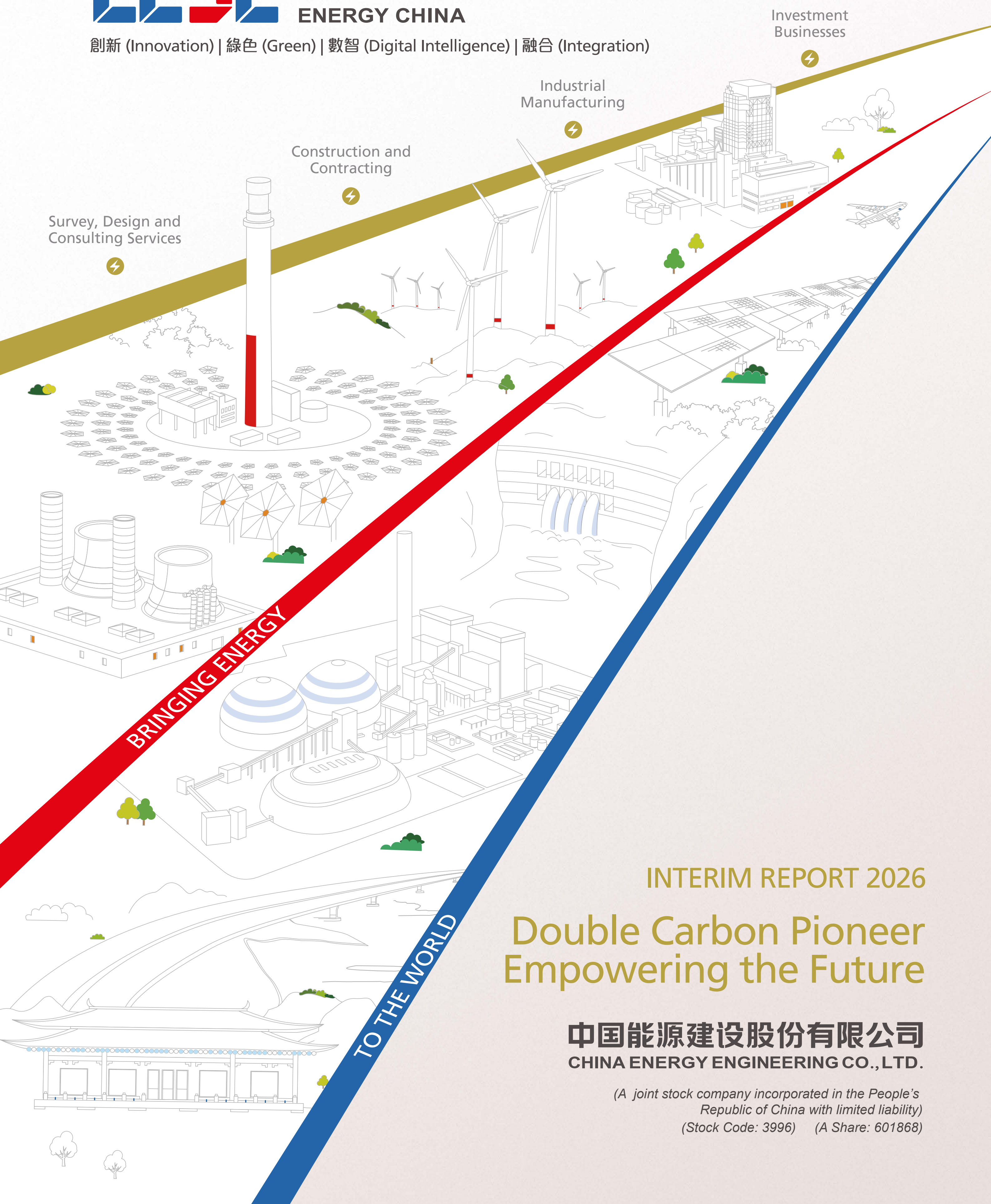
中国能建
ENERGY CHINA

創新 (Innovation) | 綠色 (Green) | 數智 (Digital Intelligence) | 融合 (Integration)



INTERIM REPORT 2026

Double Carbon Pioneer Empowering the Future

中国能源建设股份有限公司
CHINA ENERGY ENGINEERING CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3996) (A Share: 601868)

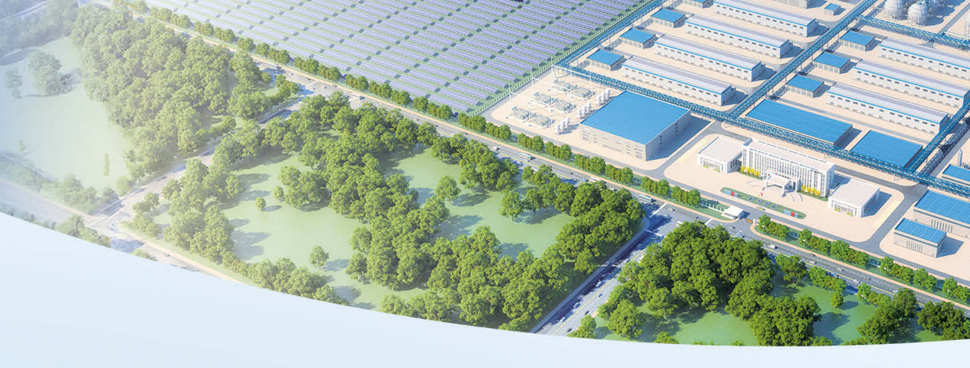
The world's first set of 300MW-class compressed air energy storage demonstration project – Hubei Yingcheng Energy Storage Power Station Demonstration Project realized full capacity grid-connected power generation

