

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

2026 FIRST QUARTERLY REPORT

This announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) pursuant to Rule 13.09 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 of the Laws of Hong Kong). The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange.

This quarterly report was prepared by the Company and its subsidiaries pursuant to the relevant requirements issued by the China Securities Regulatory Commission and the Shanghai Stock Exchange.

All financial information contained in this quarterly report is unaudited and prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

By order of the Board

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

Ni Zhen

Chairman

Beijing, the PRC

29 April 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.

* *For identification purpose only*

Stock Code of A Shares: 601868

Stock Code of H Shares: 03996

Abbreviation of A Shares: China Energy Engineering

Abbreviation of H Shares: CH ENERGY ENG

CHINA ENERGY ENGINEERING CORPORATION LIMITED*
2026 FIRST QUARTERLY REPORT

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false statements, misleading statements or material omissions and assume liabilities for the authenticity, accuracy and completeness of its contents in respect thereof.

IMPORTANT NOTICE

The board of directors, directors and senior management of the Company warrant that the contents of the quarterly report are true, accurate and complete and do not contain any false representations, misleading statements or material omissions, and that they assume joint and several liabilities in respect thereof.

Person in charge of the Company, person in charge of the accounting work and person in charge of the accounting agency (accounting supervisor) warrant that the financial information set out in the quarterly report is true, accurate and complete.

Whether the first quarterly financial statements have been audited

Yes No

I. MAJOR FINANCIAL INFORMATION

(I) Major Accounting Information and Financial Indicators

Unit: Thousand Yuan Currency: RMB

Item	The reporting period	Corresponding period of the previous year	Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%)
Operating revenue	102,018,018	100,370,574	1.64
Total profit	3,177,316	3,397,171	-6.47
Net profit attributable to shareholders of the listed company	1,454,494	1,611,677	-9.75
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed company	1,295,157	1,385,696	-6.53
Net cash flow from operating activities	-23,721,628	-14,509,148	N/A
Basic earnings per share (Yuan/share)	0.034	0.037	-8.11
Diluted earnings per share (Yuan/share)	0.034	0.037	-8.11
Weighted average return on net assets (%)	1.246	1.429	Decreased by 0.183 percentage point

	End of the reporting period	End of the previous year	Increase/decrease for the end of the reporting period as compared to the end of the previous year (%)
Total assets	956,106,794	941,597,382	1.54
Owner's equity attributable to shareholders of the listed company	127,869,243	119,984,044	6.57

Note: The “reporting period” refers to the three-month period from the beginning of the quarter to the end of the quarter, the same below.

(II) Non-recurring Profit or Loss Items and Amount

✓ Applicable Not Applicable

Unit: Thousand Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the period	Description
Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment	156,552	
Government subsidies included in current profit or loss (other than government subsidies which are closely related to the Company's normal operations, granted based on fixed standards according to the state policies and have continuous impact on the Company's profit or loss)	45,672	
Gain or loss on changes in fair value from financial assets and financial liabilities held by non-financial enterprises and gain or loss from disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company's normal operation	9,012	
Reversal of the impairment provision for receivables which are tested individually for impairment	778	
Profit or loss from debt restructuring	-9,135	
Other non-operating incomes and expenses other than the above-mentioned items	-8,192	
Less: Effect of income tax	34,815	
Effect of minority interests (after tax)	535	
Total	159,337	

For those items not stated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or 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》) but recognized as non-recurring profit and loss items whose amount is significant, and those non-recurring profit and loss items stated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss and defined as recurring profit and loss items, the Company shall provide the reasons.

Applicable Not Applicable

(III) Changes in the Major Accounting Information and Financial Indicators and the Reasons Therefor

Applicable Not Applicable

Name of item	Percentage of change (%)	Main reason
Net cash flows from operating activities	N/A	Firstly, due to seasonal factors in the construction industry, there was a concentration of payments for construction, labor and materials prior to the Spring Festival; secondly, there were phased fluctuations caused by extended settlement cycles for some property owners. Regarding operating cash flow management, the Company has fully implemented a special cash flow enhancement initiative, systematically improving the quality and stability of cash flow operations by strengthening governance at the source of business activities, enhancing budget-driven mechanism and consolidating underlying management.

