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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)

ANNOUNCEMENT
CONNECTED TRANSACTION
CAPITAL INCREASE AGREEMENT

CAPITAL INCREASE AGREEMENT

The Board is pleased to announce that, on 9 September 2025, the Company, Datang General Research Institute and Datang Zhongning entered into the Capital Increase Agreement in relation to, among others, the capital increase by the Company and Datang General Research Institute in the sum of RMB156.5459 million to Datang Zhongning to meet the needs of Zhongning Energy Storage Project.

Pursuant to the Capital Increase Agreement, the Company intends to make capital contribution to Datang Zhongning by RMB107.1459 million. Upon completion of the Capital Increase, the shareholding ratio of the Company in Datang Zhongning will decrease from 100% to 78.11%. Datang Zhongning will continue to be a subsidiary of the Company and its financial results will continue to be consolidated into the financial statements of the Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Datang Zhongning is a wholly-owned subsidiary of the Company. Since CDC directly and indirectly holds approximately 65.61% of the issued share capital of the Company, it is a controlling shareholder of the Company as defined under the Listing Rules. Datang General Research Institute is a wholly-owned subsidiary of CDC, and thus Datang General Research Institute is a connected person of the Company. Therefore, the Capital Increase constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. The counterparties to the Capital Increase and the Previous Transaction are all subsidiaries of CDC and such transactions are similar in nature. Accordingly, such transactions shall be aggregated. As the highest applicable percentage ratios of the Capital Increase on a standalone basis and upon aggregation with the Previous Transaction exceed 0.1% but are less than 5%, the Capital Increase shall be subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

In addition, upon completion of the Capital Increase, the shareholding ratio of the Company in Datang Zhongning will decrease from 100% to 78.11%. Therefore, the Capital Increase constitutes a deemed disposal of the Company under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio of the Capital Increase is less than 5%, the Capital Increase does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and thus the Capital Increase is not subject to the announcement and Shareholders' approval requirement under Chapter 14 of the Listing Rules.

CAPITAL INCREASE AGREEMENT

On 9 September 2025, the Company, Datang General Research Institute and Datang Zhongning entered into the Capital Increase Agreement in relation to, among others, the capital increase by the Company and Datang General Research Institute in the sum of RMB156.5459 million to Datang Zhongning to meet the needs of Zhongning Energy Storage Project.

Upon completion of the Capital Increase, the shareholding ratio of the Company in Datang Zhongning will decrease from 100% to 78.11%. Datang Zhongning will continue to be a subsidiary of the Company and its financial results will continue to be consolidated into the financial statements of the Group.

The major terms of the Capital Increase Agreement are as follows:

Date

9 September 2025

Parties

(1) The Company;

(2) Datang General Research Institute; and

(3) Datang Zhongning.

Total Investment Amount

The total investment amount is RMB863.5596 million (the actual total investment amount will be revised based on the total final account amount), and the project capital (i.e. the sum of the registered capital immediately after the completion of the Capital Increase) is RMB221.1137 million. The difference between the total investment amount and the project capital shall be made up for by way of project financing[1].

Nature of the Transaction

1. The Company and Datang General Research Institute agreed to make capital contributions in cash in the sum of RMB156.5459 million to Datang Zhongning. In particular, (1) the Company agreed to make a capital contribution of RMB107.1459 million, all of which will be credited to the registered capital of Datang Zhongning; and (2) Datang General Research Institute agreed to make a capital contribution of RMB49.40 million, of which RMB48.4018 million will be credited to the registered capital of Datang Zhongning, and RMB0.9982 million will be credited to the capital reserve of Datang Zhongning.

