GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

金風科技股份有限公司

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

Stock Code: 02208

2026 FIRST QUARTERLY REPORT

Summary

The Board of the Company hereby announces the 2026 First Quarterly Report, the financial data contained in this report has been prepared in accordance with the PRC GAAP and is unaudited.

This announcement is made in accordance with Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The board of directors (the "**Board**") of GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.* (the "**Company**") hereby announces the unaudited financial results of the Company and its subsidiaries (collectively, the "**Group**") for the three months ended 31 March 2026 (the "**2026 First Quarterly Report**" or "**this report**"). The financial data contained in this report has been prepared in accordance with the People's Republic of China Accounting Standards for Business Enterprise (the "**PRC GAAP**").

This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the inside information provisions (the "**Inside Information Provisions**") under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The 2026 First Quarterly Report is prepared in both Chinese and English. In the case of any discrepancies, the Chinese version of this report shall prevail over its English version.

** For identification purpose only*

The 2026 First Quarterly Report of
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*

The Company and all members of the board of directors warrant that information contained herein is true, accurate and complete, and not deceptive or misleading, and there is no omission of any material information.

IMPORTANT NOTICE:

1. The Board, directors, and senior management of the Company, collectively and individually, accept responsibility for the truthfulness, accuracy and completeness as to the contents of this report, and warrant that there are no false representations, misleading statements or material omissions of information in this report.

2. The legal representative of the Company, the person-in-charge of accounting affairs, and head of the accounting department (accounting manager), declare that the financial statements as set out in this report are truthful, accurate and complete.

1 PRINCIPAL ACCOUNTING FIGURES

1.1 Principal accounting figures and financial indicators

Unit: RMB

	For the period from 1 January to 31 March 2026 (the "Reporting Period")	For the period from 1 January to 31 March 2025	Percentage Change Year-over-Year ("YoY")
Operating income (RMB)	15,484,910,567.73	9,472,103,951.62	63.48%
Net profits attributable to shareholders of the Company (RMB)	907,191,653.85	568,246,130.26	59.65%
Net profits attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	918,870,528.82	555,060,143.33	65.54%
Net cash flows from operating activities (RMB)	-1,546,626,933.77	-1,636,460,591.49	5.49%
Basic earnings per share (RMB/share)	0.2091	0.1299	60.97%
Diluted earnings per share (RMB/share)	0.2080	0.1292	60.99%
Weighted average return on net assets	2.23%	1.48%	0.75%
	As at	**As at**	**Percentage Change**

	31 March 2026	31 December 2025	YoY
Total assets (RMB)	168,032,034,400.61	166,495,203,880.50	0.92%
Total equity attributable to shareholders of the Company (RMB)	44,708,220,791.55	43,436,455,232.80	2.93%

1.2 Non-recurring gains and losses items and amount

Unit: RMB

Items	For the period from 1 January to 31 March 2026	Note
Gains or losses on disposal of non-current assets (including provisions for asset impairment write-offs)	-39,790,213.71	None
Government grants accounted in profit and loss of the reporting period (excluding grants that are closely related to the normal operations of the Company, grants in compliance with national policies or subject to determined standards, and grants which have a continuous impact on gains or losses of the Company)	44,720,568.66	None
Gains or losses from changes in fair values of financial assets and financial liabilities, gains or losses on disposal of financial assets and financial liabilities held by non-financial enterprises, excluding hedging activities related to the ordinary business of the Company	-3,639,970.70	None
Fund possession fee received from non-financial enterprises and credited to profit or loss for the current period	0.00	None
Gains/losses from entrusted investment or asset management	0.00	None
Gains/losses from entrusted loans granted to external parties	0.00	None
Impairment loss of assets due to force majeure i.e. natural disaster	0.00	None
Reverse of the provision for impairment of receivables individually tested for impairment	0.00	None
Gains arising from the investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of attributable identifiable net assets of such investees at the time of acquisition	0.00	None
Current net gains/losses of subsidiaries from business combination under common control from the beginning of the period to the date of combination	0.00	None
Gains /losses from non-monetary assets swap	0.00	None
Gains/losses from debt restructuring	0.00	None
One-off expenses incurred due to the discontinuation of related business activities, such as expenses on employee placement	0.00	None
One-off effects on current gains or losses due to adjustments to tax, accounting or other laws and regulations	0.00	None
One-off expenses for share-based payments recognized due to the cancellation or modification of equity incentive plans	0.00	None
Gains/losses from changes in fair values of employee benefits payable for cash-settled share-based payments after the exercise date	0.00	None
Gains/losses from changes in fair value of investment properties subsequently measured at fair value	0.00	None
Gains from transactions at an apparently unfair consideration	0.00	None
Gains/losses from contingencies irrelevant to the normal operations of the Company	0.00	None
Income of entrustment fees from entrusted operations	0.00	None

Other non-operating income and expenses	-12,759,374.80	None
Other gains or losses items falling within the definition of a non-recurring gains and losses items	0.00	None
Less: Relevant income tax	14,711.24	None
Relevant amount attributable to minority shareholders (after tax)	195,173.18	None
Total	-11,678,874.97	--

The Company has no other gains or losses items falling within the definition of a non-recurring gains and losses item.

The Company has not determined any item defined as non-recurring profit and loss item under the *Explanatory Notice no. 1 on information disclosure by companies with publicly issued securities – non-recurring profit and 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》) to be a recurring profit and loss item.

