619,968
Profit before tax attributable to:			
· Equity holders of the Company		1,549,989	1,549,989
· Holders of preference shares		25,588	25,588
· Non-controlling interests		44,391	44,391
		1,619,968	1,619,968
Exchange rate			
· Basic added (RMB cents)	10	18.80	18.80

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For the six months ended 30 June 2022

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As at 30 June 2022

	Note	As at 31 December 2021 RMB'000 (Revised)	As at 1 January 2021 RMB'000 (Revised)
Prepaid expenses		51,087,606	43,189,862
Right-of-use assets		1,479,217	1,431,342
Intangible assets		4,873,699	4,410,754
Goodwill		114,134	190,049
Investment properties		3,179,022	3,518,508
Leasehold improvements		108,000	117,000
Investment in associates		93,110	130,904
Long-term equity investments		70,000	70,000
Deferred tax assets		189,488	296,104
Equity instruments at fair value through profit or loss (FVTPL)		109,637	66,911
Value-added tax receivable		1,557,553	1,114,305
Deferred tax liabilities		677,532	1,072,426
Receivable		66,718	50,787
Deferred financial assets		52,507	
		<u>63,658,223</u>	<u>55,658,952</u>
Intangible assets		96,648	104,416
Trade and bill receivable	II	11,679,446	9,170,312
Other receivable, deposits and prepayments		303,768	464,231
Contract assets		13,394	16,565
Accounts receivable		482,339	170,193
Value-added tax receivable		553,873	469,666
Financial assets at fair value through profit or loss (FVTPL)		270,270	196,043
Receivable		23	4,577
Cash and cash equivalents		5,156,938	4,343,378
		<u>18,556,699</u>	<u>14,939,381</u>

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As at 30 June 2022

	31 December 2021 <i>RMB'000</i> ()	As at 31 December 2021 <i>RMB'000</i> (Re a ed)	As at 1 January 2021 <i>RMB'000</i> (Re a ed)
Share capital	, , 1	8,244,508	8,244,508
Reserves	, 1,	18,188,062	16,284,296
Equity attributable to holders of ordinary shares	, ,	26,432,570	24,528,804
Non-current liabilities	,	389,776	376,378
Provision	, 1,	3,027,962	1,525,582
	<u>, 1 1,</u>	<u>29,850,308</u>	<u>26,430,764</u>

For the six months ended 30 June 2022 (Unaudited)

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The carrying amount of the investment in the subsidiary, held under the Company (the "Company") has increased by RMB9,327,295,000 as at 30 June 2022. The Group's investment in the subsidiary is held through the Company's investment in the subsidiary. Based on the Company's assessment, the Directors believe that the investment in the subsidiary is recoverable. Accordingly, the carrying amount of the investment in the subsidiary has been measured at carrying amount.

The carrying amount of the investment in the subsidiary has been measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary. The Company's investment in the subsidiary is held through the Company's investment in the subsidiary. The Company's investment in the subsidiary is held through the Company's investment in the subsidiary. Such carrying amount of the investment in the subsidiary has been measured at carrying amount.

The carrying amount of the investment in the subsidiary is measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary.

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The carrying amount of the investment in the subsidiary has been measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary.

On the adoption of the applicable Accounting Standards (AS) 34 Investment in Subsidiary, the carrying amount of the investment in the subsidiary is measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary. The carrying amount of the investment in the subsidiary is measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary.

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In the course of the period, the Group has adopted the following standards and amendments to IFRS issued by the International Accounting Standards Board (IASB) effective from 1 January 2022 for the first time. The carrying amount of the investment in the subsidiary is measured at carrying amount in accordance with the applicable Accounting Standards (AS) 34 Investment in Subsidiary.

Amendment to IFRS 3	Reference to the Conceptual Framework
Amendment to IFRS 16	COVID-19-Related Rent Concessions effective from 30 June 2021
Amendment to IAS 16	Property, Plant and Equipment: Proceeds before Initial Recognition
Amendment to IAS 37	Overhaul of the Conceptual Framework for Financial Reporting
Amendment to IFRS	Amendments to IFRS 2018-2020

The adoption of the above standards and amendments to IFRS by the Group has had no material impact on the Group's financial statements for the period ended 30 June 2022.

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On 29 March 2022, the Company and the other parties agreed to withdraw the Beijing Eya Technology Co., Ltd. (the "Company") from the investment in BIEE. The Company and the other parties agreed to acquire 55% of the shares of Beijing Jiyue Technology Co., Ltd. (the "Company") at a total cost of RMB48,458,630 (the "Investment").

On 31 March 2022, the Company has completed the Acquisition.

The Company and BJJET are all wholly owned subsidiaries of Beijing Eya Holding Co., Ltd. (the "Parent") before and after the Acquisition, and have always been under the control of the Parent. The Company and BJJET are regarded as a single economic entity for the purpose of the financial statements of the Company. The Company and BJJET have been accounted for as a single entity for the purpose of the financial statements of the Company since the date of the Acquisition. The Company and BJJET are consolidated as a single entity for the purpose of the financial statements of the Company.

Accordingly, the audited consolidated financial statements of the Company for the period ended 31 December 2021 and the unaudited consolidated financial statements of the Company for the period ended 31 December 2021 were prepared on the basis of the consolidated financial statements of the Company and BJJET for the period ended 31 December 2021. The consolidated financial statements of the Company for the period ended 31 December 2021 and the unaudited consolidated financial statements of the Company for the period ended 31 December 2021 have been prepared on the basis of the consolidated financial statements of the Company and BJJET for the period ended 31 December 2021.

