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華能國際電力股份有限公司

HUANENG POWER INTERNATIONAL, INC.

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

(Stock Code: 902)

FIRST QUARTERLY REPORT OF 2026

Pursuant to the regulations of Shanghai Stock Exchange, the Company is required to publish a quarterly report for each of the first and third quarters.

All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC Accounting Standards (“**PRC GAAP**”).

This announcement is made by the Company pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

IMPORTANT NOTICE

- (1) The board of directors of Huaneng Power International, Inc. (the “**Company**”, “**Huaneng International**”) together with the members thereof and the senior management warrant that the information contained in this report does not contain any false statements, misleading representations or material omissions. All of them jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the content of this report.
- (2) All financial information set out in this quarterly report is unaudited and prepared in accordance with the PRC GAAP.
- (3) The legal representative, person in charge of accounting function and person in charge of the accounting department warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.
- (4) This announcement is made by the Company pursuant to Rule 13.09 and Rules 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

I. MAJOR FINANCIAL DATA

(1) Major accounting data and financial indices

(Amounts: In RMB Yuan)

Items	Current reporting period	Same period of last year	Fluctuation from same period of last year (%)
Operating revenue	56,782,594,376	60,334,914,635	(5.89)
Profit before tax	7,694,202,874	8,203,136,711	(6.20)
Net profit attributable to equity holders of the Company	4,483,918,670	4,972,738,942	(9.83)
Net profit after deducting non-recurring profit or loss items attributable to equity holders of the Company	4,220,765,364	4,798,389,360	(12.04)
Net cash flows generated from operating activities	12,436,770,516	17,395,885,484	(28.51)
Basic earnings per share (RMB per share)	0.25	0.27	(8.45)
Diluted earnings per share (RMB per share)	0.25	0.27	(8.45)
Return on net assets (weighted average) (%)	5.78	7.15	Decreased by 1.37 percentage points
	End of current reporting period	End of last year	Fluctuation from end of last year (%)
Total Assets	614,698,358,430	611,789,826,893	0.48
Equity attributable to equity holders of the Company	134,513,906,359	142,468,648,190	(5.58)

Note: i. Current reporting period refers to the quarter ended 31 March 2026.

(2) **Non-recurring profit or loss items and amounts**

Applicable Not applicable

(Amounts: In RMB Yuan)

Items	Total amount of current reporting period	Notes
Net gain on disposal of non-current assets, including the reversal of impairment loss on assets	6,326,790	
Government grants recognized in profit or loss for the current period (except for government grants that are closely related to normal business operations, comply with national policies and regulations, are enjoyed according to determined standards, and have a sustained impact on profit or loss)	244,245,489	Mainly includes the heating subsidies and coal purchase subsidies received by the Company's subsidiaries.
Profit or loss on investment or management of assets entrusted to others	(7,854,500)	
Income from custodian fees obtained from entrusted operations	86,281,353	
Reversal of impairment loss on receivables tested individually for impairment	4,128,627	
Profits and losses from entrusted loan	141,629	
Net amount of other non-operating income and expenses excluding the above items	27,344,237	
Other items recorded in the profit and loss in accordance with the definition of non-recurring items	597,631	
Less: Income tax impact	42,083,203	
Impact of non-controlling interests, net of tax	55,974,747	
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Total	<u>263,153,306</u>	

When items not listed in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Non-recurring Profit and Loss* are recognised as non-recurring profit and loss items with significant amounts, and non-recurring profit and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Non-recurring Profit and Loss* are recognised as recurring profit and loss items, the reasons should be explained.