1.3 Significant changes and respective explanations to key accounting items and financial indicators

1. Held for trading financial assets as at 31 March 2026 were RMB408,750,000.00, representing a decrease of 59.13% compared with the balance as at 31 December 2025, mainly due to the maturity of structured deposits held by the Company during the Reporting Period.
2. Derivative financial assets (current portion) as at 31 March 2026 were RMB164,324,512.98, representing an increase of 203.66% compared with the balance as at 31 December 2025, mainly due to the increase in fair value of the forward currency contracts held by the Company during the Reporting Period.
3. Prepayments as at 31 March 2026 were RMB3,056,558,913.19, representing an increase of 59.51% compared with the balance as at 31 December 2025, mainly due to the increase in the prepayments of materials by the Company during the Reporting Period.
4. Derivative financial assets (non-current portion) as at 31 March 2026 were RMB7,837,693.50, representing an increase of 1,451.39% compared with the balance as at 31 December 2025, mainly due to the increase in fair value of the forward currency contracts held by the Company during the Reporting Period.
5. Short-term borrowings as at 31 March 2026 were RMB997,134,101.84, representing an increase of 39.75% compared with the balance as at 31 December 2025, mainly due to an increase in short-term bank loans by the Company during the Reporting Period.
6. Other comprehensive income as at 31 March 2026 were RMB-87,231,039.85, representing an increase of 45.63% compared with the balance as at 31 December 2025, mainly due to the increase in cash flow hedge reserve during the Reporting Period.
7. Operating income for the Reporting Period was RMB15,484,910,567.73, representing an increase of 63.48% YoY, mainly due to the increase in sale volume of WTG and components by the Company during the Reporting Period.
8. Operating costs for the Reporting Period were RMB12,889,194,475.36, representing an increase of 73.95% YoY, mainly due to the increase in sale volume of WTG and components by the Company during the Reporting Period.
9. Tax and surcharge for the Reporting Period were RMB65,973,922.17, representing an increase of 39.86% YoY, mainly due to the increase in operating income during the Reporting Period.
10. Financial expenses for the Reporting Period were RMB250,875,452.59, representing an increase of 35.46% YoY, mainly due to the increase in interest expenses during the Reporting Period.
11. Investment income for the Reporting Period was RMB281,535,002.63, representing an increase of 547.17% YoY, mainly due to the increase in gains from disposal of equity investment in subsidiaries by the Company during the Reporting Period.
12. Losses from changes in fair values for the Reporting Period were RMB3,157,460.14, representing an increase of 102.15% YoY, mainly due to the decrease in fair value of other non-current financial assets held by the Company during the Reporting Period.
13. Impairment loss of credit for the Reporting Period was RMB57,343,549.79, representing an increase of 70.19% YoY, mainly due to the increase in impairment loss of credit for trade receivables by the Company during the Reporting Period.
14. Impairment gains of assets for the Reporting Period were RMB162,338.49, representing a decrease of 60.73% YoY, mainly due to the increase in the provision for contract assets by the Company during the Reporting Period.
15. Losses on disposal of assets for the Reporting Period were RMB39,790,213.71, representing an increase of 56.04% YoY, mainly due to the increase in losses on disposal of non-current assets by the Company during

the Reporting Period.

16. Non-operating income for the Reporting Period was RMB8,204,723.17, representing an increase of 77.19% YoY, mainly due to the increase in compensation received by the Company during the Reporting Period.
17. Income tax expenses for the Reporting Period were RMB252,838,186.70, representing an increase of 38.68% YoY, mainly due to the increase in taxable income for the Company during the Reporting Period.
18. Net profits attributable to shareholders of the Company for the Reporting Period were RMB907,191,653.85 and net profits attributable to shareholders of the Company after deducting non-recurring gains and losses for the Reporting Period were RMB918,870,528.82, representing an increase of 59.65% and 65.54% YoY, respectively, mainly due to the increase in gross profit, investment income and losses from change in fair value by the Company during the Reporting Period.
19. Basic earnings per share for the Reporting Period was RMB0.2091/share and diluted earnings per share for the Reporting Period was RMB0.2080/share, representing an increase of 60.97% and 60.99% YoY, respectively, mainly due to the increase in net profits attributable to shareholders of the Company during the Reporting Period.
20. Net cash inflows from investment activities for the Reporting Period were RMB982,109,981.80, representing an increase of 127.19%, mainly due to the increase in cash received from recovery of investments and other cash received relating to investment activities by the Company during the Reporting Period.
21. Net cash inflows from financing activities for the Reporting Period were RMB1,390,821,801.48, representing a decrease of 58.39% YoY, mainly due to the decrease in cash received from investments and cash received from borrowings by the Company during the Reporting Period.