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The effect of the change in the reported currency translated against the functional currency of the Company is reflected in the following table as at 30 June 2021 in accordance with IAS 16 as follows:

	RMB'000	RMB'000	RMB'000	R
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue	9,339,794	11,478	60,272	9,411,544
Other income	453,502	-	-	453,502
Gain on disposal	(4,653,477)	-	-	(4,653,477)
Decrease in allowance for impairment	(1,510,952)	(177)	(194)	(1,511,323)
Provision	(412,971)	(4,625)	-	(417,596)
Realised gain	(283,027)	48,783	-	234,244
Other expense	(434,928)	(50,401)	(386)	(485,715)
Other gain	(6,206)	4	-	(6,202)
Profit before tax	2,491,735	5,062	59,692	2,556,489
Income tax expense	16,479	216	-	16,695
Finance cost	(637,882)	(3)	-	(637,885)
Share of profit of associates	25,725	-	-	25,725
Share of profit of joint venture	(11,802)	-	-	(11,802)
Profit before tax	1,884,255	5,275	59,692	1,949,222
Income tax expense	(327,831)	(1,423)	-	(329,254)
Profit before tax	1,556,424	3,852	59,692	1,619,968
Profit before tax attributable to:				
Equity holders of the Company	1,488,178	2,119	59,692	1,549,989
Non-controlling interest	25,588	-	-	25,588
Non-controlling interest	42,658	1,733	-	44,391
Each share has				
Basic dividend (RMB cents)	18.05	0.03	0.72	18.80

	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	R <i>RMB'000</i>
	(U.S. dollars)	(U.S. dollars)	(U.S. dollars)	(U.S. dollars)
Prepaid expenses	1,556,424	3,852	59,692	1,619,968
Intangible assets				
- identifiable intangible assets				
Change in deferred tax assets	(30,276)			(30,276)
Cash flow hedge:				
- prepaid expenses	14,999			14,999
- Receivables				
- warehouse receivables	6,003			6,003
- prepaid expenses				
- identifiable intangible assets	(4,518)			(4,518)
Other cash equivalents (net)	(13,792)			(13,792)
Total cash equivalents	1,542,632	3,852	59,692	1,606,176
Total cash and equivalents:				
- Cash	1,474,386	2,119	59,692	1,536,197
- Cash equivalents	25,588			25,588
- Non-cash equivalents	42,658	1,733		44,391

The effect of exchange rate fluctuations on the consolidated financial statements is as follows:

	RMB'000	RMB'000	R RMB'000
Pre-translation	43,187,213	2,649	43,189,862
Right-hand side	1,431,342	-	1,431,342
Intangible assets	4,410,754	-	4,410,754
Goodwill	190,049	-	190,049
Intangible assets	3,518,508	-	3,518,508
Liabilities	117,000	-	117,000
Intangible assets	130,904	-	130,904
Liabilities	70,000	-	70,000
Deferred assets	296,104	-	296,104
Exchange rate FVTOCI	66,911	-	66,911
Value-added receivable	1,114,305	-	1,114,305
Deferred assets	1,072,426	-	1,072,426
Receivable	50,787	-	50,787
Intangible assets	104,416	-	104,416
Trade receivable	9,159,317	10,995	9,170,312
Other receivable, deferred assets	463,778	453	464,231
Costs	16,565	-	16,565
Assets	170,193	-	170,193
Value-added receivable	469,666	-	469,666
Financial assets FVTPL	196,043	-	196,043
Receivable	4,577	-	4,577
Cash and cash equivalents	4,297,450	45,928	4,343,378
Trade payable	5,058,989	(11,362)	5,047,627
Assets	189,539	-	189,539
Bank and other financial assets	12,318,322	-	12,318,322
Shareholding	7,060,658	-	7,060,658
Medium-term	96,656	-	96,656
Current	26,128	-	26,128
Contractual	56,380	-	56,380
Lease liability	64,659	-	64,659
Deferred financial liability	19,576	-	19,576
Current liability	125,381	7,470	132,851
Deferred liability	228,336	-	228,336

	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(1, ,)	,	(1, 1,)
	,	,	, , 1
De a e f a c i a l l a b l e	45,002	,	45,002
B a d d e b w i g d e a f e e	10,896,268	,	10,896,268
ea	10,896,268	,	10,896,268
M e d i e e	4,488,679	,	4,488,679
C a e b d	1,999,284	,	1,999,284
C a c l a b l e	12,440	,	12,440
D e f e d a l a b l e	193,615	,	193,615
D e f e d c e	435,811	,	435,811
L e a e l a b l e	836,336	,	836,336
O h e c a l a b l e	19,402	,	19,402
	,	,	, 1,
Share capital	8,244,508	,	8,244,508
Reserve	16,249,142	35,154	16,284,296
	,	,	, , 1
Non-current liabilities	347,615	28,763	376,378
Provision	1,525,582	,	1,525,582
	,	,	, 1,
	<u> </u>	<u> </u>	<u> </u>

The effect of the change in the consolidated financial statements as at 31 December 2021 is as follows in accordance with IAS 16 as follows:

	RMB'000	RMB'000	RMB'000	RMB'000
Property, plant and equipment	50,965,927	2,887	118,792	51,087,606
Right-of-use asset	1,479,217			1,479,217
Intangible asset	4,873,699			4,873,699
Goodwill	114,134			114,134
Lease liability	3,179,022			3,179,022
Lease liability	108,000			108,000
Lease liability	93,110			93,110
Lease liability	70,000			70,000
Deferred tax asset	189,488			189,488
Equity instrument at FVTOCI	109,637			109,637
Value-added tax receivable	1,557,553			1,557,553
Deferred tax asset	677,532			677,532
Receivable	66,718			66,718
Deferred tax asset	52,507			52,507
Equity	96,648			96,648
Trade and bills receivable	11,678,316	1,130		11,679,446
Other receivable, deposits and prepayments	307,749	(3,981)		303,768
Contract asset	12,784	610		13,394
Accounts receivable	482,339			482,339
Value-added tax receivable	553,873			553,873
Financial asset at FVTPL	270,270			270,270
Receivable	23			23
Cash and cash equivalents	5,097,300	59,638		5,156,938
Trade and bills payable	5,938,283	(12,322)		5,925,961
Accounts payable	132,961			132,961
Bank and other borrowings	11,272,518			11,272,518
Share-based payment	7,589,471			7,589,471
Medium-term note	2,091,245			2,091,245
Contract liability	1,025,841			1,025,841
Contract liability	80,877			80,877
Lease liability	89,762			89,762
Contract liability	87,453	4,460		91,913
Deferred tax liability	19,361			19,361

	RMB'000	RMB'000	RMB'000	R RMB'000
	(, ,)	,	,	(, ,)
	, ,)	,	,	, ,)
De a e f a c a l l a b l e	1,034			1,034
B a d d e b w g d e a f e				
Y e e a	19,044,077			19,044,077
M e d - e e	2,494,339			2,494,339
C a e b d	999,642			999,642
C a c l a b l e	18,317			18,317
D e f e d a l a b l e	281,912			281,912
D e f e d e e	381,538			381,538
L e a e l a b l e	811,228			811,228
O h e e - c a l a b l e	12,617			12,617
	, ,)	,	,	, ,)
S h a e c a a l	8,244,508			8,244,508
R e e e	18,031,790	37,480	118,792	18,188,062
	, ,)	,)	,	, ,)
N e - c e l l g e e	359,110	30,666		389,776
P e e r a l e	3,027,962			3,027,962
	, ,)	,	,	, ,)

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Total						
Trade receivables	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Trade payables	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Other receivables	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Other payables	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Prepaid expenses	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Accrued expenses	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Other assets	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Other liabilities	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Equity	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Liabilities	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000
Total	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000	1,111,000

Financial Statement as at 31 December 2021 (Unaudited)

	Winding up	Phase 1	Phase 2	Other	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Trade receivables	5,296,968	1,601,330	1,255,347	146,616	8,300,261
Trade payables	1,097,710				1,097,710
Receivable from related parties				13,573	13,573
Trade receivables	6,394,678	1,601,330	1,255,347	146,616	9,397,971
Other receivables				13,573	13,573
Goodwill	6,394,678	1,528,292	1,253,563	146,616	9,336,722
Intangible assets		73,038	1,784		74,822
Reference assets	6,394,678	1,601,330	1,255,347	146,616	9,411,544

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Management fee and other receivables are calculated based on the winding up charges agreed with the liquidator. The Group's trade receivables are affected by the agreed winding up charges. The Group's trade receivables are affected by the agreed winding up charges.

Trade payables are the payables to the liquidator. The Group's trade payables are affected by the agreed winding up charges. The Group's trade payables are affected by the agreed winding up charges.

Trade receivables and trade payables, other receivables and other payables are affected by the agreed winding up charges. The liquidator is allowed 60 days to settle the trade receivables. The liquidator is allowed 60 days to settle the trade payables.

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Additional information of the Group's re-able equity structure, as of the end of 30 June 2022 based on the following table:

	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000

The following table shows the re-able equity structure of the Group as of 30 June 2022 (audited) for the financial year ended 30 June 2022.

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Notes:

- (a) The Group's guaranteed deposits are placed in Beijing, the PRC. The deposits are placed in banks in Beijing. The Beijing deposits are placed in the Group's bank accounts established in Beijing. The deposits are placed in the bank accounts established in Beijing. The deposits are placed in the bank accounts established in Beijing.
- (b) The Group's deposits are placed in the PRC. The deposits are placed in the PRC. The deposits are placed in the PRC. The deposits are placed in the PRC.
- (c) The Group's deposits are placed in the PRC. The deposits are placed in the PRC. The deposits are placed in the PRC. The deposits are placed in the PRC.

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	2020	2021
	RMB'000	RMB'000
	(Audited)	(Audited)
Other gains and losses:		
Loss on disposal of subsidiaries	(1,000)	(8,689)
Net change in fair value of financial assets	250	250
(Loss) gain on change in fair value of financial assets	(6,986)	6,986
Other	(4,749)	(4,749)
	<u>(10,485)</u>	<u>(6,202)</u>

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Under the weighted-average method, the weighted average cost of capital for the Group is 8.25%, and the cost of equity is HK\$2.11 billion, which is 16.5%. The weighted average cost of capital for the Group is 16.5%.

Under the weighted-average method, the Group has a weighted average cost of capital of 8.25%.