Applicable Not applicable

(Amounts: In RMB Yuan)

Items	Amount involved	Reason
Value-added tax levied immediately returned	54,813,625	Closely related to the normal business of the Company
Carbon emissions quota trading fee	38,787,401	Closely related to the normal business of the Company
Carbon emissions quota trading income	43,935,094	Closely related to the normal business of the Company

(3) Disclosure as to, and reasons for, material changes in accounting data and financial indices

Applicable Not applicable

Item	Fluctuation (%)	Reasons
Items of Major Accounting Data and Financial Indices		
Operating revenue	(5.89)	Mainly due to the decrease of power generation and tariff from domestic operations over the same period of last year.
Net profit attributable to equity holders of the Company	(9.83)	Mainly due to the combined effect of decrease of power generation and tariff from domestic operations over the same period of last year and decrease in fuel costs.
Net profit after deducting non-recurring profit or loss items attributable to equity holders of the Company	(12.04)	Mainly due to the combined effect of decrease of power generation and tariff from domestic operations over the same period of last year and decrease in fuel costs.
Basic earnings per share	(8.45)	Mainly due to the combined effect of decrease of power generation and tariff from domestic operations over the same period of last year and decrease in fuel costs.
Diluted earnings per share	(8.45)	Mainly due to the combined effect of decrease of power generation and tariff from domestic operations over the same period of last year and decrease in fuel costs.

Item	Fluctuation (%)	Reasons
Items of Consolidated Statement of Financial Position:		
Derivative financial assets (current assets)	4,206.52	Mainly due to changes in the fair value of exchange forward contracts, fuel swap contracts and interest rate swap contracts held by Singapore operations.
Accounts receivable	4.81	Mainly due to the increase in receivables from sales of heat.
Inventory	(28.14)	Mainly due to the combined effect of a decrease in the unit price of coal and inventory consumption.
Derivative financial assets (non-current assets)	2,431.91	Mainly due to changes in the fair value of exchange forward contracts, fuel swap contracts and interest rate swap contracts held by Singapore operations.
Fixed assets	(0.65)	Mainly due to the combined effects of the fact that construction-in-progress transferred into fixed assets and the depreciation of fixed assets.
Construction-in-progress	5.54	Mainly due to the combined effects of the increase in infrastructure projects such as new energy and the fact that construction-in-progress transferred into fixed assets.
Short-term loans	22.61	Mainly due to the proceed of short-term loans.
Note payables	(40.69)	Mainly due to the impact of repaying commercial acceptance bills during the period.
Contract liabilities	(83.14)	Mainly due to the decrease in the advance payments for heat sales resulting from the end of residential heating season
Current portion of non-current liabilities	(7.69)	Mainly due to the decrease in loans maturing within one year.
Long-term loan	1.31	Mainly due to the combined effect of an increase in long-term loan proceed during the period and a decrease in long-term loan reclassified as current portion within one year.
Other equity instruments	(16.87)	Mainly due to repayment of other equity instruments during the period.

Item	Fluctuation (%)	Reasons
Items of Consolidated Income Statement		
Operating cost	(6.44)	Mainly due to the decrease in domestic coal cost.
Other income	43.51	Mainly due to an increase in government grants and tax refunds during the period.
Non-operating income	23.97	Mainly due to the increase in carbon emission allowance trading income compared to the same period last year.
Non-operating expenses	52.05	Mainly due to the increase in carbon emission allowance trading expenses compared to the same period last year.
Items of Consolidated Statement of Cash Flows		
Net cash flows generated from operating activities	(28.51)	Mainly due to the decrease of power generation and tariff from domestic operations over the same period of last year, which lead to reduction in operating revenue.
Net cash flows generated from financing activities	(75.95)	Mainly due to the effect in repayment of other equity instruments during the period.

(4) The profits from the power segments in domestic

(Unit: RMB100 million)

The domestic power segments	Profit before tax for the three months ended 31 March		Fluctuation (%)
	2026	2025	
Coal-fired	43.41	39.82	9.01
Combined cycle	9.41	7.53	24.93
Wind-power	18.08	22.52	(19.70)
PV	2.33	5.64	(58.67)
Hydro-power	0.004	(0.19)	N/A
Biomass power	0.11	0.05	133.33