2 SHAREHOLDER INFORMATION

2.1 Total number of ordinary shareholders, preference shareholders with recovered voting rights, and shareholdings of the top 10 shareholders

Unit: Share

Total Number of Ordinary Shareholders at the end of the Reporting Period		692,833	Total Number of Preference Shareholders with Recovered Voting Rights at the end of the Reporting Period (if any)			0
Shareholdings of Top 10 Shareholders (not including shares lent under refinancing business)						
Name	Type	Shareholding Percentage (%)	Number of Shares	Number of Shares Subject to Lock-up	Pledged, Tagged or Frozen	
					Condition	Amount
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	Overseas legal person	18.29%	772,620,460	0	Not applicable	0
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	State-owned legal person	11.78%	497,510,186	0	Pledged	3,261,700
China Three Gorges Renewables（Group） Co., Ltd. (中國三峽新能源（集團）股份有限公司)	State-owned legal person	8.97%	379,084,943	0	Not applicable	0
HKSCC LTD. (香港中央結算有限公司)	Overseas legal person	4.50%	190,127,906	0	Not applicable	0
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司－萬能產品)	Other	2.72%	114,707,727	0	Not applicable	0
Wu Gang (武鋼)	Domestic natural person	1.48%	62,538,411	46,903,808	Not applicable	0
Shanghai Saluzi Private Equity Fund Management Co., Ltd. –	Other	1.07%	45,000,000	0	Not applicable	0

Saluzi 550 Maomao Private Securities Investment Fund（上海颯露紫私募基金管理有限公司－颯露紫 550 毛毛私募證券投資基金)						
China Construction Bank Corporation – Harvest CSI Rare Earth Industry Exchange Traded Open-End Index Securities Investment Fund（中國建設銀行股份有限公司－嘉實中證稀土產業交易型開放式指數證券投資基金)	Other	0.58%	24,478,453	0	Not applicable	0
Agricultural Bank of China Limited - CSI 500 Trading Open-end Index 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）	Other	0.41%	17,515,981	0	Not applicable	0
Cao Zhigang (曹志剛)	Domestic natural person	0.30%	12,743,283	9,557,462	Not applicable	0

Shareholdings of Top 10 Shareholders Not Subject to Lock-up (not including shares lent under refinancing business and locked shares of senior management)

Name	Number of Shares Not Subject to Lock-up	Share Category	
		Category	Amount
HKSCC NOMINEES LTD. (香港中央結算(代理人)有限公司)	772,620,460	Foreign listed overseas shares	772,620,460
Xinjiang Wind Power Co., Ltd. (新疆風能有限責任公司)	497,510,186	Renminbi-denominated ordinary shares	497,510,186
China Three Gorges Renewables （Group） Co., Ltd. (中國三峽新能源（集團）股份有限公司)	379,084,943	Renminbi-denominated ordinary shares	379,084,943
HKSCC LTD. (香港中央結算有限公司)	190,127,906	Renminbi-denominated ordinary shares	190,127,906
Hexie Health Insurance Co., Ltd. – All-powerful Products Account (和諧健康保險股份有限公司－萬能產品)	114,707,727	Renminbi-denominated ordinary shares	114,707,727
Shanghai Saluzi Private Equity Fund Management Co., Ltd. – Saluzi 550 Maomao Private Securities Investment Fund（上海颯露紫私募基金管理有限公司－颯露紫 550 毛毛私募證券投資基金)	45,000,000	Renminbi-denominated ordinary shares	45,000,000
China Construction Bank Corporation – Harvest CSI Rare Earth Industry Exchange Traded Open-End Index Securities Investment Fund（中國建設銀行股份有限公司－嘉實中證稀土產業交易型開放式指數證券投資基金)	24,478,453	Renminbi-denominated ordinary shares	24,478,453
Agricultural Bank of China Limited - CSI 500 Trading Open-end Index 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）	17,515,981	Renminbi-denominated ordinary shares	17,515,981
China Construction Bank Corporation – ChinaAMC Energy Innovation Equity Securities Investment Fund（中國建設銀行股份有限公司－華夏能源革新股票型證券投資基金）	10,858,222	Renminbi-denominated ordinary shares	10,858,222

Yao Jinyao(姚金耀)	9,626,564	Renminbi-denominated ordinary shares	9,626,564
Details of related-party relationships of the above shareholders or whether or not they are acting in concert	1. Related-party relationship between Xinjiang Wind Power Co., Ltd. and China Three Gorges Renewables (Group) Co., Ltd. is as follows: China Three Gorges Renewables (Group) Co., Ltd. holds 43.33% of the issued share capital of Xinjiang Wind Power Co., Ltd. 2. The Company is not aware of any related-party relationship or concerted action relationship among the other above-mentioned shareholders.		
Explanation on the top ten shareholders participating in financing securities business (if any)	As at the end of the Reporting Period, the Company's shareholder Shanghai Saluzi Private Equity Fund Management Co., Ltd. – Saluzi 550 Maomao Private Securities Investment Fund held 41,038,700 shares of the Company through the client credit transaction collateral securities account of Huatai Securities Co., Ltd., and the remaining 3,961,300 shares were held through an ordinary securities account.		

3 OTHER SIGNIFICANT EVENTS

1. The Company does not have controlling shareholders or de facto controllers. There is no non-operational occupation of the Company’s funds by any of the related parties. The Company has not provided any guarantees to any third parties that are not in compliance with the relevant regulations.

2. External sales volume of the Company during the Reporting Period
From 1 January to 31 March 2026, the external sales volume of the Company was 6,040.89MW, representing an increase of 133.45% year-on-year, which included 554.25MW for units below 6MW, representing 9.17% of the sales volume; 4,312.74MW for units 6MW (inclusive)-10MW, representing 71.39% of the sales volume; 1,173.90MW for units 10MW and above, representing 19.44% of the sales volume.

