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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00991)

**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION ANNOUNCEMENT
FIRST QUARTERLY REPORT OF 2025**

In accordance with the requirements of the China Securities Regulatory Commission, Datang International Power Generation Co., Ltd. (the “**Company**”) is required to publish quarterly reports for the first and third quarters of the year. The financial information contained in this quarterly report is unaudited, and was prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made by the Company pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Listing Rules.

IMPORTANT NOTICE:

The board of directors, the supervisory committee, the directors, the supervisors and senior management members of the Company warrant the truthfulness, accuracy and completeness of the content hereof and that there are no false representations, misleading statements contained in or material omissions from this quarterly report, and severally and jointly accept the legal responsibility.

The person-in-charge of the Company, the person-in-charge of accounting matters and the person-in-charge of the accounting institution (head of the accounting department) hereby warrant the truthfulness, accuracy and completeness of the information of the financial statements contained in this quarterly report.

The first quarterly financial statements of the Company are unaudited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

<i>Unit: '000 Currency: RMB</i>				
Item	For the reporting period	For the corresponding period of the previous year		Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue	30,206,052	30,737,100	30,741,060	-1.74
Net profit attributable to equity holders of the Company	2,238,433	1,331,460	1,331,488	68.12
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss	2,207,013	1,327,011	1,327,039	66.31
Net cash flows generated from operating activities	9,312,542	6,164,230	6,167,179	51.00
Basic earnings per share (RMB/share)	0.1004	0.0505	0.0505	98.81
Diluted earnings per share (RMB/share)	0.1004	0.0505	0.0505	98.81
Weighted average return on net assets (%)	5.93	3.35	3.35	Increased by 2.58 percentage points
	As at the end of the reporting period	As at the end of the previous year		Increase/decrease at the end of the reporting period as compared to the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	322,645,370	322,601,537	322,601,537	0.01
Owners' interest attributable to equity holders of the Company	80,469,417	76,560,601	76,560,601	5.11

Explanation of the Reason for Retrospective Adjustment or Restatement

On 30 November 2024, the Company acquired 95% equity interest in Datang Solar Energy Industry (Yingde) Co., Ltd. (大唐太陽能產業(英德)有限公司), which is ultimately controlled by the same parent, China Datang Corporation Ltd. As a result, a retrospective adjustment was made to the comparative figures for the corresponding period of the previous year in the first quarter of 2025.

Non-recurring profit/loss items and amounts

☒ Applicable ☐ Not applicable

Unit: '000 Currency: RMB

Non-recurring profit/loss items	Amount for the period	Note
Profit/loss from disposal of non-current assets (including the write-off of the asset impairment provision)	-4	
Government subsidies included in the profit/loss for the current period (except for those closely related to the Company's normal business operation, granted in accordance with determined standards and in compliance with the State's policies and regulations, and had continuous impact on the Company's profit/loss)	20,705	
Profit/loss from loans entrusted to external entities	8,360	
Other non-operating income and expenses excluding the abovementioned items	8,440	
Less: Impact of income tax	4,228	
Impact of minority interests (after tax)	1,853	
Total	31,420	

For the items not set out in the Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit/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》) defined by the Company as non-recurring profit/loss items and with significant amount, as well as the non-recurring profit/loss items set out in the Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit/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》) defined by the Company as recurring profit/loss items, the related reasons shall be explained.

☐ Applicable ☒ Not applicable

Details and reasons of the change in major accounting data and financial indicators

✓Applicable ☐ Not applicable

Item	Change (%)	Main reason
Major accounting data and financial indicators:		
Net profit attributable to equity holders of the Company	68.12	Mainly due to the overall improvement of the operating indicators in current period with the increase in profits compared to the same period last year.
Net profit attributable to equity holders of the Company after deducting non-recurring profit/loss	66.31	Mainly due to the overall improvement of the operating indicators in current period with the increase in profits compared to the same period last year.
Net cash flows generated from operating activities	51.00	Mainly due to the decrease in fuel costs during the current period with the decrease in procurement costs compared with the previous period.
Basic earnings per share (RMB/share)	98.81	Mainly due to the overall improvement of the operating indicators in current period with the increase in profits compared to the same period last year.
Diluted earnings per share (RMB/share)	98.81	Mainly due to the overall improvement of the operating indicators in current period with the increase in profits compared to the same period last year.