Excellent case of National Data Administration's first batch of national integrated computing networks – Gansu Qingyang "Eastern Data, Western Computing" Smart Zero-carbon Big Data Industrial Park

National Energy Administration's new energy storage pilot project – Gansu Jiuquan 300MW/1,800MWh Artificial Cavern Compressed Air Energy Storage Power Station

One of the Top 10 National Strategic Assets of Central State-owned Enterprises for 2025 – the world's largest 5,000 m² high-altitude wind power capture umbrella

"HyFlow No.1", the world's largest green hydrogen-ammonia-methanol integrated project in Songyuan, Jilin Province



IMPORTANT NOTICE

I. The Board of Directors, Directors and senior management of the Company guarantee that the contents in this interim report are true, accurate and complete and have no misrepresentation, misleading statements or material omissions, and they will individually and collectively accept legal responsibility for such contents.

II. Details of Directors not attending the meeting

Position of absent Director	Name of absent Director	Reason for absence	Name of proxy
Director	Liu Xueshi	Other business arrangement	Niu Xiangchun
Director	Si Xinbo	Other business arrangement	Niu Xiangchun

III. This interim report is unaudited.

Pan-China Certified Public Accountants LLP has reviewed the financial report as set out in the 2026 interim report of the Company.

IV. Ni Zhen, the person-in-charge of the Company, Chen Yong, the person-in-charge of accounting affairs, and Wang Yihuai, the head of the accounting agency (person-in-charge of accounting), warrant the truthfulness, accuracy and completeness of the financial report in this interim report.

V. Profit distribution plan or plan to convert capital reserve into share capital resolved and approved by the Board during the Reporting Period

The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2026.

VI. Risks disclaimer of the forward-looking statements

✓ Applicable ☐Not Applicable

Forward-looking statements such as future plans and development strategies contained in this report do not constitute substantive commitments of the Company to its investors. Investors and relevant persons are kindly reminded to maintain adequate risk awareness of such statements and understand the differences between plans, forecasts and commitments. Investors should be aware of the investment risks.

VII. Whether there is any appropriation of fund by the controlling shareholder and other related parties for non-operating purpose

No

VIII. Whether there is any provision of external guarantee in violation of the stipulated decision-making procedure

No

IX. Whether more than half of Directors are unable to warrant the truthfulness, accuracy and completeness of the interim report disclosed by the Company

No

X. Material risk warning

The Company has described the risks faced by the Company in detail in this report. Please refer to the description of the risks faced by the Company in the "Management Discussion and Analysis" section of this report.

XI. Others

✓ Applicable ☐Not Applicable

The 2026 interim report of the Company was prepared according to the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the PRC and the relevant regulations (hereinafter referred to as the "PRC GAAP Standards"). The reporting currency is RMB, unless otherwise specified.

The contents of this report are in compliance with all the requirements in relation to information to be disclosed in interim results and interim report under the SSE Listing Rules and the Hong Kong Listing Rules. In addition, this report will be simultaneously published in Chinese Mainland and Hong Kong. Should there be any discrepancies between the Chinese and English versions, the Chinese version shall prevail.

CONTENTS

Documents Available for Inspection	1. Financial statements signed and sealed by the legal representative, person-in-charge of accounting affairs and head of the accounting agency.
	2. Original copies of all documents and announcements of the Company which had been disclosed to the public on China Securities Journal, Shanghai Securities News and Securities Times.
	3. The 2026 interim results announcement published by the Company on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company's website (www.ceec.net.cn) and the 2026 interim report published by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn).

SECTION I DEFINITIONS

In this report, unless the context otherwise requires, the following terms have the following meanings:

DEFINITIONS OF COMMON TERMS

Company or our Company	refers to China Energy Engineering Corporation Limited (中國能源建設股份有限公司), a joint stock company with limited liability incorporated in the PRC on 19 December 2014
Group or our Group	refers to China Energy Engineering Corporation Limited and its subsidiaries
Energy China Group	refers to China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司), the controlling shareholder of the Company
EPPE	refers to Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)
CPECG	refers to China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)
CGGC Group	refers to China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)
Finance Company	refers to China Energy Engineering Group Finance Co., Ltd. (中國能源建設集團財務有限公司)
Central Southern China Institute	refers to China Power Engineering Consulting Group Central Southern China Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團中南電力設計院有限公司)
Guangdong Institute	refers to China Energy Engineering Group Guangdong Electric Power Design Institute Co., Ltd. (中國能源建設集團廣東省電力設計研究院有限公司)
Anhui No. 2 Power Construction Company	refers to China Energy Engineering Group Anhui No. 2 Electric Power Construction Co., Ltd. (中國能源建設集團安徽電力建設第二工程有限公司)
Jiangsu Institute	refers to China Energy Engineering Group Jiangsu Electric Power Design Institute Co., Ltd. (中國能源建設集團江蘇省電力設計院有限公司)
Explosive or Nanling Industry Explosive	refers to Explosive Co., Ltd. (formerly known as Hunan Nanling Industry Explosive Material Co., Ltd. (湖南南嶺民用爆破器材股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002096, abbreviation of stock: EXPL)
Gezhouba Explosive	refers to China Gezhouba Group Explosive Co., Ltd. (中國葛洲壩集團易普力股份有限公司)
Beijing Power Construction	refers to China Energy Engineering Group Beijing Electric Power Construction Co., Ltd. (中國能源建設集團北京電力建設有限公司)
Asset Management Company	refers to China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)