3. Orders
As at 31 March 2026, the Company had 41,192.82MW external orders to be executed, including 4,797.10MW for units below 6MW, 27,644.82MW for units from 6MW (inclusive) to 10MW, and 8,750.90MW for units of 10MW and above. The Company had 9,506.97MW external unsigned contract orders which won bids, including 763.00MW for units below 6MW, 6,727.67MW for units from 6MW (inclusive) to 10MW, and 2,016.30MW for units of 10MW and above. The Company’s external order on hand totaled 50,699.79MW, including 9,567.22MW overseas orders. In addition, the Company had a total of 3,234.46MW internal orders. The Company’s total orders on hand amounted to 53,934.25MW, representing a year-on-year growth of 5.56%.

4. 2024 Restricted Share Incentive Scheme

(1) 2024 Restricted Share Incentive Scheme (Draft) and First Grant

The 26th Meeting of the eighth Session of the Board and the 12th meeting of the eighth session of the supervisory committee of the Company considered and approved the “Proposal on the Company’s 2024 Restricted Share Incentive Scheme (Draft) and its Summary” on 23 September 2024. On 19 November 2024, it was considered and approved at the Company's 4th extraordinary general meeting in 2024, agreeing to the implementation of the Company's 2024 restricted share incentive scheme. The 28th meeting of the eighth session of the Board and the 14th meeting of the eighth session of the supervisory committee of the Company considered and approved the “Proposal on Adjustment of Matters Relating to the 2024 Restricted Share Incentive Scheme” and the “Proposal on the First Grant of Restricted Shares to Participants” on 13 December 2024. It was agreed that the first grant date of the incentive scheme shall be 13 December 2024, and 39,400,000 restricted shares have been granted to 460 eligible participants at the grant price of RMB4.09 per share. On 27 December 2024, the Company completed the registration of the first grant of the 2024 restricted share incentive scheme, and 39,400,000 restricted shares have been granted to 460 eligible participants. The listing date of the first grant of restricted shares is 27 December 2024, and the grant price is RMB4.09 per share.

(2) Adjustment of Matters Relating to the 2024 Restricted Share Incentive Scheme and Grant of Reserved Restricted Shares

The 6th meeting of the ninth session of the Board considered and approved the "Proposal on Adjustment of Matters Relating to the 2024 Restricted Share Incentive Scheme" and the "Proposal on the Grant of Reserved Restricted Shares to Participants" on 24 September 2025. It was agreed that the grant price of restricted shares under the restricted share incentive scheme adjusted from RMB4.09 per share to RMB3.95 per share. And it has determined that the reserved grant date of the incentive scheme was 24 September 2025, and 2,828,173 restricted shares have been granted to 52 eligible participants at the grant price of RMB3.95 per share. On 4 November 2025, the registration of the reserved shares for the Restricted Share Incentive Scheme was completed, and the listing date is 4 November 2025.

(3) Repurchase and Cancellation of Part of Restricted Share of the First Grant Under the 2024 Restricted Share Incentive Scheme

The 8th meeting of the ninth session of the Board considered and approved the "Proposal on the Repurchase and Cancellation of Part of Restricted Shares" and the "Proposal in relation to the Change in Registered Capital and the Proposed Amendments to the Articles of Association of the Company" on 21 November 2025. On 19 December 2025, it was considered and approved at the 2025 third extraordinary general meeting, the 2025 third A shareholders' class meeting and the 2025 third H shareholders' class meeting. It was agreed the repurchase and cancellation of 1,279,000 restricted shares granted under the first grant of the Company's 2024 Restricted Share Incentive Scheme, which were granted to incentive participants who had resigned or failed in the 2024 individual performance assessment and had not yet been released from the lock-up, and the corresponding change in registered capital, the amendment of the Articles of Association and the handling of relevant industrial and commercial change registration procedures. On 26 February 2026, the Company completed the aforesaid repurchase and cancellation procedures for the above-mentioned restricted shares at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. Upon completion of this repurchase and cancellation, the total share capital of the Company changed from 4,225,067,647 shares to 4,223,788,647 shares, and the registered capital of the Company changed from RMB4,225,067,647 to RMB4,223,788,647.

(4) First Unlocking of First Grant under the 2024 Restricted Share Incentive Scheme

The 9th meeting of the ninth session of the Board considered and approved the "Proposal on the Satisfaction of Release Conditions for the First Release Lock-up Period of the First Grant under the 2024 Restricted Share Incentive Scheme" on 26 December 2025. It was agreed that, in accordance with the provisions of the Company's "2024 Restricted Share Incentive Scheme (Draft)", the first release lock-up period for 443 eligible incentive participants under the first grant who satisfied the release conditions would be released, with 11,409,000 restricted shares eligible for release, and the Company's management was authorized to apply to the stock exchange and the registration and clearing institution for the unlocking and listing and trading procedures for the aforesaid 11,409,000 restricted shares eligible for release. On 6 January 2026, the Company completed the release procedures for the above incentive participants, and the listing and trading date of the released restricted shares was 9 January 2026.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk).

