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綠色動力
DYNAGREEN

綠色動力環保集團股份有限公司
Dynagreen Environmental Protection Group Co., Ltd.*
(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1330)

THIRD QUARTER REPORT OF 2021

SUMMARY

The Board of Dynagreen Environmental Protection Group Co., Ltd.* hereby announces the third quarter report of 2021 of the Company. The financial data contained in the Report has been prepared in accordance with CASBE and is unaudited. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of Dynagreen Environmental Protection Group Co., Ltd.* (the “**Company**”) hereby announces the unaudited results of the Company for the nine months ended 30 September 2021 (the “**Report**”). The financial data contained in the Report has been prepared in accordance with China Accounting Standards for Business Enterprises (“**CASBE**”) and is unaudited. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the Report shall prevail.

IMPORTANT NOTICE

The Board, the supervisory committee and the directors, the supervisors and the senior management of the Company hereby warrant the truthfulness, accuracy and completeness of the contents of the quarter report, guarantee that there are no false representations, misleading statements or material omissions contained in the quarter report, and are jointly and severally responsible for the legal liabilities.

The responsible officer of the Company, the Chief Financial Officer and the Chief Accountant, declare that they warrant the truthfulness, accuracy and completeness of the information of the financial statements in the quarter report.

Whether the third quarter report is audited

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: RMB

Item	The Reporting Period	Increase/decrease for the Reporting Period over the corresponding period last year (%)	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period over the corresponding period last year (%)
Operating income	693,892,596.56	8.77	1,945,466,610.86	17.97
Net profit attributable to the shareholders of the Company	235,293,800.29	31.43	613,568,883.11	43.44
Net profit excluding extraordinary gain and loss attributable to the shareholders of the Company	233,247,249.97	33.77	606,053,758.30	47.11
Net cash flows from operating activities	N/A	N/A	299,544,106.76	116.82
Basic earnings per share (RMB/share)	0.17	6.25	0.44	18.92
Diluted earnings per share (RMB/share)	0.17	6.25	0.44	18.92
Weighted average return on net assets (%)	4.10	Decrease by 1.01 percentage points	10.76	Decrease by 1.62 percentage points
	As at the end of the Reporting Period		As at the end of last year	Increase/decrease for the end of the Reporting Period over the end of last year (%)
Total assets	18,929,089,978.46		17,446,071,422.38	8.50
Owners' equity attributable to the shareholders of the Company	5,827,491,632.29		5,487,665,900.26	6.19

Note: the "Reporting Period" refers to the 3-month period from the beginning of this quarter to its end, the same applies below.

I. MAJOR FINANCIAL DATA (CONTINUED)

(II) Extraordinary gains and losses items and amounts

Unit: RMB

Item	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Description
Gains and losses from disposal of non-current assets (including the written-off portion of the asset impairment provision)	-72.36	-10,368.43	
Government grants recognised through profit or loss (except for government grants which closely related to the Company's normal operation that are fixed or quantified based on the national standards)	1,338,121.12	5,473,530.26	
Fund usage fees received from non-financial institutions recognised in profit or loss	163,603.77	358,669.81	
Other non-operating income and expenses besides items above	822,359.96	2,024,465.05	
Other items of non-recurring gains or losses	1,273.60	237,845.56	Refund of individual income tax handling fee
Less: Effects on income tax	232,890.07	437,953.76	
Effects on non-controlling shareholders (after-tax)	45,845.70	131,063.68	
Total	2,046,550.32	7,515,124.81	

Explanation of the non-recurring gains or losses items as illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses defined as the recurring gains or losses items

☐ Applicable ☒ Not applicable

I. MAJOR FINANCIAL DATA (CONTINUED)

(III) Changes in major accounting data and financial indicators and the reasons thereof