Item	Change (%)	Main reason
Main data of the balance sheet:		
Prepayments	47.22	Mainly due to the increased purchase of coal during the current period.
Inventory	-31.53	Mainly due to the decrease in fuel inventory.
Contract liabilities	-71.70	Mainly due to the decrease in heat supply fees received in advance compared with the beginning of the period, following the end of the heating season.
Other current liabilities	-51.90	Mainly because the amount of super short-term bonds repaid during the current period exceeded the amount issued.
Payable bonds	75.00	Mainly due to the issuance of new bonds during the current period.
Main data of the income statement:		
Other income	-63.88	Mainly due to a decrease in government grants related to daily operating activities received during the current period.
Investment income	296.02	Mainly due to the loss on disposal of equity interests recognized in the prior period.
Main data of the cash flow statement:		
Net cash flow from operating activities	51.00	Mainly due to a decrease in fuel costs with the decrease in procurement costs compared to in the previous period.
Net cash flow from financing activities	-120.63	Mainly due to an increase in debt repayments during the current period compared to the previous period.

II. SHAREHOLDER INFORMATION

(I) Total number of ordinary shareholders and number of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	174,969	Total number of preference shareholders with restored voting rights at the end of the reporting period (if any)	/
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Shareholdings of the top ten shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Pledged, marked or frozen Share status	Number
China Datang Corporation Ltd.	State-owned legal person	6,540,706,520	35.34	/	Unknown	49,000,000
HKSCC NOMINEES LIMITED	Foreign legal person	6,090,486,027	32.91	/	Pledged	3,275,623,820
Hebei Construction & Investment Group Co., Ltd.	State-owned legal person	1,281,872,927	6.93	/	Nil	/
Tianjin Jinneng Investment Co., Ltd.	State-owned legal person	1,214,966,500	6.57	/	Nil	/
Beijing Energy Holding Co., Ltd.	State-owned legal person	241,670,937	1.31	/	Nil	/
Hong Kong Securities Clearing Company Limited	Foreign legal person	151,996,369	0.82	/	Nil	/
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund (中國工商銀行股份有限公司 – 交銀施羅德趨勢優先混合型證券投資基金)	Others	53,799,800	0.29	/	Nil	/
Agricultural Bank of China Limited – CSI500 Trading Open-ended Index Securities Investment Fund (中國農業銀行股份有限公司 – 中證500交易型開放式指數證券投資基金)	Others	47,823,729	0.26	/	Nil	/
Agricultural Bank of China Limited – Bank of Communications Schroder Growth Hybrid Securities Investment Fund (中國農業銀行股份有限公司 – 交銀施羅德成長混合型證券投資基金)	Others	39,678,900	0.21	/	Nil	/
China Construction Bank Corporation – Bank of Communications Schroder Blue-chip Hybrid Securities Investment Fund (中國建設銀行股份有限公司 – 交銀施羅德藍籌混合型證券投資基金)	Others	27,103,157	0.15	/	Nil	/

Shareholdings of the top ten holders of shares free from selling restriction (excluding shares lent through refinancing)

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
China Datang Corporation Ltd.	6,540,706,520	RMB-denominated ordinary shares	6,540,706,520
HKSCC NOMINEES LIMITED	6,090,486,027	Overseas-listed foreign shares	6,090,486,027
Hebei Construction & Investment Group Co., Ltd.	1,281,872,927	RMB-denominated ordinary shares	1,281,872,927
Tianjin Jinneng Investment Co., Ltd.	1,214,966,500	RMB-denominated ordinary shares	1,214,966,500
Beijing Energy Holding Co., Ltd.	241,670,937	RMB-denominated ordinary shares	241,670,937
Hong Kong Securities Clearing Company Limited	151,996,369	RMB-denominated ordinary shares	151,996,369
Industrial and Commercial Bank of China Limited – Bank of Communications Schroder Trend Preferred Hybrid Securities Investment Fund	53,799,800	RMB-denominated ordinary shares	53,799,800
Agricultural Bank of China Limited – CSI500 Trading Openended Index Securities Investment Fund	47,823,729	RMB-denominated ordinary shares	47,823,729
Agricultural Bank of China Limited – Bank of Communications Schroder Growth Hybrid Securities Investment Fund	39,678,900	RMB-denominated ordinary shares	39,678,900
China Construction Bank Corporation – Bank of Communications Schroder Blue-chip Hybrid Securities Investment Fund	27,103,157	RMB-denominated ordinary shares	27,103,157
Notes on the related relationship or acting in concert among the above shareholders	China Datang Overseas (Hong Kong) Co., Limited, a wholly-owned subsidiary of China Datang Corporation Ltd., held 3,275,623,820 H shares of the Company, representing approximately 17.70% of the Company's total share capital, which were included in the shareholding of the Company held by HKSCC NOMINEES LIMITED. China Datang Overseas (Hong Kong) Co., Limited has pledged all the H shares held by it in the Company. As at 31 March 2025, China Datang Corporation Ltd. and its subsidiaries held a total of 9,816,330,340 issued shares of the Company, representing approximately 53.04% of the Company's total issued shares.		
Notes on participation in securities lending and refinancing businesses by top ten shareholders and top ten holders of shares free from selling restriction (if any)	/		