(5) Repurchase of A Shares through Centralised Price Bidding

The 32nd Meeting of the eighth Session of the Board and the 16th Meeting of the eighth Session of the supervisory committee of the Company considered and approved the "Proposal on the Repurchase of the Company's A Shares by Centralised Price Bidding Transactions" on 25 April 2025. And it was considered and approved by the 2025 first extraordinary general meeting, 2025 first A shareholders' class meeting and 2025 first H shareholders' class meeting held on 20 May 2025. The Company intends to use its own funds to repurchase its A shares issued through the Shenzhen Stock Exchange by means of centralised price bidding transactions. The shares under the Share Repurchase will all be cancelled and the registered capital of the Company will be reduced. The period of the Share Repurchase will be no more than 12 months from the date on which the 2025 first extraordinary general meeting, 2025 first A shareholders' class meeting and 2025 first H shareholders' class meeting considered and approved the Share Repurchase. The total amount of funds for the repurchase is within the range of not less than RMB300 million (inclusive) and not more than RMB500 million (inclusive). The specific amount of shares to be repurchased is subject to the actual amount of funds utilised.

On 9 August 2025, the Company disclosed the "Announcement on Adjustment of the Maximum Repurchase Price of A Shares Following the Implementation of the 2024 Annual Equity Distribution". In accordance with relevant regulations, the Company has adjusted the maximum repurchase price of A shares from RMB13.28 per share (inclusive) to RMB13.14 per share (inclusive). The adjusted upper limit of the repurchase price took effect from 15 August 2025.

As at 31 March 2026, the Company has not repurchased its A Shares.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk).

（6） General Mandate to Repurchase H Shares of the Company

On 30 May 2025, the Company held the 33rd Meeting of the eighth Session of the Board and the 17th Meeting of the eighth Session of the supervisory committee of the Company, which considered and approved the "Proposal in respect of General Mandate to Repurchase H Shares of the Company". It was considered and approved by the 2024 annual general meeting, 2025 second A shareholders' class meeting and 2025 second H shareholders' class meeting held on 26 June 2025. It was agreed that the Company would repurchase H Shares with the self-owned funds within the validity period of the mandate, with the total number of shares to be repurchased not exceeding 10% of the total number of H shares of the Company in issue (excluding any treasury shares) as at the date of the shareholders' general meeting and class meetings at which this proposal is considered and passed. The repurchase price on the date of repurchase shall not be equal to or higher than 105% of the average closing price of the H Shares on the Hong Kong Stock Exchange for the previous five trading days. H Shares repurchased by the Company will be cancelled or held as treasury shares. The validity period of the mandate will expire on the earlier of the following dates: the date of the conclusion of the 2025 annual general meeting of the Company or the date on which this mandate is revoked or amended by a special resolution passed at the general meeting and class meetings of the Company.

On 6 January 2026, the Company repurchased 10,000 H Shares (representing approximately 0.0002% of the Company's total issued share capital) for the first time. The highest transaction price was HK$14.510 per Share, the lowest price was HK$14.500 per Share, and the average transaction price was HK$14.505 per Share. The total transaction amount (excluding transaction fees) was HK$145,050.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk).

（7） Issue of Green Technology Innovation Bonds

The "Proposal of Application for Registration and Issue of Long-term Option-embedded Medium-term Bonds" was considered and approved in the 33rd meeting of the eighth session of the Board convened on 30 May 2025. It was agreed that the Company would apply to the National Association of Financial Market Institutional Investors for registration and issuance of Long-term Option-embedded Medium-term Bonds with a total amount not exceeding RMB3 billion. On 11 September 2025, the Company received the Notification of Acceptance of Registration (Zhongshi Xiezhu [2025] No. MTN878) （《接受註冊通知書》（中市協注[2025]MTN878號）） issued by the National Association of Financial Market Institutional Investors, accepting the Company's registration of medium-term bonds, with a registration amount of RMB3 billion. The registration amount is valid within 2 years from the date of signing the Notification of Acceptance of Registration. On 22 September 2025, the Company issued the First Tranche of Green Technology Innovation Bonds in 2025. The funds were received on 23 September 2025. On 29 October 2025, the Company issued the Second Tranche of Green Technology

Innovation Bonds in 2025. The funds were received on 30 October 2025. On 19 November 2025, the Company issued the Third Tranche of Green Technology Innovation Bonds in 2025. The funds were received on 20 November 2025. On 2 April 2026, the Company issued the First Tranche of Green Technology Innovation Bonds in 2026. The funds have been received on 3 April 2026.

For details, please refer to the relevant announcements disclosed by the Company on the Cninfo (www.cninfo.com.cn), the designated information disclosure website of the Shenzhen Stock Exchange, and the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk).

4 FINANCIAL STATEMENTS

4.1 Financial Statements

4.1.1 Consolidated Balance Sheet

Prepared by: GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.

Unit: RMB

Items	As at 31 March 2026	As at 31 December 2025
CURRENT ASSETS:		
Currency funds	11,294,513,049.32	10,322,536,792.43
Deposit reservation for balance	0.00	0.00
Lending to banks and other financial institutions	0.00	0.00
Held for trading financial assets	408,750,000.00	1,000,000,000.00
Derivative financial assets	164,324,512.98	54,114,104.69
Bills receivables	0.00	0.00
Trade receivables	33,935,910,065.75	32,344,640,857.74
Receivables financing	583,023,506.47	788,791,747.88
Prepayments	3,056,558,913.19	1,916,197,449.52
Premium receivables	0.00	0.00
Reinsurance account receivables	0.00	0.00
Receivable deposit for duty of reinsurance	0.00	0.00
Other receivables	1,479,606,170.97	1,556,118,600.01
Including: Interest receivables	11,912,115.51	11,069,465.74
Dividend receivables	844,530,122.87	934,875,994.81
Redemptory monetary capital for sale	0.00	0.00
Inventories	17,137,293,808.24	16,878,843,120.93
Including: Data resources	0.00	0.00
Contract assets	367,663,292.77	387,667,789.71
Held for sale assets	0.00	0.00
Non-current assets due within one year	549,657,893.24	601,838,983.08
Other current assets	4,022,641,695.32	5,313,806,253.47
Total current assets	72,999,942,908.25	71,164,555,699.46
NON-CURRENT ASSETS:		
Disbursement of loans and advances	0.00	0.00
Derivative financial assets	7,837,693.50	505,203.58
Debt investment	148,779,528.87	150,751,144.44
Other debt investments	0.00	0.00