SECTION I Definitions

Cement Company	refers to China Gezhouba Group Cement Co., Ltd. (中國葛洲壩集團水泥有限公司)
Financial Leasing Company	refers to China Energy Engineering Group Financial Leasing Co., Ltd. (中國能源建設集團融資租賃有限公司)
Fund Company	refers to Zhongnengjian Fund Management Co., Ltd. (中能建基金管理有限公司)
Factoring Company	refers to Beijing Nengjian Guohua Commercial Factoring Co., Ltd. (北京能建國化商業保理有限公司)
China Reform Holdings	refers to China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)
Board or Board of Directors	refers to the board of directors of China Energy Engineering Corporation Limited
Director(s)	refers to the director(s) of China Energy Engineering Corporation Limited
Reporting Period	refers to the period commencing from 1 January 2026 to 30 June 2026
year-on-year	refers to comparison with the same period of the previous year
SSE or Shanghai Stock Exchange	refers to the Shanghai Stock Exchange
SSE Listing Rules	refers to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange
Hong Kong Listing Rules	refers to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
Model Code	refers to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Hong Kong Listing Rules
Corporate Governance Code	refers to the Corporate Governance Code as contained in Appendix C1 to the Hong Kong Listing Rules
SFO	refers to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
PRC or China	refers to the People's Republic of China
SASAC of the State Council	refers to the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
CSRC	refers to the China Securities Regulatory Commission

SECTION I Definitions

Hong Kong Stock Exchange	refers to The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
"Belt and Road Initiative"	refers to the initiative proposed by the People's Republic of China that focuses on connection and cooperation among countries primarily in Eurasia, which consists of two main components, the land-based "Silk Road Economic Belt" and ocean-going "Maritime Silk Road"
"15th Five-Year Plan"	refers to the five-year period for the implementation of the "15th Five-Year Plan" by the People's Republic of China, i.e. from 2026 to 2030
Megawatt or MW	refers to the measurement of electric power which equals 1,000,000 watts. Alternatively, 1 MW equals 1,000 kW
Gigawatt or GW	refers to the measurement of electric power, one gigawatt equals one billion watts, 1,000 MW or one million kW
PPP	refers to Public-Private Partnership, which represents the benefit sharing, risk sharing and long-term cooperative relationship established by the government and social capital through franchising, service procurement, equity cooperation and others, in order to enhance the supply capacity of public products and services and improve the supply efficiency
BOP	refers to balance of plant, which represents the collective term for supporting buildings, structures and facilities other than the nuclear island and the conventional island in the operation of a nuclear power plant
PV	refers to the abbreviation of solar photovoltaic power generation system, a technology that directly converts solar energy into electrical energy by making use of the photovoltaic effect of semiconductor materials
GIL	refers to Gas Insulated Metal Sealed Transmission Lines
"1119" AI Top-level Design Blueprint	refers to 1 open and diverse artificial intelligence digital foundation, 1 set of algorithm model libraries that are both cutting-edge and practical, 1 batch of AI datasets with business and management characteristics, and 9 types of artificial intelligence scenarios in business and management sectors
"two funds"	refers to accounts receivable and inventories

SECTION II CORPORATE INFORMATION AND KEY FINANCIAL INDICATORS

I. COMPANY INFORMATION

Chinese name of the Company	中國能源建設股份有限公司
Chinese abbreviation of the Company	中國能建
English name of the Company	China Energy Engineering Corporation Limited
Abbreviation of the English name of the Company	CH ENERGY ENG
Legal representative of the Company	Ni Zhen

II. CONTACT PERSONS AND CONTACT METHODS

	Secretary to the Board	Joint Company Secretaries	Representative of securities affairs
Name	Qin Tianming	Qin Tianming, Leung Shui Bing	/
Correspondence address	Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC	Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC; 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong	/
Tel	010-5909 8818	010-5909 8818	/
Fax	/	/	/
E-mail	zgnj3996@ceec.net.cn	zgnj3996@ceec.net.cn	/

III. CHANGES OF BASIC COMPANY INFORMATION

Registered address	Room 01-2706, 1-24/F, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC
Historical change of registered address	N/A
Business address	Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing, the PRC
Postal code of business address	100022
Business address in Hong Kong	31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Company website	www.ceec.net.cn
E-mail	zgnj3996@ceec.net.cn
Index of changes during the Reporting Period	/

IV. INFORMATION DISCLOSURE AND CHANGES OF PLACE FOR INSPECTION

Newspapers designated by the Company for information disclosure	China Securities Journal, Securities Times, Shanghai Securities News
Website for publication of the interim report	Shanghai Stock Exchange website: www.sse.com.cn
	HKExnews Website of the Hong Kong Stock Exchange: www.hkexnews.hk
	Company website: www.ceec.net.cn
Place where the interim report of the Company is available	Board Office, Building 1, No. 26A West Dawang Road, Chaoyang District, Beijing
Index of changes during the Reporting Period	/