All the above are calculated at 30% of the weighted average cost of capital.

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	2021
RMB'000	RMB'000
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Profit before tax and other income:

Add: Interest income	,	1,862
Less: Depreciation and amortization	<u>, 1</u>	<u>26,391</u>

Decrease in assets:

Decrease in prepaids and other receivables	, 1, 1	1,342,271
Decrease in financial assets	,	35,535
Add: Increase in other receivables	<u>,</u>	<u>133,517</u>

Total decrease in assets , 1 1,511,323

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(a) A total of RMB7.037 billion of the Group's share capital was issued on 31 December 2021, of which RMB580,166,000 was issued in the form of shares, and the remaining RMB6,457,000 was issued in the form of convertible preferred shares.

(b) The Board of Directors has approved the issuance of shares of the Group of RMB1,457,000,000 on 30 June 2022 (of which RMB1,457,000,000 was issued on 30 June 2021).

I. R R R

The calculation of basic earnings per share is based on the weighted average number of shares outstanding during the period of RMB1,776,682,000 (of which RMB1,549,989,000 was outstanding at the end of 30 June 2021: RMB1,549,989,000) and the weighted average number of shares outstanding during the period of RMB8,244,508,000 (of which RMB8,244,508,000 was outstanding at the end of 30 June 2021: RMB8,244,508,000).

Dividend payments are based on the amount of the basic earnings per share of the Group of RMB0.000000 per share, which is the same as the amount of the basic earnings per share of the Group of RMB0.000000 per share.

	December 31, 2021	December 31, 2020
	<i>RMB'000</i>	<i>RMB'000</i>
	()	(Revised)
Trade receivable		
- aged 1-30 days	, ,	2,018,514
- aged 31-90 days	1, ,	9,421,023
- aged 91-180 days		
- aged 181-365 days		
- aged 366 days or more		
- doubtful		
- allowance		
- provision		
- other		
- total	, ,	11,695,841
Lease receivable	(,)	(16,395)
	<u> </u>	<u> </u>
	, ,	11,679,446

The Group's aged receivables are as follows: (in RMB'000)

The Group's aged receivables are as follows: (in RMB'000)

	December 31, 2021	December 31, 2020
	<i>RMB'000</i>	<i>RMB'000</i>
	()	(Revised)
Within 60 days	,1 ,	3,047,909
61-365 days	, ,	3,076,268
1-2 years	, ,	3,057,498
2-3 years	, ,	1,961,944
Over 3 years	,1 , 1	535,827
	<u> </u>	<u> </u>
	, ,	11,679,446

The Group's aged receivables are as follows: (in RMB'000)

. R R

	1 1 <i>RMB'000</i> ()	A a 31 Dece be 2021 <i>RMB'000</i> (Re a ed)
Trade a able	, ,	2,469,426
Pa able f ac , f e , la a de , a	, , 1	1,760,087
Re a a able	,	881,261
Sala a d aff elfa e	,	111,416
N a e a a able	1,	362,332
D d a able	,	.
O he	,1	341,439
	<u> </u>	<u> </u>
	<u> </u> , 1,	<u> </u> 5,925,961

a f T b de

. R 1 2 3

In the first half of 2022, the Government's overall inflation rate rose from 1.1% to 1.5% in July. The increase was driven by a rise in the price of services, which increased by 1.8% in July. The Government's inflation target for 2022 is 1.5%. The increase in inflation is due to a combination of factors, including a rise in the price of services, a rise in the price of energy, and a rise in the price of food. The increase in inflation is also due to a rise in the price of housing, which increased by 1.1% in July. The increase in inflation is also due to a rise in the price of transport, which increased by 0.7% in July. The increase in inflation is also due to a rise in the price of health, which increased by 0.5% in July. The increase in inflation is also due to a rise in the price of education, which increased by 0.4% in July. The increase in inflation is also due to a rise in the price of recreation, which increased by 0.3% in July. The increase in inflation is also due to a rise in the price of culture, which increased by 0.2% in July. The increase in inflation is also due to a rise in the price of communication, which increased by 0.1% in July. The increase in inflation is also due to a rise in the price of information, which increased by 0.1% in July. The increase in inflation is also due to a rise in the price of other services, which increased by 0.1% in July. The increase in inflation is also due to a rise in the price of other goods, which increased by 0.1% in July. The increase in inflation is also due to a rise in the price of other services, which increased by 0.1% in July. The increase in inflation is also due to a rise in the price of other goods, which increased by 0.1% in July.

1. Inflation

As of 30 June 2022, the cumulative inflation rate for the Government's inflation target of 1.5% was 13.400% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 19.48% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 4.702% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 4.966% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 57.85% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 3.313% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 13.58% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 25% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 0.419% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 3% in July.

In the first half of 2022, all inflation added inflation rate was a notable increase. The cumulative inflation rate for the Government's inflation target of 1.5% was 0.856% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 0.10% in July.

As of 30 June 2022, the cumulative inflation rate for the Government's inflation target of 1.5% was 17.678% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 9.27% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 9.214% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 5.33% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 1.960% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 110% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 870% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 5.299% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 39.35% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 1.186% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 108% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 32% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 2.464% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 20.41% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 745% in July. The cumulative inflation rate for the Government's inflation target of 1.5% was 43% in July.

ea w h ch a 55 h , e h h e a a e age; a d he w e g e a f he h d w e e g a w a 70 l l W h, e e a g a ea - y - ea c ea e f 17.44%, w h he a e age, l a h , f e , a e a c h g 1,672 h , a c ea e f 345 h , f h e a e e d f l a e a .