✓ Applicable ☐ Not applicable

Item	Change (%)	Main reason
Net profit attributable to the shareholders of the Company – The Reporting Period	31.43	Mainly due to the addition of Shishou, Yongjia Phase II, Pingyang Phase II and other operating projects during the Reporting Period; the stable operation of Yichun and Huizhou Phase II projects, resulting in increases in the capacity utilization rates; the completion of the non-public issuance of A shares at the end of 2020, resulting in decreases in the gearing ratio and financial costs.
Net profit excluding extraordinary gain and loss attributable to the shareholders of the Company – The Reporting Period	33.77	Same as above
Net profit attributable to the shareholders of the Company – From the beginning of the year to the end of the Reporting Period	43.44	Mainly due to the operation of Shishou, Yongjia Phase II and Pingyang Phase II projects in March 2021 and April 2021 respectively during the Reporting Period; the operation of Hong'an, Yichun, Haining Expansion and Huizhou Phase II projects in May 2020; the stable operation of Anshun Phase II Project and Shantou Project in 2021, resulting in an increase in the capacity utilization rate; the completion of the non-public issuance of A shares at the end of 2020, resulting in decreases in the gearing ratio and financial costs.
Net profit excluding extraordinary gain and loss attributable to the shareholders of the Company – From the beginning of the year to the end of the Reporting Period	47.11	Same as above
Net cash flows from operating activities	116.82	Mainly due to the increase in cash received from sale of goods and rendering services

II. INFORMATION OF SHAREHOLDERS

(I) Table of total number of holders of ordinary shares, number of shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the Reporting Period		52,373	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)		0	
Shareholding of the top ten shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	Number
Beijing State-owned Assets Management Co., Ltd.	State-owned legal person	594,085,618	42.6345	92,896,000	Nil	
HKSCC NOMINEES LIMITED	Overseas legal person	379,479,000	27.2333		Unknown	
Three Gorges Capital Holdings Co., Ltd.	State-owned legal person	84,265,896	6.0473		Nil	
Beijing State-Owned Assets Management (Hong Kong) Company Limited	Overseas legal person	24,859,792	1.7841		Nil	
Beijing Huitai Hengrui Investment Co., Ltd.	Domestic non-state-owned legal person	18,000,707	1.2918		Nil	
Bank of China Limited – Guotai Jiangyuan Advantaged Selected Hybrid Securities Investment Fund with Flexible Allocation (中國銀行股份有限公司－國泰江源優勢精選靈活配置混合型證券投資基金)	Other	11,032,445	0.7917		Nil	
National Social Security Fund Portfolio 110 (全國社保基金一一零組合)	Other	10,814,953	0.7761		Nil	
Gongqingcheng Jingxiu Investment Partnership (Limited Partnership)	Domestic non-state-owned legal person	7,130,378	0.5117		Nil	
Bank of China Limited – Guotai Zhiyuan Advantaged Hybrid Securities Investment Fund (中國銀行股份有限公司－國泰致遠優勢混合型證券投資基金)	Other	6,867,580	0.4929		Nil	
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai (中國人壽保險股份有限公司 – 分紅 – 個人分紅 – 005L – FH002滬)	Other	2,480,000	0.1780		Nil	

II. INFORMATION OF SHAREHOLDERS (CONTINUED)

(I) Table of total number of holders of ordinary shares, number of shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders (continued)

Unit: share

Name of shareholder	Top ten holders of shares not subject to selling restrictions		Class and number of shares
	Number of tradable shares not subject to selling restrictions held	Type of shares	Number
Beijing State-owned Assets Management Co., Ltd.	501,189,618	RMB ordinary shares	501,189,618
HKSCC NOMINEES LIMITED	379,479,000	Overseas listed foreign shares	379,479,000
Three Gorges Capital Holdings Co., Ltd.	84,265,896	RMB ordinary shares	84,265,896
Beijing State-Owned Assets Management (Hong Kong) Company Limited	24,859,792	Overseas listed foreign shares	24,859,792
Beijing Huitai Hengrui Investment Co., Ltd.	18,000,707	RMB ordinary shares	18,000,707
Bank of China Limited – Guotai Jiangyuan Advantaged Selected Hybrid Securities Investment Fund with Flexible Allocation	11,032,445	RMB ordinary shares	11,032,445
National Social Security Fund Portfolio 110	10,814,953	RMB ordinary shares	10,814,953
Gongqingcheng Jingxiu Investment Partnership (Limited Partnership)	7,130,378	RMB ordinary shares	7,130,378
Bank of China Limited – Guotai Zhiyuan Advantaged Hybrid Securities Investment Fund	6,867,580	RMB ordinary shares	6,867,580
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	2,480,000	RMB ordinary shares	2,480,000
Particulars of related-party relationship or concert party arrangement among the Shareholders above	Beijing State-Owned Assets Management (Hong Kong) Company Limited is a wholly-owned subsidiary of Beijing State-owned Assets Management Co., Ltd.		