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1 If the relevant lending bank makes a request for provision of guarantee, the Company and Datang General Research Institute will provide guarantee for such financing loan of Datang Zhongning in proportion to their respective shareholdings in Datang Zhongning. The Company expects that if the Company and Datang General Research Institute provide guarantee for the financing loan of Datang Zhongning, such guarantee will be on a several (and not a joint and several) basis and will be conducted on normal commercial terms or better in proportion to their shareholdings in Datang Zhongning, and the Group will not pledge any assets in respect of such guarantee. Therefore, the aforesaid guarantee is exempt from the reporting, announcement and independent Shareholders' approval requirements in accordance with Rules 14A.89 and 14A.90 of the Listing Rules.

The total amount of the Capital Increase was determined after arm's length negotiation among the parties and based on the capital need of Zhongning Energy Storage Project.

The shareholding ratios held by the Company and Datang General Research Institute in Datang Zhongning upon completion of the Capital Increase was determined with reference to the equity value corresponding to the amount of their capital contributions. Specifically, the equity value corresponding to the capital contribution by the Company is the sum of the appraised value of the entire shareholders' interests in Datang Zhongning as at the Valuation Benchmark Date (i.e. RMB69.1403 million) and the Company's capital contribution under the Capital Increase (i.e. RMB107.1459 million), totalling RMB176.2862 million; and the equity value corresponding to the capital contribution by Datang General Research Institute is the capital contribution by Datang General Research Institute under the Capital Increase (i.e. RMB49.40 million).

The registered capital of Datang Zhongning immediately upon completion of the Capital Increase shall be the sum of the total capital contribution by the Company (i.e. RMB172.7119 million) and the portion of the capital contribution by Datang General Research Institute included in the registered capital (i.e. RMB48.4018 million), totalling RMB221.1137 million, of which the portion of the capital contribution by Datang General Research Institute included in the registered capital was calculated based on the shareholding ratio held by each shareholder of Datang Zhongning and the total capital contribution by the Company.

Changes in the amount of registered capital and the shareholding ratios of Datang Zhongning are set out below:

Name of Shareholder	**Registered capital as at the date of incorporation** *(RMB0'000)*	**Shareholding ratio as at the date of incorporation**	**Registered capital as at the Valuation Benchmark Date** *(RMB0'000)*	**Shareholding ratio as at the Valuation Benchmark Date**	**Registered capital immediately after completion of the Capital Increase** *(RMB0'000)*	**Shareholding ratio immediately after completion of the Capital Increase**
The Company	50	100%	6,556.60	100%	17,271.19	78.11%
Datang General Research Institute	-	-	-	-	4,840.18	21.89%
Total	50	100%	6,556.60	100%	22,111.37	100%

2. Way of capital contribution: contribution with self-owned fund by the Company and Datang General Research Institute.

3. Timing for making the capital contribution: the amount to be paid up by the Company and Datang General Research Institute under the Capital Increase Agreement will be paid in instalments in accordance with the progress of the development and construction of the project and will be paid in full within five years from the date of registration of the change in registered capital of Datang Zhongning.

Effective Date of the Capital Increase Agreement

The Capital Increase Agreement shall become effective after it is duly signed by the relevant legal representatives or authorised representatives of the parties and affixed with their respective company chops.

VALUATION OF DATANG ZHONGNING

According to the Valuation Report, as of the Valuation Benchmark Date, the book value of the entire shareholders' interests in Datang Zhongning assessed by the Independent Valuer using the asset-based approach is RMB65.5660 million, and the appraised value is RMB69.1403 million, with an appreciation in valuation of RMB3.5743 million (an appreciation rate of 5.45%).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there has been no material change in the assets, liabilities and market conditions, operation and management of Datang Zhongning between the Valuation Benchmark Date and the date of signing of the Capital Increase Agreement. Accordingly, the Company is of the view that the basis of valuation of the equity value of Datang Zhongning is fair and reasonable.