V. STOCK INFORMATION OF THE COMPANY

Class of shares	Stock exchange on which shares are listed	Stock abbreviation	Stock code	Stock abbreviation before the change
A Shares	Shanghai Stock Exchange	中國能建	601868.SH	/
H Shares	Hong Kong Stock Exchange	CH ENERGY ENG	03996.HK	/

SECTION II CORPORATE INFORMATION AND KEY FINANCIAL INDICATORS

VI. OTHER RELATED INFORMATION

✓ Applicable ☐ Not Applicable

Board of the Company	Executive Director	Ni Zhen
	Employee Director	Huang Pu
	Non-executive Directors	Liu Xueshi Si Xinbo
	Independent non-executive Directors	Cheng Niangao Ngai Wai Fung Niu Xiangchun Pei Zhenjiang
Strategy Committee	Members	Ni Zhen (Chairperson) Cheng Niangao Si Xinbo
Nomination Committee	Members	Ni Zhen (Chairperson) Niu Xiangchun Pei Zhenjiang
Remuneration and Assessment Committee	Members	Niu Xiangchun (Chairperson) Liu Xueshi Ngai Wai Fung
Audit and Risk Committee	Members	Cheng Niangao (Chairperson) Ngai Wai Fung Pei Zhenjiang
Accounting firm appointed by the Company	Name	Pan-China Certified Public Accountants LLP
	Office address	6th Floor, No. 128, Xixi Road, Xihu District, Hangzhou City, Zhejiang Province, the PRC
	Signing accountants	Wang Wenfeng, Xie Xiaoliu
Legal advisor engaged by the Company (as to PRC law)	Name	DeHeng Law Offices
	Office address	12/F, Tower B, Focus Place, 19 Finance Street, Xicheng District, Beijing
Legal advisor engaged by the Company (as to Hong Kong law)	Name	King & Wood
	Office address	13/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong
A Share registrar of the Company	Name	China Securities Depository and Clearing Corporation Limited Shanghai Branch
	Office address	188 South Yanggao Road, Pudong New Area, Shanghai
H Share registrar of the Company (since 13 January 2026)	Name	Tricor Investor Services Limited
	Office address	17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

VII. KEY ACCOUNTING DATA AND FINANCIAL INDICATORS OF THE COMPANY

(I) Key Accounting Data

Unit: '000 Currency: RMB

Key accounting data	**Reporting Period (January to June)**	Corresponding period of last year	Change over the corresponding period of last year (%)
Operating income	**208,312,252**	212,091,238	-1.78
Total profit	**5,809,792**	6,562,291	-11.47
Net profit attributable to shareholders of listed company	**2,278,608**	2,801,838	-18.67
Net profit excluding non-recurring profit or loss attributable to shareholders of the listed company	**1,831,829**	2,521,383	-27.35
Net cash flows from operating activities	**-23,544,365**	–13,400,893	N/A

	End of the Reporting Period	End of last year	Change over the end of last year (%)
Net assets attributable to shareholders of listed company	**125,836,348**	119,984,044	4.88
Total assets	**976,735,359**	941,597,382	3.73

(II) Key Financial Indicators

Key financial indicators	**Reporting Period (January to June)**	Corresponding period of last year	Change over the corresponding period of last year (%)
Basic earnings per share (RMB per share)	**0.050**	0.063	-20.63
Diluted earnings per share (RMB per share)	**0.050**	0.063	-20.63
Basic earnings per share excluding non-recurring profit or loss (RMB per share)	**0.040**	0.056	-28.57
Weighted average return on net assets (%)	**1.87**	2.41	Decreased by 0.54 percentage point
Weighted average return on net assets excluding non-recurring profit or loss (%)	**1.49**	2.15	Decreased by 0.66 percentage point

Note: As there were no dilutive potential ordinary shares, diluted earnings per share equals basic earnings per share.

Explanation on the key accounting data and financial indicators of the Company

☐ Applicable ✓ Not Applicable

VIII. DIFFERENCES OF ACCOUNTING DATA UNDER DOMESTIC AND FOREIGN ACCOUNTING STANDARDS

☐ Applicable ✓ Not Applicable

According to the relevant regulations of the Ministry of Finance of the PRC, the CSRC and the Hong Kong Listing Rules, since 15 December 2010, companies incorporated in Chinese Mainland and listed on the Hong Kong Stock Exchange have been permitted to prepare their financial statements in accordance with the PRC GAAP Standards. Since the fiscal year of 2021, the financial statements in the periodic reports of A and H shares of the Company have been prepared in accordance with the PRC GAAP Standards.