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that needs to be brought to the attention of investors

☒ Applicable ☐ Not applicable

Upon approval at the thirty-third meeting of the third session of the Board, the sixteenth meeting of the third session of the supervisory committee, the first extraordinary general meeting for the year 2021, the first class meeting for holders of A shares for the year 2021 and the first class meeting for holders of H shares for the year 2021 of the Company, the Company applied for the issuance of A share convertible corporate bonds with a total amount not exceeding RMB2.39 billion, and received the CSRC's Acceptance Notices of the Application for Administration Permissions on 2 September and the feedback notice from CSRC on 14 September, and submitted the reply report to the feedback to CSRC on 30 September.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements

Consolidated Balance Sheet 30 September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2021	31 December 2020
Current assets:		
Cash at bank and on hand	1,041,356,423.50	1,608,061,795.80
Bills receivable	17,536,400.00	27,687,500.00
Accounts receivable	1,271,300,179.57	785,699,955.92
Receivables under financing	1,500,000.00	2,000,000.00
Prepayments	23,274,464.56	15,139,014.07
Other receivables	43,440,121.57	42,029,816.24
Including: Interest receivable		
Dividends receivable		
Inventories	38,236,449.12	37,184,080.74
Contract assets	297,375,472.82	467,951,853.72
Non-current assets due within one year	143,920,357.40	135,193,612.91
Other current assets	205,743,514.95	208,380,072.22
Total current assets	3,083,683,383.49	3,329,327,701.62
Non-current assets:		
Long-term receivables	5,907,219,790.12	5,239,640,603.64
Long-term equity investments	75,011,413.93	66,190,681.00
Fixed assets	48,441,568.46	53,174,313.11
Construction in progress	289,488,404.49	184,879,239.06
Right-of-use assets	6,680,991.91	781,466.98
Intangible assets	8,470,536,931.51	7,366,230,070.06
Goodwill	43,910,821.67	43,910,821.67
Long-term deferred expenses	23,500.00	402,028.28
Deferred tax assets	218,482,361.89	207,536,077.65
Other non-current assets	785,610,810.99	953,998,419.31
Total non-current assets	15,845,406,594.97	14,116,743,720.76
Total assets	18,929,089,978.46	17,446,071,422.38

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Balance Sheet (continued)

30 September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2021	31 December 2020
Current liabilities:		
Short-term loans	1,091,062,854.59	2,495,169,633.87
Bills payable	19,290,277.78	
Accounts payable	1,380,640,656.62	1,291,193,658.66
Contract liabilities	6,465,020.83	26,043,106.14
Employee benefits payable	46,744,304.10	95,551,982.29
Taxes payable	52,991,090.40	47,874,599.04
Other payables	112,973,726.31	101,598,868.06
Including: Interest payable		
Dividends payable		
Non-current liabilities due within one year	788,924,120.42	674,419,529.18
Total current liabilities	3,499,092,051.05	4,731,851,377.24
Non-current liabilities:		
Long-term loans	8,689,930,578.19	6,414,689,592.99
Lease liabilities	3,065,432.33	515,729.38
Long-term payables	266,719,269.86	289,389,673.47
Deferred income	125,704,213.09	78,431,192.88
Deferred tax liabilities	171,676,115.84	150,915,654.85
Total non-current liabilities	9,257,095,609.31	6,933,941,843.57
Total liabilities	12,756,187,660.36	11,665,793,220.81

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Balance Sheet (continued)