2. K 0 0 0 0 0 0 0 0 0 0 0

I he f half f 2022, he G , c y , ed adhe e he w w heel d e. f y de a d a de el a a d . ec e ge a d ac , y , headed y he a h f y a f ca y , eg y al a y , ca le, . ec al a y a d h gh eff c a c , le e aged he ge g a h ca l ad a age f eg y al c . a e a d f c y e . ec f b ea h , gh . The y al led ca ac f e l f - de el . ed . ec ha had c y , c y y d ca a y ed 1.04 l l W, he y al led ca ac f . ec c . le ed h , gh e ge a d ac , y a y ed 0.10 l l W, a d al . e - de el a ca ac c . le ed a y ed 1.14 l l W.

A f 30 J y e 2022, he e w e e 21 . ec y de c y , c y w h a al ca ac f y ea l 3.00 l l W. The g y d - b ea y g ce y f he l l W de y a y . ec w h y eg a ed a e g f w y d, l a , f e a d h d g e age y Chaga N . P w e P l a w a he l d y Ma ch 2022; he c y , c y f he l l W ba e . ec y Q y h , w a f f c all a ed y Ma 2022; a d he c y , c y f he 0.15 l l W c g e a y . ec y Y ch a g a ed y Feb , a 2022.

I he f half f 2022, he G , b a y ed he Le e f . Be y g M y c . al C . y f De el a a d Ref . y S . y g he C y , c y f Sha - P w e - - Be y g . Ba e y he C al M y y g S , b d e ce A ea y Da y g f he J y g a g 10 l l W g e a y eg a ed a e g ba e . ec y Da y g ; ba ed y he 14 h F e - Yea P l a . f he y b a y . y g he , l a - h gh l age l e , . a . a c l a f c y he . e . he al a ea , a d g e d f a e w ag e a f a h l a c ca ac f 1.95 l l W ; a ed he e a a y f he , d e y he acce Be y g f he 10 l l W a e w a ble a e g G e a - P w e - - Be y g ba e . ec y Ch a g de ca , he . el y a w . y f l y g w h he Be y g M y c . al C . y f De el a a d Ref . y w h a f c y e y g he ca al w a y he . ce f ca y g , . el y a w f he . ed age . ec y Be y g a d . e . he al a ea , a d he . ec y H a l a ha be a l ed a a y ed . - a d l y g - e . l a y y g e e e . ec y a y al . ed age ; , c ce ed y ha y g he 2 0.4 l l W c g e a y . ec y D y g , a , G a g d y g be y g y c l , ded y he 14 h F e - Yea P l a . f a e g . l a y y g f G a g d y g P y ce ; g e d a c . e a y f a e w ag e a w h Be ha C f he 2 0.8 l l W ga - f ed y Be ha , G a g ; a d , c ce ed y ha y g he 2 0.7 l l W c . b y ed he a a d w e . ec y Da , S ch a be y g y c l , ded y he 14 h F e - Yea P l a . f y a , al ga . w e g e a y . ec c y , c y y S ch a P y ce ac ce l e a e he . el y a w .

In the first half of 2022, the Group's operating income decreased by 1.3% compared with the same period last year. The Group's operating profit decreased by 0.9% compared with the same period last year.

3. **Financial Position**

In the first half of 2022, benefited from the increase in the proportion of the fixed assets, the Group's total assets increased by 0.18% compared with the same period last year. The Group's total liabilities increased by 3.56% compared with the same period last year. The Group's total equity increased by 3.74% compared with the same period last year. The Group's total operating assets increased by RMB12.0 billion compared with the same period last year. The Group's total operating liabilities increased by RMB5.5 billion compared with the same period last year. The Group's total operating equity increased by RMB3.5 billion compared with the same period last year.

5. **Other Income**

In the first half of 2022, the Group continued to carry out each and every activity in the context of its financial strategy, which was to diversify its business structure, expand its business scale, and improve its operating performance. In the first half of 2022, the Group continued to carry out each and every activity in the context of its financial strategy, which was to diversify its business structure, expand its business scale, and improve its operating performance. In the first half of 2022, the Group continued to carry out each and every activity in the context of its financial strategy, which was to diversify its business structure, expand its business scale, and improve its operating performance.

R

1. **Operating Profit**

In the first half of 2022, the Company's operating profit decreased by 15.15% to RMB1,865.4 million, compared with RMB1,620.0 million in the first half of 2021. Profitable operations were maintained, with operating profit of RMB1,776.7 million, an increase of 14.63% to RMB1,550.0 million in the first half of 2021.

2. **Operating Income**

In the first half of 2022, the operating income increased by 6.16% to RMB9,411.5 million, compared with RMB9,991.6 million in the first half of 2021.

Gas-fired Power and Heat Energy Generation Segment

The operating income of the gas-fired power and heat energy generation segment decreased by 2.58% to RMB6,394.7 million in the first half of 2022, compared with RMB6,229.6 million in the first half of 2021. The operating income of the gas-fired power and heat energy generation segment decreased by 5.41% to RMB5,297.0 million in the first half of 2022, compared with RMB5,010.6 million in the first half of 2021. The operating income of the gas-fired power and heat energy generation segment decreased by 11.05% to RMB1,097.7 million in the first half of 2022, compared with RMB1,219.0 million in the first half of 2022.