IX. NON-RECURRING PROFIT AND LOSS ITEMS AND AMOUNTS

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Non-recurring profit and loss items	Amount	Notes (if applicable)
Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment	183,648	
Government grants included in current profit or loss (other than government grants 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)	206,729	
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	198,836	
Capital occupation fee charged to non-financial enterprises included in current profits and losses	11,760	
Profit or loss from entrustment of investment or asset management		
Gain or loss on external entrusted loans		
Asset losses due to force majeure such as natural disaster		
Reversal of the impairment provision for receivables which are tested individually for impairment	1,282	
Profit arising from investment cost for acquisition of subsidiaries, associates and joint ventures less than the fair value of identifiable net assets of the invested entity at the time of acquisition		
Current net profit or loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger		
Profit or loss from exchange of non-monetary assets		
Profit or loss from debt restructuring	-5,136	

Non-recurring profit and loss items	Amount	Notes (if applicable)
One-off expenses arising from relevant discontinued operations of the Company, such as expenses on employee placement		
One-off effect of adjustment to laws and regulations on taxation and accounting on current profit or loss		
Share-based payments one-off recognised due to cancellation or revision of share option incentive scheme		
Profit or loss from changes in fair value of employee benefits payable after the exercise date with respect to the cash-settle share-based payment		
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement		
Gains arising from transactions at unfair trading prices over their fair value		
Gain or loss on other contingencies which are not related to the Company's normal operations		
Entrusted fee income from entrusted operations		
Other non-operating income and expense other than items above	8,097	
Other profit or loss items falling within the meaning of non-recurring profit or loss		
Less: Effect of income tax	147,466	
Effect of minority interests (after tax)	10,971	
Total	446,779	

For those items not stated in the Explanatory Announcement No. 1 for Information Disclosure by Companies Offering Securities to the Public – 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 Companies Offering Securities to the Public – Non-recurring Profit or Loss and defined as recurring profit and loss items, the Company shall provide the reasons.

☐ Applicable ✓ Not Applicable

X. COMPANIES WITH EQUITY INCENTIVES AND EMPLOYEE STOCK OWNERSHIP PLANS MAY CHOOSE TO DISCLOSE NET PROFIT AFTER DEDUCTING THE IMPACT OF SHARE-BASED PAYMENTS

☐ Applicable ✓ Not Applicable

XI. OTHERS

☐ Applicable ✓ Not Applicable

SECTION III MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY OVERVIEW AND PRINCIPAL BUSINESSES OF THE COMPANY DURING THE REPORTING PERIOD

The Company's businesses span energy and power, water conservancy, green transportation, green buildings and municipal infrastructure, digital infrastructure (artificial intelligence), new materials, civil explosives, ecological and environmental protection, high-end equipment, urban development and operation (real estate), industrial finance, and other sectors. It has established five business sectors of survey, design and consulting services, construction and contracting, industrial manufacturing, investment and operation, and others, and has the integrated service capabilities covering the whole industry chain.

(I) Industry Overview of the Company

In the first half of 2026, China's economy remained generally stable with steady progress, high-quality development advanced steadily, and the development of new quality productive forces was accelerated, achieving a good start for economic and social development. In the first half of the year, the GDP reached RMB69.57 trillion, representing a year-on-year increase of 4.7%, maintaining the trend of stable growth.

1. Energy and power industry

(1) New energy and comprehensive smart energy

In the first half of 2026, the development of new energy and renewable energy in China maintained a sound momentum. As of the end of June 2026, China's total installed power generation capacity reached 4.04 billion kW, representing a year-on-year increase of 10.8%, of which the installed power generation capacity of renewable energy reached 2.455 billion kW, accounting for approximately 60.7% of China's total installed power generation capacity. The green transformation of the energy structure continued to deepen. From January to June, China's newly added installed capacity of renewable energy reached 117 million kW, accounting for 73.9% of the total newly added installed capacity. New energy continued to be the main contributor to newly added power generation capacity. By energy type, the cumulative installed capacity of wind power reached 679 million kW, representing a year-on-year increase of 18.5%, with 38.62 million kW of newly added installed capacity from January to June; the cumulative installed capacity of solar power reached 1.274 billion kW, representing a year-on-year increase of 15.8%, with 72.07 million kW of newly added installed capacity from January to June. The installed capacity of solar power generation is broadly comparable to that of coal-fired power generation. Photovoltaic power has risen to become the second largest power source in China.

The hydrogen energy industry is gradually entering a stage of large-scale commercial development. In the first half of 2026, investment in the hydrogen energy sector increased by over 160% year-on-year. In March 2026, the Ministry of Industry and Information Technology, the Ministry of Finance and the National Development and Reform Commission jointly issued the Notice on Carrying Out Pilot Work for Comprehensive Application of Hydrogen Energy; in June, the National Development and Reform Commission and the National Energy Administration issued the "15th Five-Year Plan" for the Construction of a New Energy System, proposing that the scale of renewable energy hydrogen production will reach 2 million tonnes per annum by 2030, promoting the hydrogen energy industry to shift from demonstration and exploration to the stage of large-scale commercialization. The cost of green hydrogen continued to decline, and its application scenarios in sectors such as chemicals, metallurgy and transportation continued to expand.

New energy storage maintained a rapid development trend. As of the end of June 2026, China's cumulative installed capacity of new energy storage projects in operation reached 153 million kW/396 million kWh, representing a year-on-year increase of 61%. The newly added installed capacity in the first half of 2026 was 17 million kW/45 million kWh. From the perspective of technology routes, lithium-ion battery storage still held a dominant position, while the commercial application of long-duration energy storage technologies such as compressed air, flow batteries, flywheels and sodium-ion battery accelerated. From the perspective of application scenarios, independent energy storage accounted for approximately 64% of the newly added installed capacity, becoming the key contributor of newly added installed capacity, and its supporting role in regulation of the power system became increasingly prominent.