30 September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	30 September 2021	31 December 2020
Owners' equity (or Shareholders' equity):		
Paid-in capital (or share capital)	1,393,440,000.00	1,393,440,000.00
Capital reserve	2,412,410,905.73	2,412,410,905.73
Other comprehensive income	15,418,198.87	10,473,349.95
Surplus reserve	101,862,397.11	101,862,397.11
Retained earnings	1,904,360,130.58	1,569,479,247.47
Total equity attributable to owners of the Company (or Shareholders' equity)	5,827,491,632.29	5,487,665,900.26
Non-controlling interests	345,410,685.81	292,612,301.31
Total owners' equity (or Shareholders' equity)	6,172,902,318.10	5,780,278,201.57
Total liabilities and owners' equity (or Shareholders' equity)	18,929,089,978.46	17,446,071,422.38
Officer of the Company: Qiao Dewei	Chief Financial Officer: Yi Zhiyong	Chief Accountant: Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
I. Total operating income	<u>1,945,466,610.86</u>	<u>1,649,079,165.41</u>
Including: Operating income	<u>1,945,466,610.86</u>	<u>1,649,079,165.41</u>
II. Total operating cost	<u>1,240,516,242.47</u>	<u>1,143,737,677.68</u>
Including: Operating cost	760,800,309.23	689,288,169.79
Taxes and surcharges	36,991,121.58	31,454,299.23
General and administrative expenses	114,093,878.70	97,850,401.97
Research and development expenses	3,261,651.00	3,476,829.21
Financial expenses	325,369,281.96	321,667,977.48
Including: Interest expenses	323,377,268.38	313,261,426.34
Interest income	5,610,675.42	3,106,240.02
Add: Other income	49,149,765.73	61,694,037.14
Investment income (“–” indicating loss)	9,179,402.74	-1,619,543.78
Including: Income from investment in associates and joint ventures	8,820,732.93	-1,619,543.78
Impairment loss of credit (“–” indicating loss)	-36,692,909.31	-46,123,912.40
Impairment loss of assets (“–” indicating loss)	1,318,239.18	
Gains on disposal of assets (“–” indicating loss)	<u>-6,283.57</u>	<u>76,691.74</u>
III. Operating profit (“–” indicating loss)	<u>727,898,583.16</u>	<u>519,368,760.43</u>
Add: Non-operating income	2,193,764.60	1,965,073.16
Less: Non-operating expenses	<u>173,384.41</u>	<u>1,409,052.46</u>

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement (continued)

January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
IV. Total profit (“–” indicating total loss)	729,918,963.35	519,924,781.13
Less: Income tax expenses	82,451,695.74	77,030,446.34
V. Net profit (“–” indicating net loss)	647,467,267.61	442,894,334.79
(1) By business continuity		
1. Net profit from continuing operations (“–” indicating net loss)	647,467,267.61	442,894,334.79
2. Net profit from discontinued operations (“–” indicating net loss)		
(2) By ownership		
1. Net profit attributable to the shareholders of the Company (“–” indicating net loss)	613,568,883.11	427,760,600.43
2. Non-controlling interests (“–” indicating net loss)	33,898,384.50	15,133,734.36
VI. Other comprehensive income, net of tax	4,944,848.92	7,369,727.49
(1) Other comprehensive income attributable to owners of the Company, net of tax	4,944,848.92	7,369,727.49
1. Other comprehensive income that cannot be reclassified to profit or loss		
2. Other comprehensive income to be reclassified to profit or loss	4,944,848.92	7,369,727.49
(1) Conversion differences arising from the conversion of foreign currency financial statements	4,944,848.92	7,369,727.49
(II) Other comprehensive income attributable to non-controlling interests, net of tax		

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Income Statement (continued)

January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
VII. Total comprehensive income	652,412,116.53	450,264,062.28
(I) Total comprehensive income attributable to owners of the Company	618,513,732.03	435,130,327.92
(II) Total comprehensive income attributable to non-controlling interests	33,898,384.50	15,133,734.36
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/Share)	0.44	0.37
(II) Diluted earnings per share (RMB/Share)	0.44	0.37

For the Business merger involving entities under common control during the current period, the net profit recorded by the merged party before the merger was RMB0, and the net profit recorded by the merged party in the prior period was RMB0.