Wind Power Segment

The electricity generated by wind power segment decreased by 36.85% from RMB1,601.3 million in the first half of 2021 to RMB2,191.3 million in the first half of 2022, due to the decrease in the electricity generated by the wind power segment.

Photovoltaic Power Segment

The electricity generated by photovoltaic power segment decreased by 11.57% from RMB1,255.3 million in the first half of 2021 to RMB1,400.5 million in the first half of 2022, due to the decrease in the electricity generated by the photovoltaic power segment.

Hydropower Segment

The electricity generated by hydropower segment decreased by 13.44% from RMB146.6 million in the first half of 2021 to RMB166.3 million in the first half of 2022, due to the decrease in the electricity generated by the hydropower segment.

Other Segment

The electricity generated by other segment decreased by 71.32% from RMB13.6 million in the first half of 2021 to RMB3.9 million in the first half of 2022, due to the decrease in the electricity generated by other segment.

3. Other Income

Other income decreased by 8.71% from RMB453.5 million in the first half of 2021 to RMB493.0 million in the first half of 2022, due to the decrease in other income.

4. Other Expenses

Other expenses decreased by 4.60% from RMB7,308.5 million in the first half of 2021 to RMB7,644.7 million in the first half of 2022, due to the decrease in other expenses.

Gas Consumption

Gas consumption decreased by 2.30% from RMB4,653.5 million in the first half of 2021 to RMB4,546.3 million in the first half of 2022, due to the decrease in gas consumption.

Depreciation and Amortization Expense

Depreciation and amortization expense decreased by 18.78% from RMB1,511.3 million for the first half of 2021 to RMB1,195.1 million for the first half of 2022, due to the decrease in the related capital expenditures and the higher depreciation expense.

Personnel Cost

Personnel cost decreased by 16.55% from RMB417.6 million for the first half of 2021 to RMB486.7 million for the first half of 2022, due to the decrease in the number of employees, a decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees.

Repairs and Maintenance

Repairs and maintenance expense decreased by 0.73% from RMB234.2 million for the first half of 2021 to RMB232.5 million for the first half of 2022.

Other Expenses

Other expenses include (1) electricity, telephone, water and other utility expenses; (2) depreciation, amortization, and other expenses; (3) advertising expenses; (4) depreciation, amortization, and other expenses; (5) depreciation, amortization, and other expenses; (6) depreciation, amortization, and other expenses; (7) depreciation, amortization, and other expenses.

Other expenses decreased by 3.99% from RMB485.7 million for the first half of 2021 to RMB505.1 million for the first half of 2022, due to the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees.

Other Losses

Other losses included RMB79.0 million for the first half of 2022, which mainly included the loss of ABS, etc.

5. Other Profit

Other profit before tax decreased by 11.09% from RMB2,556.5 million for the first half of 2021 to RMB2,840.0 million for the first half of 2022.

Gas-fired Power and Heat Energy Generation Segment

Other profit from gas-fired power and heat energy generation decreased by 2.57% from RMB1,029.7 million for the first half of 2021 to RMB1,003.2 million for the first half of 2022, due to the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees, and the decrease in the number of employees.

Wind Power Segment

Operating profit of wind power segment accounted for 36.27% of RMB967.0 million of the half of 2021 RMB1,317.7 million of the half of 2022, decrease of 28.8% of the half of 2022.

9. I \bar{D} E \bar{D}

Yi ce a e yi ce a e d b 13.06% f RMB329.3, li yi f he f half f 2021 RMB372.3, li yi f he f half f 2022. Effect e a a e dec e a e d f 16.89% f he f half f 2021 16.64% f he f half f 2022.

10. P \bar{D} P \bar{D}

A a e , li f he f eg yi g, f f he e d yi ce a e d b 15.15% f RMB1,620.0, li yi f he f half f 2021 RMB1,865.4, li yi f he f half f 2022.

11. P \bar{D} P \bar{D} A \bar{D} E H \bar{D} \bar{D} C

P f f he e d a b r a b l e e , h l d e f he C, yi ce a e d b 14.63% f RMB1,550.0, li yi f he f half f 2021 RMB1,776.7, li yi f he f half f 2022.

IV.

1. O \bar{D} \bar{D}

A f 30 Ji e 2022, a l a e f he G, yi ce a e d RMB83,608.3, li yi , a l l a b l e yi ce a e d RMB52,567.9, li yi a d h a e h l d e ' e , yi ce a e d RMB31,040.4, li yi , yi g, h c h e , a b r a b l e h e e , h l d e yi ce a e d RMB27,585.2, li yi .

2. P A \bar{D} L \bar{D}

T a l a e yi ce a e d b 1.69% f RMB82,214.9, li yi a a 31 Dec e b e 2021 RMB83,608.3, li yi a a 30 Ji e 2022, d e yi ce a e yi ce a e d e . T a l l a b l e yi ce a e d b 0.39% f RMB52,364.6, li yi a a 31 Dec e b e 2021 RMB52,567.9, li yi a a 30 Ji e 2022, d e yi ce a e d e b a a e , l f c a l d e a d f c yi , c yi f e c . T a l e , yi ce a e d b 3.99% f RMB29,850.3, li yi a a 31 Dec e b e 2021 RMB31,040.4, li yi a a 30 Ji e 2022. E , a b r a b l e e , h l d e f he C, yi ce a e d b 4.36% f RMB26,432.6, li yi a a 31 Dec e b e 2021 RMB27,585.2, li yi a a 30 Ji e 2022, d e h e a c c e yi f b yi e e , l yi f he f half f 2022.