II. SHAREHOLDER INFORMATION

(1) Total number of shareholders of ordinary shares and shareholders of preference shares 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		138,319	Total number of preference shareholders whose voting rights have been restored at the end of the reporting period (if any)		-	
Shareholdings of the top ten shareholders (excluding shares lent through securities lending and refinancing)						
Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held with selling restriction	Shares pledged, marked or frozen	
					Status of shares	Number
Huaneng International Power Development Corporation	State-owned entity	5,066,662,118	32.28	-	Nil	-
HKSCC Nominees Limited	Foreign entity	4,203,811,870	26.78	-	Nil	-
China Huaneng Group Co., Ltd.	State-owned entity	1,555,124,549	9.91	-	Nil	-
Hebei Construction & Investment Group Co., Ltd.	State-owned entity	493,316,146	3.14	-	Nil	-
China Hua Neng Group Hong Kong Limited	Foreign entity	472,000,000	3.01	-	Nil	-
Dalian State-Owned Capital Management and Operation Co., Ltd.	State-owned entity	301,500,000	1.92	-	Pledged	100,000,000
China Securities Finance Corporation Limited	State-owned entity	279,924,940	1.78	-	Nil	-
Jiangsu Guoxin Investment Group Limited	State-owned entity	258,452,600	1.65	-	Nil	-
Liaoning Energy Investment (Group) Limited	State-owned entity	244,205,000	1.56	-	Nil	-
Hong Kong Securities Clearing Company Limited	Others	137,192,242	0.87	-	Nil	-

Shareholdings of the top ten shareholders whose shares are not subject to selling restrictions (excluding shares lent through securities lending and refinancing)			
Name of shareholders	Number of shares in circulation without any selling restrictions	Type and number of shares	
		Type	Number
Huaneng International Power Development Corporation	5,066,662,118	RMB denominated ordinary shares	5,066,662,118
HKSCC Nominees Limited	4,203,811,870	Overseas listed foreign invested shares	4,203,811,870
China Huaneng Group Co., Ltd.	1,555,124,549	RMB denominated ordinary shares	1,555,124,549
Hebei Construction & Investment Group Co., Ltd.	493,316,146	RMB denominated ordinary shares	493,316,146
China Hua Neng Group Hong Kong Limited	472,000,000	Overseas listed foreign invested shares	472,000,000
Dalian State-Owned Capital Management and Operation Co., Ltd.	301,500,000	RMB denominated ordinary shares	301,500,000
China Securities Finance Corporation Limited	279,924,940	RMB denominated ordinary shares	279,924,940
Jiangsu Guoxin Investment Group Limited	258,452,600	RMB denominated ordinary shares	258,452,600
Liaoning Energy Investment (Group) Limited	244,205,000	RMB denominated ordinary shares	244,205,000
Hong Kong Securities Clearing Company Limited	137,192,242	RMB denominated ordinary shares	137,192,242
Details relating to the related relationship of the above shareholders or the parties acting in concert	Among the above shareholders, China Huaneng Group Co., Ltd., Huaneng International Power Development Corporation and China Hua Neng Group Hong Kong Limited are regarded as parties acting in concert under the “Management Rules on Acquisition of Listing Companies”. The Company is not aware any related relationship among other shareholders.		
Description of the top 10 shareholders and the top 10 unrestricted shareholders participating in margin trading and securities lending and refinancing business (if any)	–		

Information on shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders holding shares in circulation without selling restrictions who participated in securities lending and refinancing business

Applicable Not applicable

Changes in the top 10 shareholders and top 10 shareholders holding shares in circulation without selling restrictions from previous period due to lending/returning of shares through securities lending and refinancing business

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the operation of the Company during the reporting period that needs to be brought to the attention of investors

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(1) Type of Audit Opinion

Applicable Not applicable

(2) **Financial Statements**

HUANENG POWER INTERNATIONAL, INC.