Information of shares lent through participation in refinancing business by shareholders who hold more than 5% of shares, top ten shareholders and top ten holders of shares free from selling restriction

☐ Applicable ☒ Not applicable

Change in top ten shareholders and top ten holders of shares free from selling restriction over the last period as a result of lending/returning shares through refinancing business

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information on the operation conditions of the Company during the reporting period that need to be reminded of the investors

☐ Applicable ☒ Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2025

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	31 March 2025	31 December 2024
Current assets:		
Cash balance	10,584,460	7,734,434
Settlement provisions		
Loans to banks and other financial institutions		
Trading financial assets		
Derivative financial assets		
Notes receivable	151,042	469,031
Accounts receivable	20,853,252	20,898,338
Receivables financing	3,900	17,787
Prepayments	3,709,124	2,519,474
Premium receivable		
Reinsurance receivable		
Reinsurance contract reserves receivable		
Other receivables	1,255,121	1,706,652
Including: Interests receivable	9,808	22,826
Dividends receivable	164,161	672,161
Financial assets purchased with agreement to resale		
Inventories	3,303,704	4,824,979
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	662,164	664,283
Other current assets	4,161,741	4,596,526
Total current assets	44,684,508	43,431,504

Item	31 March 2025	31 December 2024
Non-current assets:		
Loans and advances to customers		
Debt investments	191,777	191,777
Other debt investments		
Long-term receivables	43,521	43,521
Long-term equity investments	21,123,134	20,958,916
Investments in other equity instruments	769,672	769,672
Other non-current financial assets	4,146,033	4,146,033
Investment properties	481,209	475,973
Fixed assets	204,248,391	204,941,578
Construction-in-progress	27,804,254	29,545,636
Productive biological assets		
Oil and gas assets		
Right-of-use assets	2,378,651	2,415,124
Intangible assets	4,379,356	4,416,844
Including: Data resources		
Development expenses	379,602	377,976
Including: Data resources		
Goodwill	642,802	642,802
Long-term deferred expenses	453,889	477,052
Deferred income tax assets	2,798,385	2,869,615
Other non-current assets	8,120,186	6,897,514
Total non-current assets	<u>277,960,862</u>	<u>279,170,033</u>
 Total assets	 <u><u>322,645,370</u></u>	 <u><u>322,601,537</u></u>

Item	31 March 2025	31 December 2024
Current liabilities:		
Short-term borrowings	34,586,713	36,833,122
Borrowings from the central bank		
Loans from other banks		
Trading financial liabilities		
Derivative financial liabilities		
Notes payable	885,174	1,072,413
Accounts payable	21,554,486	22,386,324
Receipts in advance	515	3,390
Contract liabilities	532,003	1,879,740
Funds from selling out and repurchasing financial assets		
Receipts of deposits and deposits from other banks		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Salaries payable	177,864	155,091
Taxes payable	1,131,849	1,142,557
Other payables	4,532,505	4,367,502
Including: Interests payable		
Dividends payable	144,259	145,919
Fee and commission payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	23,772,059	24,292,170
Other current liabilities	4,208,965	8,750,782
Total current liabilities	91,382,133	100,883,091

Item	31 March 2025	31 December 2024
Non-current liabilities:		
Reserves for insurance contracts		
Long-term borrowings	118,130,137	117,093,432
Debentures payable	7,000,000	4,000,000
Including: Preference shares		
Perpetual liabilities		
Lease liabilities	1,670,112	1,616,881
Long-term payables	4,591,918	3,615,701
Long-term salaries payable	5,264	5,496
Accrued liabilities	24,725	24,725
Deferred income	1,217,235	1,238,785
Deferred income tax liabilities	636,290	639,842
Other non-current liabilities		
Total non-current liabilities	<u>133,275,681</u>	<u>128,234,862</u>
Total liabilities	<u><u>224,657,814</u></u>	<u><u>229,117,953</u></u>