3. L

A f 30 Jā e 2022, c ņ a e ę ņ ed RMB18,888.1 ę ll ņ , ņ cl dņ g ņ ņ e a ca al f RMB5,315.5 ę ll ņ , b ll ņ d acc ņ ņ ece abņ e f RMB11,977.5 ę ll ņ (ņ a ll c ņ ņ ņ g ece abņ e f ņ ņ ale felec c ņ d ale f hea), ņ d e a ņ ņ ņ d he c ņ ņ a e f RMB1,595.1 ę ll ņ (ņ a ll c ņ ņ ņ g ded c ble al e-added a ņ d he acc ņ ņ ece abņ e). C ņ ņ labņ e ę ņ ed RMB28,215.4 ę ll ņ , ņ cl dņ g h - e ņ b w ņ ņ g f RMB9,510.4 ę ll ņ , h - e ņ f ņ ņ c ņ g deb ņ , e f RMB7,572.4 ę ll ņ ņ ed ņ ņ - e ņ ņ e f RMB3,561.3 ę ll ņ , c ņ ņ a e b ņ d f RMB1,411.9 ę ll ņ , ade ņ d he ņ a abņ e f RMB5,410.2 ę ll ņ (ņ a ll c ņ ņ ņ g ņ a abņ e f ga , ņ a abņ e f c ņ ņ c ņ ņ ņ ec ņ d , cha e fe , ņ ņ ņ ņ ņ). O he c ņ ņ labņ e ę ņ ed RMB749.2 ę ll ņ ņ a ll c ņ ņ ņ g ņ c ņ e a ņ a abņ e ņ d a ņ ņ ņ d e e la ed a e .

Ne c ņ ņ labņ e dec ea ed b 4.46% f ņ ņ RMB9,763.2 ę ll ņ a a 31 Dec ņ be 2021 RMB9,327.3 ę ll ņ a a 30 Jā e 2022.

4. Nņ Gņ R

Ne gea ņ g a , cal c la ed b d d ņ g ņ e deb (al b w ņ ņ g ņ ņ , ca h ņ d ca h e , al ņ) b he ņ ņ f ņ e deb ņ d ale , dec ea ed b 1.08% e c ņ age ņ ņ f ņ ņ 56.87% a a 31 Dec ņ be 2021 55.79% a a 30 Jā e 2022.

The G ņ ņ ņ ņ g- e ņ ņ d h - e ņ b w ņ ņ g dec ea ed b 0.07% f ņ ņ RMB44,517.1 ę ll ņ a a 31 Dec ņ be 2021 RMB44,487.0 ę ll ņ a a 30 Jā e 2022, ņ cl dņ g h - e ņ b w ņ ņ g f RMB9,510.4 ę ll ņ , h - e ņ f ņ ņ c ņ g deb ņ , e f RMB7,572.4 ę ll ņ ņ ed ņ ņ - e ņ ņ e f RMB4,583.9 ę ll ņ , ņ ņ g- e ņ b w ņ ņ g f RMB20,794.7 ę ll ņ ņ d c ņ ņ a e b ņ d f RMB2,025.6 ę ll ņ .

B ņ de ņ d ca h he d b he G ņ ņ ņ c ea ed b 3.08% f ņ ņ RMB5,156.9 ę ll ņ a a 31 Dec ņ be 2021 RMB5,315.5 ę ll ņ a a 30 Jā e 2022.



I. F

ņ 14 Jā , a 2022, he G ņ ņ c ņ ņ le ed he ņ , ņ ce f he f ņ ņ che RMB2 b ll ņ 270-da ņ ņ ņ a- h - e ņ f ņ ņ c ņ g deb ņ , e f 2022 a ņ ņ ņ e e a e f 2.48%;

ņ 14 Ma ch 2022, he G ņ ņ c ņ ņ le ed he ņ , ņ ce f he ec ņ d ņ che RMB2 b ll ņ 269-da ņ ņ ņ a- h - e ņ f ņ ņ c ņ g deb ņ , e f 2022 a ņ ņ ņ e e a e f 2.37%;

ņ 20 Ma 2022, he G ņ ņ c ņ ņ le ed he ņ , ņ ce f he h d ņ che RMB1.5 b ll ņ 269-da ņ ņ ņ a- h - e ņ f ņ ņ c ņ g deb ņ , e f 2022 a ņ ņ ņ e e a e f 2.00%.

2. **C E θ θ**

In the first half of 2022, the Group's capital expenditure reached RMB3,044.0 million, of which RMB1,831.1 million was used for construction of new wind power equipment, RMB1,128.1 million was used for construction of new hydroelectric equipment, RMB38.1 million was used for construction of new gas-fired wind power equipment and RMB46.7 million was used for equipment acquisition.

3. **A E θ S θ**

According to the declaration of the Group, in the first half of 2022, the Group acquired Dongyuan Shunfeng New Energy Co., Ltd. (東源縣順風新能源有限公司) through equity investment in cash for the acquisition of equity.