Selection of Valuation Approach

According to the Valuation Report, the basic methods of enterprise value valuation mainly include the income approach, market approach and asset-based approach. After considering the applicability of the valuation methods and the purpose of the valuation, the Independent Valuer ultimately takes the valuation results under the asset-based approach as the final valuation conclusion for the valuation. The reasons are as follows:

The market approach refers to the method of appraising the value of the valuation target by comparing the valuation target with the comparable listed company or the comparable transaction case. Given that Zhongning Energy Storage Project had not yet been connected to the grid as of the Valuation Benchmark Date, the comparable or similar enterprises of the appraised enterprise are absent in the current domestic capital

market, and it is unlikely or hard to obtain equity transaction cases of the comparable enterprises, therefore the market approach is not applicable in the valuation.

The asset-based approach refers to the method in which, based on the balance sheet of the appraised entity on the Valuation Benchmark Date, the value of identifiable assets and liabilities on and off the balance sheet shall be evaluated so as to determine the value of the valuation target. Datang Zhongning does not have any assets or liabilities that are difficult to identify or evaluate, therefore the asset-based approach is applicable in the valuation.

The income approach refers to the method of appraising the value of the valuation target by capitalizing or discounting the expected return. Considering that Zhongning Energy Storage Project had not yet been connected to the grid as of the Valuation Benchmark Date, its profitability after normal operation is closely related to the enterprise's operation and management, electricity pricing policies, and the operation of the power market. The above circumstances may have a certain impact on the valuation results under the income approach. Therefore, compared with the income approach, the valuation results of the asset-based approach can provide a more objective and comprehensive reflection of Datang Zhongning's fair value, so the valuation takes the valuation results under the asset-based approach as the final valuation conclusion.

Assessment Assumptions

(I) General assumptions

1. Transaction assumption: it is assumed that all assets to be valued are in the course of transaction and the valuation conducted by the Independent Valuer is based on simulated market such as terms of transaction of the assets to be valued.

2. Open market assumption: it is assumed that both transaction parties have equal status regarding the assets that are to be transacted or are intended to be transacted in the market. Each of them has opportunity and time to obtain sufficient market information so as to make rational judgments regarding the function, usage and trading price of the assets.

3. Enterprise going concern assumption: it is assumed that the appraised entity will continue to operate as a going concern after the Valuation Benchmark Date.

4. Assumption of continuous use of assets: it is assumed that the appraised assets will continue to be used legally and effectively in accordance with the planned use and subject to the conditions of use, such as those on the manner, scale, frequency and environment, and will not undergo significant changes during the foreseeable service life.

(II) Special assumptions

1. It is assumed that there being no significant changes in the relevant laws, regulations and policies in force in the PRC, the macroeconomic situation of the PRC and no significant changes in the political, economic and social environment of the regions where the parties of this transaction are located.

2. It is assumed that there will be no significant changes in interest rates, exchange rates, tax bases and tax rates, and policy-based levies related to the appraised entity after the Valuation Benchmark Date.

3. It is assumed that the industry in which the appraised entity operates maintains a trend of stable development and there are no significant changes in the industrial policies, management systems and relevant regulations.

4. It is assumed that there are no force majeure and unforeseeable factors that would have material adverse impacts on the appraised entity after the Valuation Benchmark Date.

5. It is assumed that the accounting policies to be adopted by the appraised entity after the Valuation Benchmark Date and the accounting policies adopted in preparation of the Valuation Report are consistent in material respects.

6. It is assumed that Datang Zhongning maintains its current manner and level of management and that the scope and manner of its operation remains consistent with those at the current time.

7. It is assumed that the operator of Datang Zhongning is a responsible one and the management of Datang Zhongning is capable of assuming its given role.

8. It is assumed that the processes of purchasing, acquiring and constructing the assets involved in the valuation target are all in compliance with the provisions of relevant national laws and regulations.

9. It is assumed that the cash inflow of the appraised entity is an average inflow and the cash outflow is an average outflow after the Valuation Benchmark Date.

10. It is assumed that the contracts, agreements and bid awards provided by the appraised entity that are being performed or not yet performed are valid and can be completed within the planned time.

11. It is assumed that Zhongning Energy Storage Project is completed according to the enterprise plan and successfully connected to the grid in October 2025.