II. INFORMATION OF SHAREHOLDERS

(I) Table of Total Number of Shareholders of Ordinary Shares and Number of Shareholders of Preference Shares with Voting Rights Restored and Shareholding of Top Ten Shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	953,184	Total number of shareholders of preference shares with voting rights restored as at the end of the reporting period (if any)	N/A			
Shareholdings of the top ten shareholders (excluding shares lent through refinancing business)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number
China Energy Engineering Group Co., Ltd.	State-owned legal person	18,847,137,078	45.21	0	Nil	0
HKSCC NOMINEES LIMITED	Others	8,681,544,701	20.82	0	Unknown	
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)	State-owned legal person	2,029,378,794	4.87	0	Nil	0
Hong Kong Securities Clearing Company Limited	Others	503,726,694	1.21	0	Nil	0
Central Huijin Asset Management Co., Ltd.	State-owned legal person	306,593,601	0.74	0	Nil	0
Industrial and Commercial Bank of China Limited – Huatai Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	Others	104,370,870	0.25	0	Nil	0
China Electric Power Planning & Engineering Institute	State-owned legal person	98,542,651	0.24	0	Nil	0
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-ended Index Initiated Securities Investment Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	Others	72,552,962	0.17	0	Nil	0
Bank of China Limited – Harvest CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國銀行股份有限公司－嘉實滬深300交易型開放式指數證券投資基金)	Others	49,102,500	0.12	0	Nil	0
Industrial and Commercial Bank of China Limited – ChinaAMC CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華夏滬深300交易型開放式指數證券投資基金)	Others	47,827,100	0.11	0	Nil	0

Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent through refinancing business)			
Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares	
		Class of shares	Number
China Energy Engineering Group Co., Ltd.	18,847,137,078	RMB ordinary shares	18,268,253,078
		Overseas listed foreign shares	578,884,000
HKSCC NOMINEES LIMITED	8,681,544,701	Overseas listed foreign shares	8,681,544,701
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)	2,029,378,794	RMB ordinary shares	2,029,378,794
Hong Kong Securities Clearing Company Limited	503,726,694	RMB ordinary shares	503,726,694
Central Huijin Asset Management Co., Ltd.	306,593,601	RMB ordinary shares	306,593,601
Industrial and Commercial Bank of China Limited – Huatai Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	104,370,870	RMB ordinary shares	104,370,870
China Electric Power Planning & Engineering Institute	98,542,651	RMB ordinary shares	98,542,651
China Construction Bank Corporation – E Fund CSI 300 Exchange Traded Open-ended Index Initiated Securities Investment Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	72,552,962	RMB ordinary shares	72,552,962
Bank of China Limited – Harvest CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國銀行股份有限公司－嘉實滬深300交易型開放式指數證券投資基金)	49,102,500	RMB ordinary shares	49,102,500
Industrial and Commercial Bank of China Limited – ChinaAMC CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華夏滬深300交易型開放式指數證券投資基金)	47,827,100	RMB ordinary shares	47,827,100
Explanation on the related relationship or acts in concert of the above shareholders	China Electric Power Planning & Engineering Institute is a wholly-owned subsidiary of China Energy Engineering Group Co., Ltd. Except for China Electric Power Planning & Engineering Institute, China Energy Engineering Group Co., Ltd., the largest shareholder of the Company, is not related to the other shareholders above or acting in concert with them. The Company is not aware of whether the other shareholders above are related to each other or acting in concert with each other.		
Participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in securities margin trading and refinancing business (if any)	Not applicable		

Notes:

1. As at 31 March 2026, China Energy Engineering Group Co., Ltd. held a total of 18,847,137,078 shares of the Company, of which 18,268,253,078 shares were A shares and 578,884,000 shares were H shares. China Energy Engineering Group Co., Ltd. and its concert party, China Electric Power Planning & Engineering Institute (電力規劃總院有限公司), collectively hold 18,945,679,729 shares, representing 45.45% of the total share capital of the Company.
2. H shares held by HKSCC Nominees Limited are held on behalf of multiple clients, and have excluded the number of H shares held by China Energy Engineering Group Co., Ltd.
3. A shares held by Hong Kong Securities Clearing Company Limited are held on behalf of multiple clients.
4. China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司), a subsidiary of China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司), holds 633,704,000 H shares of the Company. China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) and its controlling subsidiary hold a total of 2,663,082,794 shares of the Company, representing 6.39% of the total share capital of the Company.