Overall, China's energy structure has continued its transition toward green and low-carbon development, the new energy absorption capacity has been constantly enhanced, and the construction of a new energy system has been accelerated. During the "15th Five-Year Plan" period, the energy and power industry will continue to follow the development direction of ensuring security while reducing carbon emissions. New energy, hydrogen energy, energy storage and other industries will maintain rapid growth, providing solid support for energy transformation.

(2) Traditional energy

In the first half of 2026, the traditional energy industry maintained steady development, with the power sector continuing to play its role in ensuring reliable energy supply. As of the end of June 2026, the cumulative installed capacity of thermal power reached 1.57 billion kW, representing a year-on-year increase of 6.4%, with the newly added installed capacity of 38.36 million kW from January to June. Thermal power remained the core support for the safe and stable power supply. The cumulative installed capacity of hydropower reached 454 million kW, representing a year-on-year increase of 3.5%, with the newly added installed capacity of 6.03 million kW from January to June. The hydro-wind-photovoltaic integrated development across river basins continued to advance. The cumulative installed capacity of nuclear power reached approximately 66.00 million kW, representing a year-on-year increase of 8.6%, with the newly added installed capacity of 3.62 million kW from January to June. The approval and construction of new nuclear power units advanced steadily, and the overarching principle of safe and orderly development remained clear. In the first half of the year, the proportion of coal-fired power generation decreased to 49.7%, falling below 50% for the first time in the first half of the year. In terms of the power grid, the national cross-regional and cross-provincial power transmission capacity has been continuously enhanced. The national unified power market pattern of "West-to-East Power Transmission (西電東送)" and "North-to-South Power Supply (北電南供)" has been constantly improved. The construction of the new power system has been accelerated, and the grid's regulation capacity to adapt to the high proportion integration of new energy has continued to strengthen.

2. Water conservancy and ecological and environmental protection

(1) Water conservancy

The year 2026 marks the beginning of the national water network construction during the "15th Five-Year Plan" period, and investment in water conservancy construction remained at a high level. From January to June 2026, the investment in water conservancy construction nationwide amounted to RMB515.1 billion, maintaining a high level of operation. In the first half of the year, 25 major water conservancy projects were newly commenced, including the Three Gorges Water Transport New Corridor and Phase I of the Taipu River Follow-up Project, representing an increase of 11 projects over the same period of last year, with a total investment scale reaching RMB264.6 billion. National backbone water network projects under construction, such as the River Diversion Project from Yangtze River to Hanjiang River, the Yellow River Guxian Water Conservancy Hub and the Northern Gulf Rim Water Resources Allocation, have been steadily implemented. The Xijiang Datengxia Conservancy Hub and the Guangxi Luojiu Water Conservancy Hub have passed the completion inspection and acceptance. Projects including river basin flood control systems, rural water supply guarantee, modernization of irrigation districts and water ecological protection and restoration have been continuously advanced. Water conservancy construction has continued to play a vital role in stabilizing investment, improving people's livelihoods and ensuring safety.

(2) Ecological and environmental protection

In the first half of 2026, the building of a Beautiful China continued to advance, the battle against pollution was further deepened, and the quality of the ecological environment continued to improve. The central government has continuously increased its investment in ecological and environmental protection. In 2026, it has allocated RMB32.3 billion, RMB25.4 billion and RMB4.2 billion in funding for air, water and soil pollution prevention and control, respectively, with a focus on supporting areas such as the synergistic governance of pollution reduction and carbon reduction, ecological protection and restoration of key river basins, and the improvement of rural living environments. During the "15th Five-Year Plan" period, the ecological and environmental protection industry will focus on the goal of building a Beautiful China, promote the green and low-carbon transformation of the development model, and continuously release market space in areas such as ecological restoration, environmental governance and low-carbon development.

3. Transportation industry

In the first half of 2026, transportation fixed-asset investment maintained a high level, with total transportation fixed-asset investment nationwide reaching approximately RMB1.5 trillion. By sector, highway investment reached approximately RMB1 trillion, and water transportation investment reached RMB109.9 billion; railway investment reached RMB363.2 billion, representing a year-on-year increase of 2.1%; investment in civil aviation maintained relatively rapid growth, and airport infrastructure construction continued to improve in quality and upgrade. At the policy level, the construction of a modern comprehensive transportation system under the "15th Five-Year Plan" has accelerated; the integration of transportation and energy has continuously deepened; green transportation and smart transportation have become the focus of development. The Ministry of Transport has steadily advanced the construction of near-zero-carbon transportation facilities and energy conservation and carbon reduction renovations of transportation infrastructure. The promotion and application of new energy vehicles have accelerated; new business forms and models such as the low-altitude economy and multimodal transport have developed rapidly, and the transportation industry has sped up its transformation towards green, intelligent and integrated development.