In the first half of 2022, the Group established Qinzhou Jingneng Clean Energy Co., Ltd. (欽州京能清潔能源有限公司) through equity investment in cash for the acquisition of equity.

The Group entered into a framework agreement with BIEE, a wholly-owned subsidiary of BIEE, which has agreed to sell its shares in Beijing Jingneng International Energy Technology Co., Ltd. (北京京能國際能源技術有限公司) at a cash price of RMB48.5 million. Following the deal, the Company's shareholding percentage increased to 29 March 2022.

4. **C θ L θ**

As of 30 June 2022, the Group had no liabilities.

5. **M θ A θ**

As of 30 June 2022, the Group's bank deposits were recorded at the end of the period at RMB2,021.1 million; funded deposits at RMB3,628.5 million; the Group also held Rangle Wind Farm P.L.C. and Grille Solar P.L.C., wholly-owned subsidiaries of Naiva Al Aral, a Bank of China subsidiary in the United Arab Emirates, and the Group also held Ningxia Baogong New Energy Co., Ltd. and Ningxia Kangong New Energy Co., Ltd., wholly-owned subsidiaries of Naiva Al De'el Bank () and China's largest bank NDB.

6. *S E θ θ θ Rθ Pθ*

The C... a... e ed... he Ab... Y... d Me ge Ag... a... h BEH, Be... g...
J... g... h... e... a... Y... al P... e C... , L d. (北京京能國際能源股份有限公司) (
...) a... d Sh... h... J... g... g F... a... c al Lea... g C... , L d. (深圳京能融資租賃
有限公司) (...) a... d he E... T... a... fe Ag... e... a... h BEH,
... a... w... h ch BEH' 84.68% e... , Y... e e... Y... Sh... h... J... g... g Lea... g... ll be
w... a... ed f... he C... a... ' 20% e... , Y... e e... Y... J... g... g... h... e... a... Y... al a... d he d ffe... a... ce
Y... c... y... de a... Y... f... he e... , Y... e e... w... ll be... ade... b... he C... a... Y... ca... h... BEH.
U... Y... he c... le... Y... f... he... a... ac... Y... , J... g... g... h... e... a... Y... al ll be ab... bed... d... e... ged
b... BEH, a... d de eg... e ed... Y... acc... da... ce... h... he... ll... ; a... d he C... a... w... ll h... id 84.68%
e... , Y... e e... Y... Sh... h... J... g... g Lea... g... J... g... g... h... e... a... Y... al... Y... c... all... a... gaged
Y... he c... , c... Y... a... d... Y... e... a... a... age... a... felec... c... a... d... e... g... ec... Sh... h...
J... g... g Lea... g... a... l... de f... a... c al lea... g... e... ce... a... d... c... e... c al fac... Y... g
b... Y... e... e... ce... Y... e... la... Y... f... a... c al lea... g... he... , b... l... c... a... d... g... be... f... BEH. F
f... he de a... l... , lea... e... efe... he C... a... ' a... Y... c... e... a... da ed 10 Ma... 2022.

Sa e f... he af... e a... d... a... e... , he e... Y... he... g... f... ca... e... a... f... he G... ,... b... e... , a...
he Re... Y... g... Pe... d.

7. *S θ O S θ θ*

F... he... Y... h... a... ded 30 J... e 2022, he C... a... d... d... Y... le... a... a... ha... e... Y...
ch... e.

8. *F θ E θ E θ R θ R*

The b... Y... e... e... f... he G... , a... e... a... l... l... ca ed... Y... Ma... Y... l... a... d Ch... a... w... he e... f...
Y... c... e... a... d... e... a... e... d... Y... a... e... d... Y... RMB. The G... , ha... a... all... Y... f... e... ea
Y... e... a... a... d... l... a... Y... f... e... g... c... a... ce (Y... c... l... d... Y... g... de... d... Y... a... e... d... Y... AUD, HK
d... l... la... , US d... l... la... , E... , a... w... ell... a... b... w... Y... g... Y... HK d... l... la... a... d... AUD). Ch... a... ge... Y...
RMB e... ch... a... ge... a... e... a... ca... e... e... ch... a... ge... l... e... ga... Y... he G... , ' f... e... g... c... a... c...
d... Y... a... e... d... b... Y... e... .

The G... w... ll c... Y... Y... e... Y... e... ch... a... ge... a... e... a... c... e... w... h... ch... a... ge... Y... he
f... e... g... e... ch... a... ge... a... e... a... d... a... h... a... ce... he... Y... a... age... a... Y... e... ch... a... ge... a... e... b... a... ,
Y... a... age... a... e... a... e... .

3.  ∂ ∂ ∂ ∂ ∂

In the second half of 2022, the Government will continue to work on the reform of the education system.

The auditors of the Company have examined the Group's 2022 financial statements and have audited the financial statements of the Company which ended 30 June 2022, in accordance with the IFRS.

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The financial statements published on the HKEX website of the SEC change agent <http://www.hkex.com.hk> and the website of the Company <http://www.cec.com.hk>. The 2022 financial statements are available for free on the Listing Rules website attached to the homepage of the website, published on the website of the Company and the SEC change agent.

By order of the Board

Deputy General Manager and Company Secretary

Beijing, the PRC
25 August 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors of the Company are Mr. Ren Qigui, Mr. Song Zhiyong and Mr. Wang Bangyi; the independent non-executive Directors of the Company are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Xu Daping and Ms. Zhao Jie.