Information of participation in lending shares through refinancing business by shareholders with shareholding of more than 5%, the top ten shareholders and the top ten shareholders of unrestricted tradable shares

Applicable Not Applicable

Change in top ten shareholders and the top ten shareholders of unrestricted tradable shares from the previous period due to lending/returning shares through refinancing business

Applicable Not Applicable

III. OTHER REMINDER

Other important information that investors need to be reminded of about the Company's operation during the reporting period

✓ Applicable Not Applicable

(I) Operations

In the first quarter of 2026, faced with a critical window period for industrial transformation and upgrading, as well as external environmental challenges, the Company resolutely upheld its mission and responsibility as the “national team” in energy and power construction. Focusing on the core task of safeguarding national energy security and advancing the construction of a new-type power system, the Company maintained sound operation and development, continuously enhanced its core functions, and further consolidated the foundation for high-quality development.

1. Focusing on expanding core business markets, with significant improvements in the quality and efficiency of core business development.

The Company has deepened its engagement in the core sectors of energy, power and water resources, firmly undertaken the strategic mission of ensuring national energy and water security, and concentrated its efforts on expanding high-value core business markets. In the first quarter, the value of contracts secured in the Company's core business sectors accounted for 80% of the total. The energy and power business maintained a leading position in the industry. The Company signed contracts for a number of projects, including the Guangdong Yangjiang Sanshandao No. Three Offshore Wind Farm, the conventional island and BOP construction and installation works for Units 3 and 4 of the Guangdong Taishan Nuclear Power Plant, the Turpan Valley Peak Smart Computing Center and its supporting wind power facilities, and the EPC general contracting for the 2×600MW Coal-fired Power Environmental Protection Replacement Project of Guangzhou Zhujiang Power Plant. These projects cover offshore wind power, nuclear power, integrated energy solutions for smart computing centers, and coal-fired power plant upgrading and renovation. Among them, domestic power transmission and transformation, energy storage and hydrogen energy businesses increased by 40.25%, 111.53% and 161.20% year-on-year, respectively. The water conservancy business accelerated its revitalisation, with the value of newly signed domestic contracts rising 263.6% year-on-year in the first quarter. Major projects secured include the second phase of the key embankment reinforcement project in the Dongting Lake area of Hunan Province and supporting projects for the Three Gorges Water Transport New Channel. The Company actively promoted national key water conservancy projects such as the Yarlung Zangbo River Downstream Hydropower Project and the River Diversion Project from Yangtze River to Hanjiang River, continuously consolidating its dominant position in the water conservancy sector.

2. *Focused on breakthroughs in emerging fields and created a demonstration benchmark for green and new quality productive forces.*

Focusing on the goal of building a new energy system, the Company accelerated the cultivation of strategic emerging industries such as new energy, new energy storage and hydrogen energy, forming a development pattern of “technological breakthroughs + project implementation + model innovation”. In the first quarter, the amount of new contracts signed for domestic new energy and comprehensive smart energy businesses accounted for 46% of the total amount of domestic contracts. In terms of energy storage, following the successful operation of the world’s first set of 300MW compressed air energy storage power station “Energy Storage No. 1” in Yingcheng, Hubei Province, the 300MW artificial cavern compressed air energy storage new technology demonstration project in Jiuquan, Gansu Province, has entered the commissioning stage. The Company has successfully mastered the key technical pathways for both natural salt caverns and artificial caverns as underground gas storage reservoirs, and achieved 100% localization of key core equipment for 300MW compressed air energy storage and deep underground space utilization product technologies, achieving a globally leading position in long-duration energy storage technology and engineering capabilities. In terms of hydrogen energy, the Jilin Songyuan Green Hydrogen-Ammonia-Alcohol Integration Project Phase I has been successfully put into operation, successfully tackling the world-class challenge of reconciling new energy volatility with chemical stability, and creating four world records and four internationally leading technologies. It has been selected as a green and low-carbon advanced technology demonstration project by the National Development and Reform Commission, as well as one of the first batch of green liquid fuel technology research and industrialization pilot projects and hydrogen energy pilot projects by the National Energy Administration, providing a replicable “Energy China Solution” for large-scale green hydrogen consumption and green chemical industry. In terms of integrated development, the Company actively promoted major transportation and energy integrated projects such as the Electrified Dongting Lake Basin and the Electrified Canal Corridor, hosted a sub-forum at the Boao Forum, promoted the construction of a new green, smart, economical and safe transportation energy system, and continuously established new benchmarks for integrated development of “energy+”, providing innovative pathways for flexible regulation and diversified accommodation and consumption of the new power system.