Item	31 March 2025	31 December 2024
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	18,506,711	18,506,711
Other equity instruments	48,153,871	46,271,881
Including: Preference shares		
Perpetual liabilities	48,153,871	46,271,881
Capital surplus	6,115,791	6,115,791
Less: Inventory shares		
Other comprehensive income	-591,273	-590,662
Specific reserve	867,395	697,504
Surplus reserve	16,602,111	16,602,111
General risk reserve		
Undistributed profits	-9,185,189	-11,042,735
Total owners' equity (or shareholders' equity)		
attributable to the parent company	80,469,417	76,560,601
Minority interests	17,518,139	16,922,983
Total owners' equity (or shareholders' equity)	97,987,556	93,483,584
Total liabilities and owners' equity		
(or shareholders' equity)	322,645,370	322,601,537
<i>Person-in-charge of the Company:</i> Li Kai	<i>Person-in-charge of accounting matters:</i> Sun Yanwen	<i>Person-in-charge of the accounting institution:</i> Wang Tiankan

Consolidated Income Statement

January to March 2025

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first quarter in 2025	The first quarter in 2024 (restated)
1. Total operating revenue	30,206,052	30,741,060
Including: Operating revenue	30,206,052	30,741,060
Interest income		
Premiums earned		
Fees and commission income		
2. Total operating costs	27,122,200	28,802,447
Including: Operating costs	25,138,057	26,619,553
Interest expenses		
Fees and commission expense		
Surrender payment		
Net expenditure for compensation payment		
Net provisions for insurance liabilities		
Expenditure for insurance policy dividend		
Reinsurance cost		
Business tax and surcharges	344,765	330,330
Selling expenses	26,735	21,669
Administrative expenses	462,923	469,213
R&D expenditures	972	546
Financial expenses	1,148,748	1,361,137
Including: Interest expenses	1,141,887	1,371,305
Interest income	7,076	16,371

Item	The first quarter in 2025	The first quarter in 2024 (restated)
Add: Other income	53,775	148,888
Investment income (losses stated with “-”)	105,079	26,534
Including: Investment income from associates and joint ventures	96,719	90,346
Gains from derecognition of financial assets at amortized costs		
Gains from foreign exchange (losses stated with “-”)		
Gains on net exposure hedging (losses stated with “-”)		
Gains arising from changes in fair value (losses stated with “-”)		
Loss on impairment of credit (losses stated with “-”)		
Loss on impairment of assets (losses stated with “-”)		
Gains from disposals of assets (losses stated with “-”)	-4	59
3. Operating profit (losses stated with “-”)	3,242,702	2,114,094
Add: Non-operating income	11,405	21,332
Less: Non-operating expenses	1,761	5,533
4. Total profit (total loss stated with “-”)	3,252,346	2,129,893
Less: Income tax expenses	507,729	393,611
5. Net profit (net loss stated with “-”)	2,744,617	1,736,282
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	2,744,617	1,736,282
2. Net profit from discontinued operations (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss stated with “-”)	2,238,433	1,331,488
2. Minority shareholders’ profit and loss (net loss stated with “-”)	506,184	404,794

Item	The first quarter in 2025	The first quarter in 2024 (restated)
6. Other comprehensive income after tax (net)	-611	119
(I) Other comprehensive income after tax attributable to owners of the parent company (net)	-611	119
1. Other comprehensive income that cannot be reclassified to profit and loss		
(1) Changes arising from the remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified to profit and loss under equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of enterprise's own credit risk		
2. Other comprehensive income that will be reclassified to profit and loss	-611	119
(1) Other comprehensive income that can be reclassified to profit and loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedging reserves		
(6) Exchange differences from retranslation of financial statements	-611	119
(7) Others		
(II) Other comprehensive income after tax attributable to minority shareholders (net)		

Item	The first quarter in 2025	The first quarter in 2024 (restated)
7. Total comprehensive income	2,744,006	1,736,401
(I) Total comprehensive income attributable to owners of the parent company	2,237,822	1,331,607
(II) Total comprehensive income attributable to minority shareholders	506,184	404,794
8. Earnings per share:		
(I) Basic earnings per share (<i>RMB/share</i>)	0.1004	0.0505
(II) Diluted earnings per share <i>s</i>	0.1004	0.0505
<i>Person-in-charge of the Company:</i> Li Kai	<i>Person-in-charge of accounting matters:</i> Sun Yanwen	<i>Person-in-charge of the accounting institution:</i> Wang Tiankan

Consolidated Cash Flow Statement

January to March 2025

Prepared by: Datang International Power Generation Co., Ltd.