Long-term receivables	2,824,350,031.20	2,968,081,521.25
Long-term equity investments	3,938,714,994.12	3,890,106,772.15
Other equity instrument investments	216,474,907.00	217,181,186.66
Other non-current financial assets	2,807,210,020.40	3,034,748,532.35
Investment properties	8,630,274.48	8,699,432.80
Fixed assets	40,242,485,092.43	41,823,049,744.57
Construction in progress	11,455,153,414.60	10,224,265,811.31
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Right-of-use assets	3,404,469,369.85	3,407,997,500.17
Intangible assets	7,723,431,447.14	7,737,744,765.21
Including: Data resources	0.00	0.00
Development expenditures	268,156,171.48	248,297,791.31
Including: Data resources	0.00	0.00
Goodwill	56,597,821.80	56,665,773.49
Long-term deferred expenses	251,808,211.46	272,829,180.22
Deferred tax assets	7,021,875,302.87	6,864,901,793.50
Other non-current assets	14,656,117,211.16	14,424,822,028.03
Total non-current assets	95,032,091,492.36	95,330,648,181.04
Total assets	168,032,034,400.61	166,495,203,880.50
CURRENT LIABILITIES:		
Short-term borrowings	997,134,101.84	713,517,220.11
Borrowings from the central bank	0.00	0.00
Borrowings from banks and other financial institutions	0.00	0.00
Held for trading financial liabilities	0.00	0.00
Derivative financial liabilities	64,064,743.95	65,540,992.71
Bills payable	14,080,342,865.62	12,621,941,065.49
Trade payable	31,420,363,402.03	31,632,335,391.53
Receipts in advance	8,004,436.27	6,299,420.47
Contract liabilities	19,755,404,119.33	21,060,321,706.48
Financial assets sold for repurchase	0.00	0.00
Receipt of deposit and deposit from other banks	0.00	0.00
Receiving from vicariously traded securities	0.00	0.00
Receiving from vicariously sold securities	0.00	0.00
Employee benefits payable	885,869,661.48	1,150,128,224.93
Tax payables	1,867,145,730.42	1,998,089,204.03
Other payables	1,229,831,902.45	1,210,255,895.78
Including: Interest payables	107,043.85	82,564.65
Dividend payables	62,741,489.08	58,954,505.73
Handling charges and commissions payable	0.00	0.00
Reinsurance account payables	0.00	0.00
Held for sale liabilities	0.00	0.00
Provisions	3,906,322,088.34	3,663,266,478.27
Non-current liabilities due within one year	4,518,477,119.81	4,124,820,263.51
Other current liabilities	13,780,602.09	11,265,335.26

Total current liabilities	78,746,740,773.63	78,257,781,198.57
NON-CURRENT LIABILITIES:		
Reserves for reinsurance contract	0.00	0.00
Derivative financial liabilities	19,553,851.72	19,562,919.41
Long-term borrowings	28,458,407,254.07	28,264,530,786.35
Bonds payable	0.00	0.00
Including: Preferred stock	0.00	0.00
Perpetual bond	0.00	0.00
Lease liability	3,308,827,392.88	3,338,322,733.51
Long-term payables	2,790,306,068.05	3,150,287,627.60
Long-term employee benefits payable	0.00	0.00
Provisions	3,912,514,777.06	4,008,754,494.27
Deferred income	312,156,598.76	311,247,730.89
Deferred tax liabilities	1,576,919,052.95	1,572,133,907.41
Other non-current liabilities	346,017,768.36	391,839,035.03
Total non-current liabilities	40,724,702,763.85	41,056,679,234.47
Total liabilities	119,471,443,537.48	119,314,460,433.04
OWNERS' EQUITY:		
Share capital	4,223,788,647.00	4,225,067,647.00
Other equity instruments	4,943,000,000.00	4,643,000,000.00
Including: Preferred stock	0.00	0.00
Perpetual bonds	4,943,000,000.00	4,643,000,000.00
Capital reserve	12,133,998,922.96	12,123,658,234.00
Less: Treasury stock	161,985,736.93	175,258,365.37
Other comprehensive income	-87,231,039.85	-160,432,511.78
Special reserve	0.00	0.00
Surplus reserve	1,937,288,066.53	1,937,288,066.53
General risk reserve	0.00	0.00
Unappropriated profit	21,719,361,931.84	20,843,132,162.42
Total equity attributable to owners of the parent company	44,708,220,791.55	43,436,455,232.80
Minority interests	3,852,370,071.58	3,744,288,214.66
Total owners' equity	48,560,590,863.13	47,180,743,447.46
Total liabilities and owners' equity	168,032,034,400.61	166,495,203,880.50

Legal Representative: Wu Gang　　Person-in-charge of accounting affairs: Wang Hongyan　　Head of accounting department: Wang Pu