3. *Adhered to the core drive of scientific and technological innovation and activated new impetus for digital and intelligent transformation and development.*

The Company has deeply implemented the innovation-driven development strategy. At the scientific and technological innovation work conference held in February 2026, the Company designated scientific and technological innovation as the “top priority project”. By coordinating the breakthrough of key core technologies with a comprehensive digital and intelligent transformation, the Company has injected strong impetus into building a high-level scientific and technological innovation enterprise. In the first quarter, in terms of core technology research and breakthroughs, the Company obtained 487 patent authorizations. The National Yarlung Zangbo River Downstream Hydropower Technology Innovation Center, in which the Company is a key participant, was approved by the Ministry of Science and Technology. The high-altitude wind power capturing umbrella was selected as one of the top ten national key technologies of central enterprises for 2025. The “Large-capacity Solid-liquid Hybrid Lithium-ion Battery Energy Storage System” and the “Large-scale Green Power-Hydrogen-Ammonia Integrated

Flexible Synthesis Technology and Equipment” led by the Company were selected as part of the top ten scientific and technological innovation achievements in the energy industry by the National Energy Administration in 2025. In terms of digital and intelligent transformation, the Company promoted the integrated development of the four elements, i.e. “computing power, algorithms, data and scenarios”, and launched the “Rongguang (融光)” large model. Guided by scenarios, driven by data, supported by technology, and with security as the bottom line, the Company focused on implementing five major projects, including the integration of management digitalization and intelligence, innovation in industrial digitalization and intelligence, leapfrog development of the digital-intelligent industrialization, activation of data value and upgrading of digital and intelligent technologies, strived to achieve intelligent upgrade of core businesses, breakthroughs in key areas of characteristic tracks, and comprehensive reinforcement of regulatory penetration, accelerated the creation of an artificial intelligence platform and products with the characteristics of Energy China, and sped up the empowerment of intelligent dispatching, lean operation and maintenance, and safety supervision in the new power system.

4. Deepened green cooperation along the “One Belt and One Road” and served the global green and low-carbon transformation.

The Company has deeply integrated into the high-quality development pattern of jointly building the “One Belt and One Road”, focusing on the global demand for green and low-carbon transformation. Supported by the core businesses of energy, power and water conservancy, the Company comprehensively expanded the space for green cooperation overseas. In the first quarter, the Company achieved the amount of newly signed overseas contracts of RMB91.39 billion, with energy, power and water conservancy business accounting for over 80%. The Company signed contracts for a batch of high-quality projects, including the Egypt Benban Nefertiti 1,000 MWh Energy Storage Project, the South Africa Noxholme 475MW Photovoltaic Project and the DRC Nzilo II Hydropower Station etc., and deeply participated in the formulation of regulations and standards for the power industry in Vietnam. The China-Laos 500kV Grid Interconnection Project, in which the Company participated in the construction, has been fully completed. The Uzbekistan Tashkent Yad Energy Storage Power Station, which was invested and constructed by the Company, has achieved full capacity grid connection. The projects such as the Cambodia Kracheh cement project, the Uzbekistan Navoi photovoltaic energy storage project and Uzbekistan phase III energy storage project are all advancing in an orderly manner. Through the integrated operation of “investment, construction and operation”, the Company’s overseas asset layout and operational efficiency have steadily improved. In addition, the “China-Ethiopia Civil Engineering Green Construction and Intelligent Operation and Maintenance ‘One Belt and One Road’ Joint Laboratory” for which the Company participated in application, has been successfully approved, further consolidating its technical leading position in green construction field and continuously contributing “Energy China Solutions” to the green energy cooperation along the “One Belt and One Road”.

(II) Progress of the Issuance of A Shares to Specific Subscribers.

In March 2026, the Company issued 2,549,019,607 A shares to specific subscribers at an issue price of RMB2.55 per share, raising a total proceeds of approximately RMB6.5 billion (including issuance expenses). The registration, custodian and lock-up procedures for the additional shares under the issuance were completed with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited on 1 April 2026. Upon completion of the issuance of A shares to specific subscribers, the number of total issued shares of the Company has increased from 41,691,163,636 shares to 44,240,183,243 shares, of which the number of issued A shares has increased from 32,428,727,636 A shares to 34,977,747,243 A shares and the number of issued H shares remains unchanged. The additional shares under the issuance are tradable shares subject to selling restrictions and will be listed and traded on the Main Board of the Shanghai Stock Exchange commencing from the following trading day upon the expiry of the lock-up period (if the expected listing date falls on a statutory holiday or non-working day, it shall be postponed to the first trading day thereafter). For more details, please refer to the relevant announcements published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Company (www.ceec.net.cn).