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (PRC GAAP)

As at 31 March 2026

Amounts: In RMB Yuan, Except as noted

ASSETS	31 March 2026	31 December 2025
CURRENT ASSETS		
Bank balances and cash	21,734,771,622	19,455,512,962
Derivative financial assets	885,095,759	20,552,477
Notes receivable	1,021,817,710	982,460,857
Accounts receivable	48,481,664,612	46,256,781,062
Advances to suppliers	3,565,238,932	3,922,862,959
Other receivables	3,884,330,058	3,465,629,660
Inventories	7,907,359,619	11,003,717,868
Contract assets	60,875,602	57,473,304
Current portion of non-current assets	1,163,941,027	1,107,617,161
Other current assets	5,011,768,658	5,196,748,985
Total current assets	93,716,863,599	91,469,357,295

ASSETS (CONTINUED)	31 March 2026	31 December 2025
NON-CURRENT ASSETS		
Derivative financial assets	169,087,241	6,678,237
Long-term receivables	5,375,001,014	5,774,703,712
Long-term equity investments	25,725,673,611	25,390,499,946
Other equity instrument investments	478,759,793	481,759,793
Investment property	833,430,621	844,745,088
Fixed assets	355,612,628,417	357,935,104,831
Construction-in-progress	70,858,411,264	67,139,846,118
Right-of-use assets	12,083,428,696	12,024,605,411
Intangible assets	19,977,448,561	20,136,889,766
Goodwill	11,666,968,352	11,885,643,709
Long-term deferred expenses	428,849,761	415,375,011
Deferred income tax assets	2,618,432,502	2,810,399,945
Other non-current assets	15,153,374,998	15,474,218,031
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Total non-current assets	520,981,494,831	520,320,469,598
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TOTAL ASSETS	614,698,358,430	611,789,826,893
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LIABILITIES AND EQUITY	31 March 2026	31 December 2025
CURRENT LIABILITIES		
Short-term loans	75,933,402,190	61,931,728,636
Derivative financial liabilities	111,135,090	594,099,526
Notes payable	2,346,031,076	3,955,771,800
Accounts payable	16,576,901,942	17,339,620,019
Contract liabilities	628,134,470	3,726,285,587
Salary and welfare payables	1,915,175,972	1,201,450,262
Taxes payable	2,634,120,119	2,761,306,699
Other payables	38,627,594,598	38,779,834,002
Current portion of non-current liabilities	29,522,356,611	31,980,862,125
Other current liabilities	12,850,731,616	12,510,304,471
Total current liabilities	181,145,583,684	174,781,263,127
NON-CURRENT LIABILITIES		
Derivative financial liabilities	263,855,567	387,029,296
Long-term loans	159,129,797,786	157,066,581,848
Bonds payable	49,938,763,034	49,969,166,392
Lease liabilities	8,010,745,122	7,939,859,687
Long-term payables	1,599,693,650	1,675,925,113
Long-term employee benefits payable	23,992,249	24,041,444
Provision	78,622,886	83,671,047
Deferred income	1,447,716,980	1,552,473,957
Deferred income tax liabilities	2,037,651,377	1,703,211,148
Other non-current liabilities	4,014,566,237	4,088,521,700
Total non-current liabilities	226,545,404,888	224,490,481,632
TOTAL LIABILITIES	407,690,988,572	399,271,744,759

LIABILITIES AND EQUITY (CONTINUED)	31 March 2026	31 December 2025
EQUITY		
Share capital	15,698,093,359	15,698,093,359
Other equity instruments	64,456,244,115	77,538,362,348
Capital surplus	16,714,734,162	16,698,339,468
Other comprehensive income	135,461,909	(826,580,447)
Special reserves	1,416,026,324	1,167,031,198
Surplus reserves	8,186,274,738	8,186,274,738
Undistributed profits	27,907,071,752	24,007,127,526
Equity attributable to equity holders of the Company	134,513,906,359	142,468,648,190
Non-controlling interests	72,493,463,499	70,049,433,944
Total equity	207,007,369,858	212,518,082,134
TOTAL LIABILITIES AND EQUITY	614,698,358,430	611,789,826,893

Legal representative:
Wang Kui

*Person in charge of
accounting function:*
Wen Minggang

*Person in charge of
accounting department:*
Zhou Yuanhui

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED INCOME STATEMENT (PRC GAAP)
For the three months ended 31 March 2026