12. It is assumed that the operation lifespan of the energy storage power station is 25 years, with all operating funds recovered upon expiration and fixed assets recovered at residual value.

13. In May 2022, the Ningxia Hui Autonomous Region Development and Reform Commission issued the Notice on Pilot Demonstration for New Energy Storage Projects in 2022 (《關於開展2022年新型儲能項目試點工作的通知》), granting the Ningxia Energy Storage Pilot Project a peak-shaving service compensation price of RMB0.8 per kWh. During the first 600 times of the entire lifecycle, priority will be given to these projects in the auxiliary services market without considering price ranking. Following discussions between the appraised entity and the Ningxia Development and Reform Commission and State Grid Corporation of China, both parties indicated that pilot demonstration projects may be eligible for an extension of the policy. Zhongning Energy Storage Project has been formally applied for inclusion in the pilot project by the Zhongwei Municipal Development and Reform Commission to the Ningxia Development and Reform Commission. Therefore, it is assumed that the project will be eligible for the aforementioned peak-shaving service compensation price as scheduled upon completion.

14. It is assumed that licenses, use permits, consent letters or other legal and administrative authorisation documents required to be issued by national or local government authorities or organisations for the appraised entity are all within the validity period and in normal and compliant use as at the Valuation Benchmark Date, and such licenses can be renewed or replaced upon expiry of their validity.

INFORMATION ON DATANG ZHONGNING

Datang Zhongning is a company incorporated in the PRC with limited liability on 18 September 2021, and is held as to 100% by the Company. Datang Zhongning is primarily engaged in permitted items: power generation, transmission and supply (distribution) business; hydroelectric power generation; power supply business; gas operation (for projects subject to approval according to law, business activities can only be carried out after approval by relevant departments); and general items: technical services, technology development, technology consulting, technology exchanges, technology transfer, technology promotion; heat production and supply; cooling services; research and development of emerging energy technologies; solar power technology services; wind power generation technology services; power generation technology services; energy saving management services; research and development of high-efficiency energy saving technologies for power industry; research and development of residual heat and pressure and gas utilisation technologies; research and development of residual heat generation key technology; storage battery leasing; warehousing equipment leasing services; photovoltaic power generation equipment leasing; marketing planning (except for licensed businesses, projects which are not restricted nor prohibited by laws and regulations can be independently operated according to law).

As of the date of this announcement, since Datang Zhongning has not been put into operation and production, there is no corresponding profit (before and after tax) of Datang Zhongning for the years ended 31 December 2023 and 2024.

As at 30 June 2025, the unaudited total assets and net assets of Datang Zhongning were approximately RMB471.3975 million and RMB94.5681 million, respectively.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CAPITAL INCREASE AGREEMENT

Zhongning Energy Storage Project is one of the main tasks of the national energy green low-carbon transformation and development key core technology research project. The capital increase to Datang Zhongning will facilitate Datang Zhongning to further enhance the project output of scientific and technological achievements, strengthen the construction of its talent team and promote the completion of the critical tasks with high quality.

In addition, as the lead unit of the research project, the cooperation with Datang General Research Institute will be conducive to relying on its scientific research resources and technological strength to jointly promote the construction of Zhongning Energy Storage Project and the achievement of the strategic objectives of the scientific and technological breakthroughs, which is in line with the Company's development strategy and conducive to the promotion of the Company's high-quality development.

The Directors (excluding connected Directors, but including the independent non-executive Directors) are of the view that, although the Capital Increase is not conducted in the ordinary and usual course of business of the Company, the terms of the Capital Increase Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Ms. Rong Xiaojie, Mr. Wang Shaoping and Mr. Shi Feng, being Directors, have abstained from voting on the resolution in relation to the Capital Increase Agreement considered and approved at the Board meeting by virtue of their positions in CDC Group thus being connected Directors. Save as disclosed above, no Director has any material interest in the Capital Increase Agreement and shall abstain from voting on the relevant Board resolution.