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

Applicable Not Applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

31 March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Monetary assets	83,855,473	94,076,322
Settlement reserves		
Placements to banks and other financial institutions		
Financial assets for trading	1,001,624	303,613
Derivative financial assets		
Bills receivables	3,909,785	4,715,392
Trade receivables	92,024,544	85,435,414
Receivables financing	1,027,037	952,594
Prepayments	32,654,627	32,734,323
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	35,130,793	32,038,030
Purchase and sell-back of financial assets		
Inventories	82,983,298	79,102,353
Including: Digital resource		
Contract assets	113,812,119	108,235,988
Assets held for sale		
Non-current assets due within one year	5,059,994	4,792,927
Other current assets	21,406,096	19,787,897
Total current assets	472,865,390	462,174,853

Item	31 March 2026	31 December 2025
Non-current assets:		
Provision of loans and advances	3,110,326	3,305,994
Debt investments		
Other debt investments		
Long-term receivables	28,976,946	29,105,994
Long-term equity investments	54,401,549	53,871,536
Other investments in equity instruments	2,256,700	2,200,333
Other non-current financial assets	13,615,914	13,386,618
Investment properties	1,284,020	1,297,886
Fixed assets	98,355,053	98,813,215
Construction in progress	46,588,114	42,543,265
Productive biological assets		
Oil and gas assets		
Right-of-use assets	4,062,354	4,018,165
Intangible assets	110,532,834	110,921,324
Including: Digital resource		
Development expenditure	264,038	286,249
Including: Digital resource		
Goodwill	2,829,029	2,829,029
Long-term prepaid expenses	761,625	754,095
Deferred income tax assets	4,170,146	4,180,971
Other non-current assets	112,032,756	111,907,855
Total non-current assets	483,241,404	479,422,529
Total assets	956,106,794	941,597,382

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	59,015,713	46,636,518
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables	13,498,557	17,802,084
Trade payables	190,456,171	200,789,974
Receipts in advance	107,228	51,863
Contract liabilities	95,547,150	92,076,453
Proceeds from disposal of repurchased financial assets		
Absorption of deposits and inter-bank deposits	4,190,058	4,064,066
Acting sale of securities		
Acting underwriting of securities		
Salary payable to employees	2,061,190	2,164,408
Tax payables	6,757,306	7,811,576
Other payables	66,320,118	67,603,535
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	28,028,689	22,069,349
Other current liabilities	4,903,036	5,740,956
Total current liabilities	470,885,216	466,810,782

Item	31 March 2026	31 December 2025
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	227,161,012	225,109,684
Bonds payables	23,108,988	23,114,720
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	2,091,292	2,098,736
Long-term payables	2,219,963	2,308,831
Long-term salary payable to employees	5,269,378	5,373,136
Anticipated liabilities	174,182	232,832
Deferred revenue	857,901	834,747
Deferred income tax liabilities	2,174,799	2,113,742
Other non-current liabilities	3,984,066	3,981,892
Total non-current liabilities	267,041,581	265,168,320
Total liabilities	737,926,797	731,979,102

Item	31 March 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	44,240,183	41,691,164
Other equity instruments	8,498,821	8,498,821
Including: Preferred shares		
Perpetual bonds	8,498,821	8,498,821
Capital reserves	21,601,873	17,664,501
Less: Treasury shares		
Other comprehensive income	-187,417	-213,182
Special reserve	1,932,641	1,970,432
Surplus reserves	13,818,645	13,818,645
Provision for general risk		
Retained profit	37,964,497	36,553,663
Total equity attributable to owners of the parent company (or shareholders' equity)	127,869,243	119,984,044
Minority interests	90,310,754	89,634,236
Total owners' equity (or shareholders' equity)	218,179,997	209,618,280
Total liabilities and owners' equity (or shareholders' equity)	956,106,794	941,597,382