Amounts: In RMB Yuan, Except as noted

	For the three months ended	
	31 March	
	2026	2025
1. Total operating revenue	56,782,594,376	60,334,914,635
Including: Operating revenue	<u>56,782,594,376</u>	<u>60,334,914,635</u>
2. Total operating cost	49,934,076,547	52,949,916,780
Including: Operating cost	45,698,005,871	48,844,078,005
Tax and levies on operation	561,528,919	555,280,155
Selling expenses	51,368,580	55,696,048
General and administrative expenses	1,675,762,950	1,521,863,414
Research and development expenses	210,036,750	234,949,448
Financial expenses	1,737,373,477	1,738,049,710
Including: Interest expenses	1,770,680,796	1,771,134,917
Interest income	75,270,897	96,321,004
Add: Other income	320,508,025	223,339,960
Investment income	481,429,856	524,662,624
Including: Investment income from associates and joint ventures	481,663,227	524,908,296
Gain on fair value change	597,631	–
Credit loss	4,128,627	9,098,245
Asset impairment loss	14,386	12,960,025
Gain or loss on disposal of assets	<u>5,763</u>	<u>2,332,749</u>
3. Operating profit	7,655,202,117	8,157,391,458
Add: Non-operating income	134,896,537	108,815,248
Less: Non-operating expenses	<u>95,895,780</u>	<u>63,069,995</u>
4. Profit before tax	7,694,202,874	8,203,136,711
Less: Income tax expense	<u>1,187,118,083</u>	<u>1,243,755,966</u>

	For the three months ended	
	31 March	
	2026	2025
5. Net profit	6,507,084,791	6,959,380,745
(1) Classification according to the continuity of operation		
Net profit from continuous operating	6,507,084,791	6,959,380,745
(2) Classification according to ownership		
Equity holders of the Company	4,483,918,670	4,972,738,942
Non-controlling interests	2,023,166,121	1,986,641,803
6. Other comprehensive income, net of tax	929,366,561	(4,194,633)
(1) Other comprehensive income attributed to equity holders of the Company, net of tax	962,445,929	32,251,768
Other comprehensive income that may not be reclassified to profit or loss	(150,049,145)	(33,313,937)
Share of other comprehensive income of the equity- accounted investee that may not be reclassified to profit or loss	(150,452,718)	(33,313,937)
Gains arising from changes in fair value of other equity instrument investments	403,573	–
Other comprehensive income that may be reclassified to profit or loss	1,112,495,074	65,565,705
Share of other comprehensive income of investees accounted for under the equity method	(15,356,397)	(8,303,601)
Effective portion of cash flow hedges	1,473,981,212	(33,518,677)
Translation differences of the financial statements of foreign operations	(346,129,741)	107,387,983
(2) Other comprehensive income attributable to non- controlling interests, net of tax	(33,079,368)	(36,446,401)

	For the three months ended 31 March	
	2026	2025
7. Total comprehensive income	7,436,451,352	6,955,186,112
Equity holders of the Company	5,446,364,599	5,004,990,710
Non-controlling interests	1,990,086,753	1,950,195,402
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8. Earnings per share		
(expressed in RMB per share)		
– Basic earnings per share	0.25	0.27
– Diluted earnings per share	0.25	0.27
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Legal representative:
Wang Kui

*Person in charge of
accounting function:*
Wen Minggang

*Person in charge of
accounting department:*
Zhou Yuanhui

HUANENG POWER INTERNATIONAL, INC.
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
(PRC GAAP)

For the three months ended 31 March 2026

Amounts: In RMB Yuan, Except as noted

	For the three months ended 31 March	
	2026	2025
1. Cash flows generated from operating activities		
Cash received from sales of goods and services rendered	58,349,274,078	65,035,785,817
Cash received from return of taxes and fees	76,219,026	72,167,444
Other cash received relating to operating activities	408,139,554	417,364,999
	<hr/>	<hr/>
Sub-total of cash inflows of operating activities	58,833,632,658	65,525,318,260
	<hr/>	<hr/>
Cash paid for goods and services received	38,135,010,303	40,220,140,209
Cash paid to and on behalf of employees	4,570,686,372	4,115,688,879
Payments of taxes	2,908,609,698	2,854,993,151
Other cash paid relating to operating activities	782,555,769	938,610,537
	<hr/>	<hr/>
Sub-total of cash outflows of operating activities	46,396,862,142	48,129,432,776
	<hr/>	<hr/>
Net cash flows generated from operating activities	12,436,770,516	17,395,885,484
	<hr/> <hr/>	<hr/> <hr/>