Unit: '000 Currency: RMB Audit Type: unaudited

Item	The first quarter in 2025	The first quarter in 2024 (restated)
1. Cash flows generated from operating activities:		
Cash received from sales of goods and services rendered	32,310,244	32,787,383
Net increase in customer and interbank deposits		
Net increase in borrowing from the central bank		
Net cash increase in intra-bank borrowing from other financial institutions		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fees and commissions		
Net increase in loans from other banks		
Net increase in cash received from repurchase business		
Net cash received from trading in securities for customer		
Refund of taxes and levies	35,266	29,914
Other cash received relating to operating activities	609,619	1,049,013
Sub-total of cash inflows from operating activities	<u>32,955,129</u>	<u>33,866,310</u>

Item	The first quarter in 2025	The first quarter in 2024 (restated)
Cash paid for goods and services received	19,040,089	22,998,727
Net increase in customer loans and advance		
Net increase in deposits in the central bank and interbank deposits		
Cash paid for compensation payments under original insurance contract		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	2,082,829	1,907,052
Payments of all types of taxes	1,838,719	1,807,256
Other cash paid relating to operating activities	680,950	986,096
Sub-total of cash outflows from operating activities	<u>23,642,587</u>	<u>27,699,131</u>
Net cash flows generated from operating activities	<u><u>9,312,542</u></u>	<u><u>6,167,179</u></u>

Item	The first quarter in 2025	The first quarter in 2024 (restated)
2. Cash flows generated from investing activities:		
Cash received on disposals of investments	92,672	
Cash received on investment income	528,187	14,002
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	404	211
Net cash received from disposals of subsidiaries and other operating units		354,972
Other cash received relating to investing activities	9,001	3,127
Sub-total of cash inflows from investing activities	630,264	372,312
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	4,546,980	3,525,586
Cash paid to acquire investments	67,500	
Net increase in secured loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Other cash paid relating to investing activities	3,307	10,676
Sub-total of cash outflows from investing activities	4,617,787	3,536,262
Net cash flows generated from investing activities	-3,987,523	-3,163,950

Item	The first quarter in 2025	The first quarter in 2024 (restated)
3. Cash flows generated from financing activities:		
Cash received from investments	2,046,080	3,538,622
Including: Cash received from minority shareholders' investment in subsidiaries	46,080	38,622
Cash received from borrowings	32,916,010	19,934,945
Other cash received relating to financing activities	825,820	103,423
Sub-total of cash inflows from financing activities	<u>35,787,910</u>	<u>23,576,990</u>
Cash paid on repayments of borrowings	35,228,401	22,210,172
Cash paid for distribution of dividends and profit or interest expenses	1,636,288	1,757,359
Including: Dividends and profit paid to minority shareholders by subsidiaries		39,829
Other cash paid relating to financing activities	1,241,524	660,213
Sub-total of cash outflows from financing activities	<u>38,106,213</u>	<u>24,627,744</u>
Net cash flows generated from financing activities	<u><u>-2,318,303</u></u>	<u><u>-1,050,754</u></u>
4. Effect of foreign exchange rate changes on cash and cash equivalents	-252	1,106
5. Net increase in cash and cash equivalents	3,006,464	1,953,581
Add: Balance of cash and cash equivalents at the beginning of the period	7,207,988	8,492,980
6. Balance of cash and cash equivalents at the end of the period	10,214,452	10,446,561
<i>Person-in-charge of the Company:</i> Li Kai	<i>Person-in-charge of accounting matters:</i> Sun Yanwen	<i>Person-in-charge of the accounting institution:</i> Wang Tiankan

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2025

☐ Applicable ☒ Not applicable

By order of the Board
Sun Yanwen
Joint Company Secretary

Beijing, the PRC, 28 April 2025

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

Li Kai, Jiang Jianhua, Tian Dan, Ma Jixian, Zhu Mei, Wang Wennan, Wang Jianfeng, Zhao Xianguo, Jin Shengxiang, Sun Yongxing, Niu Dongxiao, Zong Wenlong*, Zhao Yi*, Zhu Dahong*, You Yong**

** Independent non-executive directors*