4. Construction industry

In the first half of 2026, the national construction industry achieved an added value of RMB3,604.3 billion, representing a year-on-year decrease of 4.0%. The industry is at a critical stage of structural adjustment and transformation and development. The construction industry accelerated its transformation from scale expansion to quality and efficiency. New sectors such as intelligent construction, green buildings, urban renewal and building-integrated photovoltaics continued to develop. Driving high-quality development in the construction industry through new quality productive forces became an industry-wide consensus. Application scenarios such as prefabricated buildings, ultra-low energy consumption buildings and smart construction sites have continued to expand, and the pace of industry transformation and upgrading has continued to accelerate.

5. Manufacturing industry

(1) Cement

From January to June 2026, due to the impact of factors such as the adjustment in real estate investment and the pace of infrastructure investment, the national cement output reached 736 million tonnes, representing a year-on-year decrease of 8.0%. The industry as a whole operated under conditions of reduced volume and weak pricing. Meanwhile, energy conservation and carbon reduction renovations in the cement industry have continued to advance. Policies such as capacity replacement and staggered production have been continuously implemented. The industry's concentration has been constantly increasing, and the pace of green and low-carbon transformation has been accelerating. The supply of high-end products such as specialty cement and low-carbon cement has continued to increase, and the quality of industry development has steadily improved.

(2) Civil explosives

From January to June 2026, the civil explosives industry achieved a production value of RMB16.652 billion and a sales value of RMB16.564 billion, representing a year-on-year decrease of 11.47% and 11.19%, respectively. Affected by macroeconomic structural adjustments and the pace of investment in infrastructure and real estate, the overall scale of the industry has come under short-term pressure. The product structure has continued to be optimized towards safety, eco-friendly and high-end. The replacement of traditional detonators with electronic detonators has accelerated, and the integrated model of blasting services has been further promoted. Income from blasting services maintained a growth trend, becoming a key growth driver for the industry.

(3) Equipment manufacturing

Since 2026, the equipment manufacturing industry has maintained relatively rapid growth, becoming an important pillar of the industrial economy. In the first half of 2026, the value added of the equipment manufacturing industry above designated size increased by 9.3% year-on-year, of which the value added of the high-tech manufacturing industry increased by 13.3% year-on-year. Industrial technological innovation has continued to advance. Industrial application of 300MW-class F-class heavy-duty gas turbines has accelerated, and the level of self-reliance in major technical equipment has been constantly enhanced. The integrated development of intelligent manufacturing and green manufacturing has led to a continuous increase in the number of national-level intelligent manufacturing demonstration factories and green factories, as well as the continuous expansion of 5G factories and industrial internet application scenarios. The cultivation system for enterprises featured by "professionalism, refinement, specialization and novelty (專精特新)" has been continuously improved, and the tiered cultivation of high-quality small and medium-sized enterprises has continued to advance. The trend of upgrading in the equipment manufacturing industry towards high-end, intelligent and green development has become increasingly evident.

(II) Principal Businesses of the Company

1. Survey, design and consulting services business

The survey, design and consulting services business of the Company mainly includes the whole chain services such as planning and research, consulting, evaluation, engineering survey, design, supervision, project management, and preparation of industry standard and specification in the field of energy and power, water conservancy and infrastructure. As an industry-leading and world-class energy integration solution provider, the Company is in a leading position in the survey and design technology of energy and power, and has mastered the core survey and design technologies of million kilowatt-class ultra-supercritical units, third-generation nuclear power conventional islands, clean coal-fired power generation, UHV AC and DC and GIL integrated pipe gallery power transmission and transformation, flexible AC and DC power transmission, offshore wind power and solar thermal power generation, all of which have achieved the internationally leading positions. The Company holds multiple Class A comprehensive engineering design qualifications, Class A engineering design qualifications in the water conservancy sector, and full category water related consulting accreditations. It serves as a core technical support unit for major national water network projects. Drawing on its accumulated expertise from mega-projects, the Company possesses leading-edge technical capabilities in areas such as ultra-high dams, complex hydrogeological conditions, integrated pumped-storage hydropower, and comprehensive river basin management. It is capable of coordinating system-wide planning for water conservancy, water services and ecology, and developing distinctive smart and low-carbon water conservancy solutions. Meanwhile, the Company has actively expanded into non-power businesses such as green transportation, green building and municipal services, ecological environmental protection, chemical engineering and mining, delivering full-process, high-quality design and consulting services to create greater value for customers. In the first half of 2026, the amount of newly signed contracts for the survey, design and consulting services business of the Company was RMB18.744 billion, representing a year-on-year increase of 7.69%.

2. Construction and contracting business

The construction and contracting business of the Company mainly includes domestic and overseas energy and power, water conservancy and ecological environmental protection, green transportation, green buildings and municipal administration, and other construction and contracting fields. As the core business, the Company vigorously pushed ahead green transformation and the integration of investment, construction and operation, and continuously improved the core competitiveness of its construction business, committed to becoming a world-class general engineering contractor. By virtue of the outstanding project management, technology innovation, resource consolidation and digital intelligence management capabilities, the Company can provide customers with construction and contracting integration services throughout the full value chain and full life cycle. In the first half of 2026, the amount of newly signed contracts for the construction and contracting business of the Company was RMB458.501 billion, representing a year-on-year decrease of 36.06%. The decrease in the amount of newly signed contracts was mainly attributable to the contraction in infrastructure market demand, the Company's proactive strengthening of risk management and control, prudent undertaking of engineering projects, and moderate adjustment of the pace of contract signing.

