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中国大唐集团新能源股份有限公司

China Datang Corporation Renewable Power Co., Limited*

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

(Stock Code: 01798)

INSIDE INFORMATION ANNOUNCEMENT PROVISIONS FOR ASSET IMPAIRMENT

The announcement is made by China Datang Corporation Renewable Power Co., Limited* (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As considered and approved by the board of directors of the Company (the “**Board**”), to objectively reflect the financial positions and operating results of the Company and ensure the truthfulness and reliability of the accounting information, based on the principle of prudence, the Company performed an impairment test on the assets of the Company and its subsidiaries in accordance with the Accounting Standards for Business Enterprises and the accounting policies of the Company, and proposed to make provisions for impairment on the assets which had indications of impairment according to the impairment test results correspondingly. Details in respect of the provisions for asset impairment are set out below:

I. OVERVIEW OF PROVISIONS FOR ASSET IMPAIRMENT

1. Provision for impairment on receivables

Based on the Company’s test on the expected recoverable amount of receivables, certain receivables were subject to recovery risk. Therefore, an impairment provision of approximately RMB100,644,600 is proposed to be made for the receivables.

2. Provision for impairment on related fixed assets due to the disposal of certain wind turbines in Dafengping Wind Farm

Reference is made to the announcement of the Company dated 17 March 2021 in relation to, among others, the demolition of certain wind turbines in Dafengping Wind Farm. The Company proposes to dispose of 17 main engines and 14 sets of blades, and it is estimated that the recoverable amount of related fixed assets is lower than the book value. Therefore, an impairment provision of approximately RMB17,457,700 is proposed to be made for certain fixed assets.

3. Provision for impairment on early projects derecognised

As certain early projects were no longer available for development, the Company has terminated the preliminary work of such projects. Therefore, an impairment provision of approximately RMB19,786,000 is proposed to be made for preliminary expenses of certain early projects.

4. Provision for impairment on long-term equity investment

Due to the poor management of certain participating companies of the Company, there is a risk of loss in equity investment. Therefore, an impairment loss of RMB15,000,000 is proposed to be made for certain long-term equity investments.

5. Provision for impairment on terminated projects under construction

As the energy projects under construction under certain contracts of the subsidiaries of the Company were no longer available for development, the Company has terminated the construction of certain projects. Therefore, an impairment provision of approximately RMB79,331,400 is proposed to be made for certain projects under construction.

II. IMPACT OF PROVISIONS FOR ASSET IMPAIRMENT ON THE FINANCIAL POSITION OF THE COMPANY

The aforementioned provisions for asset impairment are expected to result in a decrease of approximately RMB232,219,700 in the total profit of the Company for the year ended 31 December 2023 and a decrease in the Company's net profit attributable to the owners of the parent company of approximately RMB211,398,300 for the year ended 31 December 2023.

The expected financial impact of provisions for asset impairment set forth in this announcement is only a preliminary assessment based on the information currently available to the Company and has not been audited by the auditors of the Company.

III. PROCEDURES FOR CONSIDERATION AND APPROVAL OF THE PROVISIONS FOR ASSET IMPAIRMENT

The relevant resolutions on provisions for asset impairment were considered and approved by the Board. The directors of the Company are of the view that the above-mentioned provisions for asset impairment were made on the principle of prudence with sufficient basis and fairly reflected the asset conditions of the Company, and therefore they approved the provisions for asset impairment.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will make further announcements in relation to major updates of the provisions for asset impairment in the future if necessary.

By order of the Board
China Datang Corporation Renewable Power Co., Limited*
Zou Min
Joint Company Secretary

Beijing, the PRC, 7 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Li Kai and Mr. Wang Fanghong; the non-executive directors are Mr. Yu Fengwu, Ms. Zhu Mei, Mr. Wang Shaoping and Mr. Shi Feng; and the independent non-executive directors are Mr. Lo Mun Lam, Raymond, Mr. Yu Shunkun and Mr. Qin Haiyan.

* *For identification purposes only*