Officer of the Company:
Qiao Dewei

Chief Financial Officer:
Yi Zhiyong

Chief Accountant:
Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	1,874,332,219.58	1,494,544,525.78
Refunds of taxes	45,372,320.08	44,294,670.41
Cash received from other operating activities	78,891,444.56	70,041,787.03
Sub-total of cash inflows from operating activities	<u>1,998,595,984.22</u>	<u>1,608,880,983.22</u>
Cash paid for goods and services	450,821,139.86	451,729,923.04
Increase of principal of BOT and BT long-term receivables	725,719,436.95	553,293,618.72
Cash paid to and for employees	315,738,752.21	254,783,834.24
Payments of various taxes	159,350,162.67	144,868,726.76
Cash paid for other operating activities	47,422,385.77	66,051,034.23
Sub-total of cash outflows for operating activities	<u>1,699,051,877.46</u>	<u>1,470,727,136.99</u>
Net cash flows generated from operating activities	<u>299,544,106.76</u>	<u>138,153,846.23</u>

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued)

January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
II. Cash flows from investing activities:		
Cash received from recovery of investments		
Cash received from investment income		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,765.38	366,396.45
Net cash received from disposal of subsidiaries and other companies		
Cash received from other investing activities	24,213,755.94	
Sub-total of cash inflows from investing activities	24,225,521.32	366,396.45
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,238,061,233.20	1,232,508,878.14
Cash paid for investments		
Net cash paid for acquisition of subsidiaries and other companies	41,296,340.60	19,332,500.00
Cash paid for other investing activities	14,933,833.50	21,000,000.00
Sub-total of cash outflows for investing activities	1,294,291,407.30	1,272,841,378.14
Net cash flows generated from investing activities	-1,270,065,885.98	-1,272,474,981.69

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued)

January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
III. Cash flows from financing activities:		
Cash received from investments	18,900,000.00	66,800,000.00
Including: Cash received from non-controlling shareholders of subsidiaries	18,900,000.00	66,800,000.00
Cash received from loans	5,121,826,036.46	2,998,383,038.91
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	<u>5,140,726,036.46</u>	<u>3,065,183,038.91</u>
Cash paid for repayment of loans	4,136,364,975.70	1,244,341,375.90
Cash paid for distribution of dividends and profit or payment of interests	594,497,439.21	434,790,463.10
Including: Dividends and profits paid for non-controlling shareholders of subsidiaries		
Cash paid for other financing activities	<u>2,685,476.52</u>	<u>15,363,158.00</u>
Sub-total of cash outflows for financing activities	<u>4,733,547,891.43</u>	<u>1,694,494,997.00</u>
Net cash flows generated from financing activities	<u>407,178,145.03</u>	<u>1,370,688,041.91</u>

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Financial statements (continued)

Consolidated Cash Flow Statement (continued)

January to September 2021

Prepared by: Dynagreen Environmental Protection Group Co., Ltd.

Unit: RMB Unaudited

Item	First Three Quarters of 2021 (January to September)	First Three Quarters of 2020 (January to September)
IV. Effect of foreign exchanges rate changes on cash and cash equivalents	-219,335.67	105,814.15
V. Net increase in cash and cash equivalents	-563,562,969.86	236,472,720.60
Add: Balance of cash and cash equivalents at the beginning of the period	1,592,968,039.86	351,983,418.55
VI. Balance of cash and cash equivalents at the end of the period	1,029,405,070.00	588,456,139.15

Officer of the Company:
Qiao Dewei

Chief Financial Officer:
Yi Zhiyong

Chief Accountant:
Zhao Linbin

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(III) Adjustments to the first adoption of the relevant financial statements at the beginning of the then year due to the first adoption of new lease standard since 2021

☐ Applicable ☒ Not applicable

By Order of the Board
Dynagreen Environmental Protection Group Co., Ltd.*
Qiao Dewei
Chairman

Shenzhen, the PRC
29 October 2021

As at the date of this announcement, the executive directors of the Company are Mr. Qiao Dewei, Ms. Zhong Xia and Mr. Hu Shengyong; the non-executive directors of the Company are Mr. Cheng Suning, Mr. Zhang Zhenhai and Mr. Liu Shuguang; and the independent non-executive directors of the Company are Mr. Ou Yuezhou, Ms. Fu Jie and Mr. Xie Lanjun.

* For identification purposes only