	For the three months ended 31 March	
	2026	2025
2. Cash flows generated from investing activities		
Cash received from return of investments	53,330,630	–
Cash received on investment income	141,629	935,752
Cash received from disposal of fixed assets, intangible assets and other long-term assets	3,455,829	98,437,462
Other cash received relating to investing activities	27,417,209	11,588,488
	<hr/>	<hr/>
Sub-total of cash inflows of investing activities	84,345,297	110,961,702
	<hr/>	<hr/>
Payment for the purchase of fixed assets, intangible assets and other long-term assets	9,154,311,108	9,053,639,993
Cash paid for investments	1,000,000	51,800,000
Other cash paid relating to investing activities	–	12,573,422
	<hr/>	<hr/>
Sub-total of cash outflows of investing activities	9,155,311,108	9,118,013,415
	<hr/>	<hr/>
Net cash flows used in investing activities	(9,070,965,811)	(9,007,051,713)
	<hr/> <hr/>	<hr/> <hr/>
3. Cash flows generated from financing activities		
Cash received from investments	4,772,899,783	3,545,548,807
Including: cash received from non-controlling interests of subsidiaries	572,899,783	257,438,671
Cash received from borrowings	65,377,430,118	45,665,770,636
Other cash received related to financing activities	15,849,544	–
	<hr/>	<hr/>
Sub-total of cash inflows of financing activities	70,166,179,445	49,211,319,443
	<hr/>	<hr/>

	For the three months ended 31 March	
	2026	2025
Repayments of borrowings	51,405,064,417	47,102,956,322
Redemption of other equity instruments	17,000,000,000	3,000,000,000
Payments for dividends, profit or interest expense	2,546,402,981	2,940,971,931
Including: dividends paid to non-controlling interests of subsidiaries	174,734,671	226,877,806
Other cash paid relating to financing activities	257,933,197	504,500,374
Sub-total of cash outflows of financing activities	71,209,400,595	53,548,428,627
Net cash flows used in financing activities	(1,043,221,150)	(4,337,109,184)
4. Effect of exchange rate fluctuations on cash held	29,148,629	(97,280,400)
5. Net increase in cash and cash equivalent	2,351,732,184	3,954,444,187
Add: cash and cash equivalent at beginning of period	18,045,574,910	18,601,106,276
6. Cash and cash equivalent at end of period	20,397,307,094	22,555,550,463

Legal representative:
Wang Kui

Person in charge of accounting function:
Wen Minggang

Person in charge of accounting department:
Zhou Yuanhui

(3) Adjustments of financial statements at the beginning of the year in which the new accounting standards or standards interpretation were implemented for the first time since 2026

Applicable **Not applicable**

By Order of the Board
Huaneng Power International, Inc.
Wen Minggang
Joint Company Secretary

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

Wang Kui (<i>Executive Director</i>)	Xia Qing (<i>Independent Non-executive Director</i>)
Liu Ancang (<i>Executive Director</i>)	He Qiang (<i>Independent Non-executive Director</i>)
Du Daming (<i>Non-executive Director</i>)	Zhang Liying (<i>Independent Non-executive Director</i>)
Zhou Yi (<i>Non-executive Director</i>)	Zhang Shouwen (<i>Independent Non-executive Director</i>)
Li Lailong (<i>Non-executive Director</i>)	Dang Ying (<i>Independent Non-executive Director</i>)
Li Jin (<i>Non-executive Director</i>)	Zhang Xianchong (<i>Independent Non-executive Director</i>)
Cao Xin (<i>Non-executive Director</i>)	Wang Yu (<i>Employee Representative Director</i>)
Gao Guoqin (<i>Non-executive Director</i>)	
Ding Xuchun (<i>Non-executive Director</i>)	
Wang Jianfeng (<i>Non-executive Director</i>)	
Kou Yaozhou (<i>Non-executive Director</i>)	

Beijing, the PRC
29 April 2026