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

CONSOLIDATED STATEMENT OF PROFIT

January to March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Total operating revenue	102,018,018	100,370,574
Including: Operating revenue	102,018,018	100,370,574
Interest income		
Premiums earned		
Handling fee and commission income		
II. Total operating costs	99,131,223	97,312,784
Including: Operating cost	91,003,120	89,149,814
Interest expenses		
Handling fee and commission expenses		
Surrenders value		
Net expenditure for insurance claims settlement		
Net drawing on provision for insurance contracts		
Expenditures for policy dividend		
Reinsurance expenditures		
Tax and surcharges	347,040	346,388
Selling expenses	471,782	498,538
Management expenses	3,584,850	3,782,450
R&D expenses	2,021,975	2,128,220
Finance cost	1,702,456	1,407,374
Including: Interest fee	1,704,013	1,623,000
Interest income	462,320	328,720
Add: Other income	110,817	100,427
Gains from investment (loss is represented by “-”)	101,351	116,415
Including: Gains from investment in associates and joint ventures	-151,574	-148,468
Gains on derecognition of financial assets measured at amortized cost	-6,843	-151
Gains from exchange (loss is represented by “-”)		

Item	First Quarter of 2026	First Quarter of 2025
Gains on net exposure hedges (loss is represented by “-”)		
Gains from changes in fair value (loss is represented by “-”)	9,012	-38
Impairment loss of credit (loss is represented by “-”)	32,147	41,186
Impairment loss of assets (loss is represented by “-”)	-7,820	16,469
Gains from assets disposal (loss is represented by “-”)	46,310	-7,609
III. Operational profit (loss is represented by “-”)	3,178,612	3,324,640
Add: Non-operating income	112,947	126,493
Less: Non-operating expense	114,243	53,962
IV. Total profit (total loss is represented by “-”)	3,177,316	3,397,171
Less: Income tax expense	870,803	783,405
V. Net profit (net loss is represented by “-”)	2,306,513	2,613,766
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	2,306,513	2,613,766
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss is represented by “-”)	1,454,494	1,611,677
2. Minority interests (net loss is represented by “-”)	852,019	1,002,089
VI. Other comprehensive income, net of tax	-11,822	80,573
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	25,764	57,545
1. Other comprehensive income not to be reclassified to profit or loss	3,097	-1,865
(1) Re-measurement of changes under defined benefit plan	-20	
(2) Other comprehensive income which cannot be reclassified to profit or loss under equity method		
(3) Changes in fair value of other investments in equity instruments	3,117	-1,865
(4) Changes in fair value of the corporate’s own credit risk		

Item	First Quarter of 2026	First Quarter of 2025
2. Other comprehensive income to be reclassified to profit or loss	22,667	59,410
(1) Other comprehensive income which can be reclassified to profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Differences on translation of foreign currency statements	22,667	59,410
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-37,586	23,028
VII. Total comprehensive income	2,294,691	2,694,339
(I) Total comprehensive income attributable to the owners of the parent	1,480,258	1,669,222
(II) Total comprehensive income attributable to minority shareholders	814,433	1,025,117
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.034	0.037
(II) Diluted earnings per share (Yuan/share)	0.034	0.037

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	108,452,054	106,363,938
Net increase in deposits from customers and interbank deposits		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholder and investment funds		
Cash received from interest, handling fee and commission		
Net increase in placements from banks and other financial institutions		
Net increase in capital from repurchase business		
Net cash received from acting sale of securities		
Tax refunds received	229,303	234,601
Cash received from other operating activities	434,558	615,500
Sub-total of cash inflows from operating activities	109,115,915	107,214,039
Cash paid for the purchase of goods and the acceptance of services	118,308,693	107,910,861
Net increase in loans and advances to customers		
Net increase in deposits with central bank and interbank deposits		
Cash paid for compensation payments under original insurance contracts		
Net increase in placements with banks and other financial institutions		