FINANCIAL EFFECT OF THE CAPITAL INCREASE

Immediately upon completion of the Capital Increase, the shareholding ratio of the Company in Datang Zhongning will decrease from 100% to 78.11%. Datang Zhongning will continue to be a subsidiary of the Company and its financial results will continue to be consolidated into the financial statements of the Group.

The Company does not expect to record any gain or loss in respect of the Capital Increase. As the Capital Increase will not result in the Company losing control over Datang Zhongning, any deemed disposal resulting from the Capital Increase will be accounted for as an equity transaction and will not result in the recognition of any gain or loss in profit or loss by the Company.

GENERAL INFORMATION

Information on the Company

The Company is a joint stock limited company incorporated in the PRC in September 2004. The Group is primarily engaged in the development, investment, construction and management of wind power and other renewable energy resources; research and development, application and promotion of low carbon technology; research, sale, testing and maintenance of renewable energy-related equipment; power generation; design, construction and installation, repair and maintenance of domestic and overseas power projects; import and export services of renewable energy equipment and technology; foreign investment; renewable energy-related consulting services.

Information on Datang General Research Institute

Datang General Research Institute is a company incorporated in the PRC with limited liability in August 2012 and a wholly-owned subsidiary of CDC. The scope of business of Datang General Research Institute mainly covers: engineering and technology research and experimental development; technology development, transfer, consultation, promotion, technical services; technology import and export; power generation technology training; software development; market research; economic information consulting (excluding intermediary services); environmental monitoring; retail machinery and equipment, chemical products (excluding dangerous goods); technical inspection; engineering project management; engineering cost consulting; engineering technical consulting; project budgeting, auditing; computer system services; professional contracting; general construction contracting; internet information services.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Datang Zhongning is a wholly-owned subsidiary of the Company. Since CDC directly and indirectly holds approximately 65.61% of the issued share capital of the Company, it is a controlling shareholder of the Company as defined under the Listing Rules. Datang General Research Institute is a wholly-owned subsidiary of CDC, and thus Datang General Research Institute is a connected person of the Company. Therefore, the Capital Increase constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into within a 12-month period or were otherwise related. The counterparties to the Capital Increase and the Previous Transaction are all subsidiaries of CDC and such transactions are similar in nature. Accordingly, such transactions shall be aggregated. As the highest applicable percentage ratios of the Capital Increase on a standalone basis and upon aggregation with the Previous Transaction exceed 0.1% but are less than 5%, the Capital Increase shall be subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

In addition, upon completion of the Capital Increase, the shareholding ratio of the Company in Datang Zhongning will decrease from 100% to 78.11%. Therefore, the Capital Increase constitutes a deemed disposal of the Company under Chapter 14 of the Listing Rules. As the highest applicable percentage ratio of the Capital Increase is less than 5%, the Capital Increase does not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and thus the Capital Increase is not subject to the announcement and Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Board"	the board of Directors of the Company
"Capital Increase"	the capital increase to Datang Zhongning by the Company and Datang General Research Institute in the sum of RMB156.5459 million according to the Capital Increase Agreement
"Capital Increase Agreement"	the Capital Increase and Share Capital Enlargement Agreement of Datang Zhongning Energy Development Co., Ltd.* by China Datang Corporation Renewable Power Co., Limited* and China Datang Corporation Science and Technology General Research Institute Co., Ltd.* (《中國大唐集團新能源公司股份有限公司與中國大唐集團科學技術研究總院有限公司關於大唐中寧能源開發有限公司之增資擴股協議》) entered into by the Company, Datang General Research Institute and Datang Zhongning on 9 September 2025 in relation to the Capital Increase

