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中国能建 ENERGY CHINA

中國能源建設股份有限公司

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

ANNOUNCEMENT ON THE PROVISION FOR ASSET IMPAIRMENT

The 55th meeting of the third session of the board of directors held by China Energy Engineering Corporation Limited (the "**Company**") on 27 March 2026 considered and approved the Resolution on the Provision for Asset Impairment by the Company in 2025. The relevant information is hereby announced as follows:

I. OVERVIEW OF THE PROVISION FOR ASSET IMPAIRMENT

According to the China Accounting Standards for Business Enterprises and the internal control requirements of the Company, the Company identified and tested for indications of impairment in respect of all assets as at 31 December 2025, and made appropriate provisions for impairment on a prudent basis based on the results of the impairment test.

The amount of asset impairment provision made by the Company in 2025 was RMB4,429 million, of which: the provision for bad debts of accounts receivable was RMB1,747 million, the provision for bad debts of other receivables was RMB1,037 million, the provision for depreciation of inventories was RMB384 million, the provision for impairment of contract assets was RMB464 million, and the provision for impairment of long-term receivables and other assets was RMB797 million.

II. IMPACT OF THE ASSET IMPAIRMENT PROVISION MADE IN 2025 ON THE PROFIT OF THE COMPANY

In 2025, the provision for asset impairment resulted in a decrease of RMB4,429 million in total profit in the consolidated financial statements of the Company.

* *For identification purpose only*

III. RELEVANT DECISION-MAKING PROCEDURES

The matters related to the asset impairment provision have been reviewed by the audit and risk committee of the board of directors of the Company, and have been considered and approved at the 55th meeting of the third session of the board of directors.

The audit and risk committee of the board of directors of the Company is of the view that the decision-making procedures for the provision for asset impairment comply with the Accounting Standards for Business Enterprises and relevant provisions of the Company's accounting policies and accounting estimates, and can fairly reflect the Company's asset status and are in line with the interests of the Company and all shareholders, without any harm to the legitimate rights and interests of the Company and minority shareholders. Therefore, it agreed with the Company's plan of provision for asset impairment in 2025 and recommended the matter to the board of directors for consideration.

The board of directors of the Company is of the view that the provision for asset impairment is made by the Company based on accounting policies, accounting estimates, relevant internal control system and actual assets status of the Company with sufficient basis. Therefore, it agreed with the provision for asset impairment of RMB4,429 million by the Company in 2025.

By order of the Board
CHINA ENERGY ENGINEERING CORPORATION LIMITED*
Ni Zhen
Chairman

Beijing, the PRC
27 March 2026

As at the date of this announcement, the executive Director of the Company is Mr. Ni Zhen; the employee Director is Mr. Huang Pu; the non-executive Directors are Mr. Liu Xueshi and Mr. Si Xinbo; and the independent non-executive Directors are Mr. Cheng Niangao, Dr. Ngai Wai Fung, Ms. Niu Xiangchun and Mr. Pei Zhenjiang.