Item	First Quarter of 2026	First Quarter of 2025
Cash paid for interest, handling fee and commission		
Cash paid for policyholder dividend		
Cash paid to and for employees	8,657,783	8,636,993
Taxes paid	4,046,718	3,524,746
Cash paid for other operating activities	1,824,349	1,650,587
Sub-total of cash outflows from operating activities	132,837,543	121,723,187
Net cash flow from operating activities	-23,721,628	-14,509,148
II. Cash flow from investing activities:		
Cash received from investment recovery	3,653,214	1,348,472
Cash received from returns on investments	54,625	41,942
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	27,963	38,696
Net cash received from disposals of subsidiaries and other operating units	62,000	
Cash received from other investing activities	512,184	2,016,487
Sub-total of cash inflows from investing activities	4,309,986	3,445,597
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	8,390,450	9,553,932
Cash paid for investments	5,044,479	5,846,670
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units		
Cash paid for other investing activities	735,229	677,852
Sub-total of cash outflows from investing activities	14,170,158	16,078,454
Net cash flow from investing activities	-9,860,172	-12,632,857

Item	First Quarter of 2026	First Quarter of 2025
III. Cash flow from financing activities:		
Cash received from capital contribution	8,567,057	1,366,277
Including: Cash received by subsidiaries from investments of minority shareholders	2,074,827	1,366,277
Cash received from borrowings	46,950,141	44,440,502
Cash received from other financing activities	601,691	149,699
Sub-total of cash inflows from financing activities	56,118,889	45,956,478
Cash paid for debts settlement	26,423,016	16,908,650
Cash paid for distribution of dividends, profits or interest expenses	2,258,410	3,371,594
Including: Dividends and profits paid by subsidiaries to minority shareholders	161,655	425,080
Cash paid for other financing activities	3,390,474	1,706,229
Sub-total of cash outflows from financing activities	32,071,900	21,986,473
Net cash flow from financing activities	24,046,989	23,970,005
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-80,686	37,002
V. Net increase in cash and cash equivalents	-9,615,497	-3,134,998
Add: Balance of cash and cash equivalents at the beginning of the period	83,016,862	82,101,475
VI. Balance of cash and cash equivalents at the end of the period	73,401,365	78,966,477

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

BALANCE SHEET OF THE PARENT COMPANY

31 March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Monetary assets	7,040,519	770,790
Financial assets for trading		
Derivative financial assets		
Bills receivables		
Trade receivables	15,881	77,433
Receivables financing		
Prepayments	42,493	27,154
Other receivables	4,827,712	4,909,374
Centralized management of receivables	59,659	45,390
Inventories	1,138	1,389
Including: Digital resource		
Contract assets	12,861	1,522
Assets held for sale		
Non-current assets due within one year	202,724	166,300
Other current assets	362,362	284,367
Total current assets	12,565,349	6,283,719

Item	31 March 2026	31 December 2025
Non-current assets:		
Debt investments	6,885,640	7,366,000
Other debt investments		
Long-term receivables		
Long-term equity investments	105,302,921	105,282,921
Other investments in equity instruments	42,920	42,920
Other non-current financial assets	266,366	289,673
Investment properties		
Fixed assets	65,789	67,803
Construction in progress	3,993	6,645
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	112,804	86,043
Including: Digital resource		
Development expenditure	93,147	124,373
Including: Digital resource		
Goodwill		
Long-term prepaid expenses	199	235
Deferred income tax assets		
Other non-current assets	61,279	66,750
Total non-current assets	112,835,058	113,333,363
Total assets	125,400,407	119,617,082

Item	31 March 2026	31 December 2025
Current liabilities:		
Short-term borrowings	9,480,000	9,980,000
Financial liabilities for trading		
Derivative financial liabilities		
Bills payables		
Trade payables	144,385	173,628
Receipts in advance		
Contract liabilities	125,613	158,293
Salary payable to employees	35,800	35,800
Tax payables	2,153	6,890
Other payables	9,190,766	9,155,986
Liabilities held for sale		
Non-current liabilities due within one year	190,751	196,109
Other current liabilities		
Total current liabilities	19,169,468	19,706,706
Non-current liabilities:		
Long-term borrowings	4,001,000	4,001,000
Bonds payables	7,497,487	7,497,487
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	69,934	69,934
Long-term salary payable to employees		
Anticipated liabilities		
Deferred revenue	1,165	994
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	11,569,586	11,569,415
Total liabilities	30,739,054	31,276,121

Item	31 March 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	44,240,183	41,691,164
Other equity instruments	8,498,821	8,498,821
Including: Preferred shares		
Perpetual bonds	8,498,821	8,498,821
Capital reserves	36,025,780	32,087,877
Less: Treasury shares		
Other comprehensive income		
Special reserve		
Surplus reserves	1,964,321	1,964,321
Retained profit	3,932,248	4,098,778
Total owners' equity (or shareholders' equity)	94,661,353	88,340,961
Total liabilities and owners' equity (or shareholders' equity)	125,400,407	119,617,082