4.1.2 Consolidated Income Statement

Unit: RMB

Items	For the period from 1 January to 31 March 2026	For the period from 1 January to 31 March 2025
I. Total operating income	15,484,910,567.73	9,472,103,951.62
Including: Operating income	15,484,910,567.73	9,472,103,951.62
Interest income	0.00	0.00
Premium Income	0.00	0.00
Commission Income	0.00	0.00
II. Total operating costs	14,466,826,158.02	8,801,088,137.76

Including: Operating costs	12,889,194,475.36	7,409,522,329.04
Interest expense	0.00	0.00
Commission expense	0.00	0.00
Surrenders	0.00	0.00
Claim paid	0.00	0.00
Appropriate of deposit for duty	0.00	0.00
Policyholder dividend	0.00	0.00
Reinsurance expense	0.00	0.00
Tax and surcharge	65,973,922.17	47,170,175.03
Selling and distribution expenses	405,272,352.19	396,434,580.75
Administrative expenses	421,700,533.80	423,995,841.35
Research and development expenses	433,809,421.91	338,765,070.35
Financial expenses	250,875,452.59	185,200,141.24
Including: Interest expenses	298,709,463.62	250,198,152.22
Interest income	92,840,208.28	110,947,358.60
Add: Other income	73,649,872.35	62,224,302.47
Investment income (losses will be shown with “-” sign)	281,535,002.63	43,502,607.85
Including: Gains from investments in associated enterprises and joint ventures	40,760,206.90	76,572,578.09
Gains from de-recognization of financial assets at amortized cost	0.00	0.00
Exchange gains（loss will be shown with “-” sign）	0.00	0.00
Gains from net exposure hedging（loss will be shown with “-” sign）	0.00	0.00
Gains from changes in fair values (losses will be shown with “-” sign)	-3,157,460.14	147,005,278.10
Impairment loss of credit (losses will be shown with “-” sign)	-57,343,549.79	-33,693,480.50
Impairment loss of assets (losses will be shown with “-” sign)	162,338.49	413,415.03
Gains from disposal of assets (losses will be shown with “-” sign)	-39,790,213.71	-25,500,077.27
III. Operating profits (losses will be shown with “-” sign)	1,273,140,399.54	864,967,859.54
Add: Non-operating income	8,204,723.17	4,630,562.49
Less: Non-operating expenses	20,964,097.97	19,260,533.85
IV. Total profits (losses will be shown with “-” sign)	1,260,381,024.74	850,337,888.18
Less: Income tax expense	252,838,186.70	182,321,240.09
V. Net profits (losses will be shown with “-” sign)	1,007,542,838.04	668,016,648.09
(I) Classification by operating continuity		
1.Continuous operating net profits (losses will be shown with “-” sign)	1,007,542,838.04	668,016,648.09
2.Discontinuous operating net profits (losses will be shown with “-” sign)	0.00	0.00
(II) Classification by ownership		
1.Net profits attributable to shareholders of the Company	907,191,653.85	568,246,130.26
2.Net profits attributable to minority interests	100,351,184.19	99,770,517.83

VI. Other comprehensive income	76,402,201.32	8,669,911.07
Other comprehensive income attributable to owners of the parent Company	73,201,471.93	10,255,791.81
i. Other comprehensive income items which will not be reclassified subsequently to profit or loss	0.00	0.00
1. Remeasurement of defined benefit plans	0.00	0.00
2.Other comprehensive income which will not be transferred to profit or loss under equity method	0.00	0.00
3. Gains or losses from fair value changes of Other equity instrument investments	0.00	0.00
4. Changes in fair value of credit risk of the Company	0.00	0.00
5.Other	0.00	0.00
ii. Other comprehensive income items which will be reclassified subsequently to profit or loss when specific conditions are met	73,201,471.93	10,255,791.81
1. Other comprehensive income/(loss) could be transferred to profit or loss under equity method	0.00	40,782.17
2. Changes in fair value of Debt investments designated at fair value through other comprehensive income	0.00	0.00
3. Amount recognized to other comprehensive income as a result of reclassification of financial assets	0.00	0.00
4. Credit Impairment of debt investments designated at fair value through other comprehensive income	0.00	0.00
5. Cash flow hedging reserve	116,568,558.05	-41,717,304.57
6. Exchange differences on translation of foreign financial statements	-32,972,568.58	43,190,339.40
7. Fair value changes of receivables financing	759,808.87	7,693,829.27
8. Overseas operating net investment hedging reserve	0.00	0.00
9. Hedging costs	-11,154,326.41	1,048,145.54
10. Others	0.00	0.00
Other comprehensive income attributable to minority shareholders, net of tax	3,200,729.39	-1,585,880.74
VII. Total comprehensive income	1,083,945,039.36	676,686,559.16
Total comprehensive income attributable to shareholders of the Company	980,393,125.78	578,501,922.07
Total comprehensive income attributable to minority shareholders	103,551,913.58	98,184,637.09
VIII. Earnings per share		
(I) Basic	0.2091	0.1299
(II) Diluted	0.2080	0.1292

In the event of business combination under common control during the Reporting Period, the net profit realized by the consolidated party is RMB0.00, and the net profit realized by the consolidated party during the previous period is RMB0.00.