"CDC"	China Datang Corporation Ltd.* (中國大唐集團有限公司), a state-owned enterprise incorporated in the PRC, its ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the State Council of the PRC, and is a controlling shareholder of the Company
"CDC Group"	CDC and its subsidiaries, excluding the Group
"Company"	China Datang Corporation Renewable Power Co., Limited* (中國大唐集團新能源股份有限公司), a joint stock limited company incorporated in the PRC and its H Shares are listed on the Stock Exchange (stock code: 01798)
"connected Director(s)"	any Director who is considered to have a material interest in the transaction contemplated under the Capital Increase Agreement pursuant to Rules 2.15 and 2.16 of the Listing Rules
"connected person"	has the meaning ascribed to it under the Listing Rules
"connected transaction"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Datang General Research Institute"	China Datang Corporation Science and Technology General Research Institute Co., Ltd.* (中國大唐集團科學技術研究總院有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of CDC
"Datang Renewables HK"	Datang Renewables (H.K.) Co., Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Datang Shandong"	Datang Shandong Power Generation Co., Ltd.* (大唐山東發電有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of CDC
"Datang Zhongning"	Datang Zhongning Energy Development Co., Ltd.* (大唐中寧能源開發有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company

"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"kWh"	unit of energy, kilowatt-hour. The standard unit of energy generally used in the electric power industry. One kilowatt-hour is the amount of energy that would be produced by a generator producing one thousand watts for one hour
"Independent Valuer"	Beijing Zhuoxindahua Appraisal Co., Ltd.* (北京卓信大華資產評估有限公司), being an independent valuer
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"MW"	megawatt, a unit of power. 1 MW = 1,000 kilowatts. The capacity of a power project is generally expressed in MW
"MWh"	megawatt hour, a unit of energy. 1 MWh= 1,000 kilowatt hours
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan Region
"Previous Transaction"	the Capital Increase Agreement of Datang (Shouguang) New Energy Co., Ltd.* (《大唐(壽光)新能源有限公司增資協議》) entered into by the Company, Datang Renewables HK and Datang Shandong on 11 September 2024 in relation to, among others, the capital increase by the parties in the sum of RMB165.30 million to Datang (Shouguang) New Energy Co., Ltd.* (大唐(壽光)新能源有限公司) in proportion to their respective shareholdings. For details, please refer to the announcement of the Company dated 11 September 2024

"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each
"Shareholder(s)"	holder(s) of Share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it under the Listing Rules
"Valuation Benchmark Date"	31 October 2024
"Valuation Report"	Asset Valuation Report on the Value of the Entire Shareholders' Interests in Datang Zhongning Energy Development Co., Ltd.* in relation to the Proposed Capital Increase and Share Capital Enlargement to Datang Zhongning Energy Development Co., Ltd.* by China Datang Corporation Science and Technology General Research Institute Co., Ltd.* (Zhuo Xin Da Hua Ping Bao Zi (2024) No. 84131) (《中國大唐集團科學技術研究總院有限公司擬對大唐中寧能源開發有限公司增資擴股所涉及大唐中寧能源開發有限公司股東全部權益價值資產評估報告》(卓信大華評報字(2024) 第84131號)) as of the Valuation Benchmark Date issued by the Independent Valuer on 25 December 2024

"Zhongning Energy Storage Project"	Datang Zhongning 100MW/400MWh Compressed Air Energy Storage Project (大唐中寧100MW/400MWh 壓縮空氣儲能項目). The project is located in Shikong Town Industrial Park, Zhongning County, Ningxia Hui Autonomous Region, and is expected to be connected to the grid for power generation in October 2025
"%"	per cent

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

Beijing, the PRC, 9 September 2025

As at the date of this announcement, the executive directors of the Company are Mr. Ying Xuejun and Mr. Wang Fanghong; the non-executive directors are Ms. Rong Xiaojie, Mr. Wang Shaoping, Mr. Shi Feng and Mr. Bai Li; and the independent non-executive directors are Mr. Lo Mun Lam, Raymond, Mr. Yu Shunkun and Mr. Qin Haiyan.

* *For identification purpose only*