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

STATEMENT OF PROFIT OF THE PARENT COMPANY

January to March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Operating revenue	32,235	22,683
Less: Operating cost	28,849	8,611
Tax and surcharges	204	5,829
Selling expenses		
Management expenses	94,925	143,841
R&D expenses	17	
Finance cost	120,786	119,177
Including: Interest fee	119,454	117,745
Interest income	150	382
Add: Other income	768	633
Gain from investment (loss is represented by “-”)	102,586	102,412
Including: Gains from investment in associates and joint ventures		
Gains on derecognition of financial assets measured at amortised cost		
Gains on net exposure hedges (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)		
Impairment loss of credit (loss is represented by “-”)		
Impairment loss of assets (loss is represented by “-”)		
Gain from assets disposal (loss is represented by “-”)		
II. Operational profit (loss is represented by “-”)	-109,192	-151,730
Add: Non-operating income	373	5
Less: Non-operating expense		

Item	First Quarter of 2026	First Quarter of 2025
III. Total profit (total loss is represented by “-”)	-108,819	-151,725
Less: Income tax expense	1,280	
IV. Net profit (net loss is represented by “-”)	-110,099	-151,725
(I) Net profit from continuing operations (net loss is represented by “-”)	-110,099	-151,725
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income not to be reclassified to profit or loss		
1. Re-measurement of changes under defined benefit plan		
2. Other comprehensive income which cannot be reclassified to profit or loss under equity method		
3. Changes in fair value of other investments in equity instruments		
4. Change in fair value of the corporate’s own credit risk		
(II) Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income which can be reclassified to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Differences on translation of foreign currency statements		
7. Others		
VI. Total comprehensive income	-110,099	-151,725
VII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)		
(II) Diluted earnings per share (Yuan/share)		

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to March 2026

Prepared by: China Energy Engineering Corporation Limited

Unit: Thousand Yuan Currency: RMB Type of audit: Unaudited

Item	First Quarter of 2026	First Quarter of 2025
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	80,030	92,805
Tax refunds received	8	7
Cash received from other operating activities	140,410	235,179
Sub-total of cash inflows from operating activities	220,448	327,991
Cash paid for the purchase of goods and the acceptance of services	91,831	193,229
Cash paid to and for employees	91,289	98,476
Taxes paid	4,859	8,504
Cash paid for other operating activities	38,565	287,729
Sub-total of cash outflows from operating activities	226,544	587,938
Net cash flow from operating activities	-6,096	-259,947
II. Cash flow from investing activities:		
Cash received from investment recovery	23,307	
Cash received from returns on investments	78,346	92,101
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash received from disposals of subsidiaries and other operating units		
Cash received from other investing activities	480,360	
Sub-total of cash inflows from investing activities	582,013	92,101
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	100	6,881
Cash paid for investments	43,230	718,000
Net cash paid for acquisition of subsidiaries and other operating units		
Cash paid for other investing activities	76,300	300,000
Sub-total of cash outflows from investing activities	119,630	1,024,881
Net cash flow from investing activities	462,383	-932,780

Item	First Quarter of 2026	First Quarter of 2025
III. Cash flow from financing activities:		
Cash received from capital contribution	6,492,230	
Cash received from borrowings	2,160,000	5,300,000
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	8,652,230	5,300,000
Cash paid for debts settlement	2,660,000	2,500,000
Cash paid for distribution of dividends, profits, or interest expenses	124,812	604,478
Cash paid for other financing activities		250
Sub-total of cash outflows from financing activities	2,784,812	3,104,728
Net cash flow from financing activities	5,867,418	2,195,272
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-959	-91
V. Net increase in cash and cash equivalents	6,322,746	1,002,454
Add: Balance of cash and cash equivalents at the beginning of the period	777,432	597,508
VI. Balance of cash and cash equivalents at the end of the period	7,100,178	1,599,962

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Liu Aijun

(III) Adjustment to Financial Statements at the Beginning of the Year since 2026 due to Application of New Accounting Standards or Interpretations of Accounting Standards for the First Time

Applicable Not applicable

The announcement is hereby made

The Board of Directors of
CHINA ENERGY ENGINEERING CORPORATION LIMITED*
29 April 2026

* For identification purpose only