Legal Representative: Wu Gang | Person-in-charge of accounting affairs: Wang Hongyan | Head of accounting department: Wang Pu

4.1.3 Consolidated Statement of Cash Flows from 1 January to 31 March 2026

Unit: RMB

Items	For the period from 1 January to 31 March 2026	For the period from 1 January to 31 March 2025
I. Cash flows from operating activities:		
Cash received from sales of goods, provision of services	14,344,457,048.28	15,006,196,321.12
Net increase in deposit from customers and placements from cooperation in the same industry	0.00	0.00
Net increase in loan from central bank	0.00	0.00
Net increase in funds borrowed from banks and other financial institutions	0.00	0.00
Cash premium received on original insurance contracts	0.00	0.00
Cash received from re-insurance business	0.00	0.00
Net increase in deposit and investment from insurers	0.00	0.00
Interest, handling charges, and commission received	0.00	0.00
Net increase in fund deposit	0.00	0.00
Net increase in re-purchase business funds	0.00	0.00
Net cash received on security brokerage business	0.00	0.00
Tax refund received	319,933,275.13	218,279,919.60
Other cash received relating to operating activities	320,731,026.71	621,105,744.62
Subtotal of cash inflows from operating activities	14,985,121,350.12	15,845,581,985.34
Cash paid for goods purchased, services rendered	13,234,443,601.94	13,953,691,826.13
Net increase in loans and advances from customers	0.00	0.00
Net increase in deposit in central bank and other financial institutions	0.00	0.00
Payments of claims for original insurance contracts	0.00	0.00
Net increase in funds lend to banks and other financial institutions	0.00	0.00
Interest, handling charges, and commission paid	0.00	0.00
Payment of policy dividend	0.00	0.00
Cash paid to or on behalf of employees	1,449,080,269.15	1,353,025,425.81
Taxes paid	951,897,036.21	675,692,026.06
Other cash paid relating to operating activities	896,327,376.59	1,499,633,298.83
Subtotal of cash outflows from operating activities	16,531,748,283.89	17,482,042,576.83
Net cash flows from operating activities	-1,546,626,933.77	-1,636,460,591.49
II. Cash flows from investment activities:		
Cash received from recovery of investments	2,743,288,159.07	2,194,809,138.43
Cash from investment income	120,229,758.21	169,717,381.94
Net cash from disposal of fixed assets, intangible assets and other long-term assets	10,806,441.68	14,066,009.60
Net cash from disposal of subsidiaries and	16,188,435.63	259,142,837.94

other operating entities		
Other cash received relating to investment activities	1,202,407,261.01	3,162,149.84
Subtotal of cash inflows from investment activities	4,092,920,055.60	2,640,897,517.75
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	1,228,757,971.87	698,682,008.24
Cash paid for investments	1,821,780,110.30	1,472,669,484.65
Net increase in secured loan	0.00	0.00
Cash paid for subsidiaries and other business entities	7,328,427.18	0.00
Other cash paid relating to investment activities	52,943,564.45	37,261,699.73
Subtotal of cash outflows from investment activities	3,110,810,073.80	2,208,613,192.62
Net cash flows from investment activities	982,109,981.80	432,284,325.13
III. Cash flows from financing activities：		
Cash received from investments	406,002,896.16	1,738,235,178.00
Including: Cash received from investments of minority shareholders through subsidiaries	6,002,896.16	1,738,235,178.00
Cash received from issue of perpetual bonds	400,000,000.00	0.00
Cash received from borrowings	2,372,044,841.54	3,982,139,944.16
Cash received relating to other financing activities	85,969,586.82	900,814,680.66
Subtotal of cash inflows from financing activities	2,864,017,324.52	6,621,189,802.82
Cash paid for repayment of debts	994,884,850.42	1,646,347,007.86
Cash payments for distribution of dividends, profits or interest expenses	238,589,120.02	324,996,803.08
Including: Dividends and profits paid to minority shareholders by subsidiaries	0.00	0.00
Other cash paid relating to financing activities	239,721,552.60	1,307,291,631.67
Subtotal of cash outflows from financing activities	1,473,195,523.04	3,278,635,442.61
Net cash flows from financing activities	1,390,821,801.48	3,342,554,360.21
IV. Effect of exchange rate changes on cash	-6,673,981.51	4,098,530.91
V. Net increase in cash and cash equivalents	819,630,868.00	2,142,476,624.76
Add: Balance of cash and cash equivalents at the beginning of the period	8,580,815,786.71	11,030,275,979.62
VI. Balance of cash and cash equivalents at the end of the period	9,400,446,654.71	13,172,752,604.38

4.2 Adjustments to relevant items in the financial statements at the beginning of the year of first application when the Company applies the new accounting standards for the first time from 2026

The Company has no adjustments to relevant items in the financial statements at the beginning of the year of first application when the Company applies the new accounting standards for the first time from 2026.

4.3 Auditor’s Report

The 2026 First Quarterly Report is unaudited.

By order of the Board
GOLDWIND SCIENCE&TECHNOLOGY CO., LTD.*
Ma Jinru
Company Secretary

Beijing, 24 April 2026

As of the date of this announcement, the executive directors of the Company are Mr. Wu Gang and Mr. Cao Zhigang; the non-executive directors of the Company are Mr. Gao Jianjun, Ms. Yang Liying and Mr. Zhang Xudong; the independent non-executive directors of the Company are Mr. Tsang Hin Fun Anthony, Mr. Liu Dengqing and Mr. Miao Zhaoguang; and the employee representative director of the Company is Ms. Yu Ning.