(1) **Energy and power.** Centering on the construction of a new power system and "dual carbon" goals, the Company advanced the transformation and upgrading of the energy and power business. In the first half of the year, the amount of newly signed contracts for new energy and comprehensive smart energy business was RMB239.959 billion, accounting for 52.34% of the construction and contracting business. The structural advantages continued to stand out. A number of representative projects were signed, including the Guangdong Yangjiang Sanshan Island No. 3 Offshore Wind Farm Project, Gansu Tengger Desert Hexi New Energy Base Wuwei City Minqin County Duqingshan 1.8 million kW Wind Power Project Procurement and Construction (PC) Section III Project and the EPC Contracting of Xinjiang Huadian Tianshan Beilu Base 6.1 million kW New Energy Project 100MW Solar Thermal Power Generation Project. The Company focused on the efficient and low-carbon upgrading of coal-fired power, pumped-storage hydropower, thereby strengthening its capacity of safe power supply. The Company undertook a number of representative projects, including the Guizhou Bijie Qixingguan 2×660MW Ultra-supercritical Coal-fired Power Generation Project, the Guangdong Pearl River Power Plant 2×600MW-class Coal-fired Power Environmental Protection Replacement Project, and the General Contracting Project of Zhuanghe Nuclear Power Plant Phase I Conventional Island and its Supporting BOP Engineering. The Company continued to make inroads into high-end overseas power markets, securing major EPC contracts worth tens of billions and deepening its presence in core Middle Eastern markets and others. The Company signed a number of representative projects, including the EPC project for the United Arab Emirates Abu Dhabi Gas Power Plant, the Philippines Ilosong 238 MW Offshore Wind Power Project and the UK Doncaster 30MW Waste-to-Energy Project.

(2) **Water conservancy and ecological environmental protection.** The Company has focused on core business areas, including the National Water Network, flood control and disaster mitigation, modernization of irrigation districts, ecological restoration of river basins, urban and rural water affairs, and soil and solid waste management. The water conservancy segment has become a key growth driver in the Company's internal structural optimization. In the first half of the year, the amount of newly signed contracts for the water conservancy (water affairs) business was RMB18.396 billion, representing a year-on-year increase of 126.44%. Domestically, the Company successfully secured a number of water conservancy projects, including the Hunan Dongting Lake Area Phase II Key Dykes Reinforcement Project, the Three Gorges Water Transport New Corridor Project Xia'anxi Aggregate Processing System Construction and Operation & Maintenance, and the Guangxi Nanning Yongbei Irrigation District Project Construction Section I EPC Contracting. Overseas, the Company successfully secured a number of water conservancy projects, including the Benin 8-City Water Supply Project, the Uganda Matang Dam Project and the Angola Industrial Park Water Treatment System Project.

(3) **Green transportation.** As a pilot unit for the "Transportation Powerhouse" initiative under the Ministry of Transport, the Company has innovatively proposed and actively promoted an integrated transportation and energy integration solution with distinctive characteristics of Energy Engineering. This has strongly supported the green and low-carbon transformation of the highway industry and promoted multi-dimensional integration across energy, infrastructure, information and industry. On 27 June 2026, the construction of the Guangxi Hengqin Expressway Transportation and Energy Integration Project officially commenced. This project is the first large-scale, full-chain zero-carbon freight corridor along the New Western Land-Sea Corridor, as well as the nation's first "three-in-one" green and low-carbon transportation demonstration project of "zero-carbon highway, zero-carbon energy system, and ecological carbon sink". In the first half of the year, the Company successfully secured a number of transportation projects, including the Nigeria Lobeke Highway Upgrade Project and the Kenya RWC Road Upgrade and Renovation Project.

(4) **Green building and municipal administration.** The Company is deeply involved in comprehensive urban development, urban renewal, new-type urbanization, and industrial park development. Adhering to a strategic and integrated marketing approach, the Company innovated business models, strengthened investment and financing traction, and promoted rapid growth in urban construction business. The Company successfully secured a number of key projects, including the EPC Contracting Project for the Sungrow Hangzhou R&D Center.

3. Industrial manufacturing business

The industrial manufacturing business of the Company primarily includes new materials, civil explosives and equipment manufacturing businesses. The Company adheres to the concept of green and low-carbon, and is committed to becoming a first-class provider of building materials, industrial products and equipment with unique advantages.

(1) **New materials.** For cement business, the Company guided the digital transformation and low-carbon development through innovation, continuously consolidated its position as a leading enterprise in niche fields. It focused on the research and development of new energy materials such as new photovoltaic materials and new energy storage materials, promoted the green and intensive development of non-metallic mineral resources including sand and gravel aggregates, decorative stones, calcium carbonate and functional mineral materials (e.g. bentonite). Driven by technological innovation and green intelligence, it promoted the development of the prefabricated construction industry. The Shanxi Datong multi-million-tonne coal gangue comprehensive utilization new technology demonstration project was promoted steadily.

(2) Civil explosives. The Company has a complete industrial chain integrating R&D, production, sales of civil explosive products, explosive services, general contracting of mining exploitation and construction, continuously promotes integrated civil explosive service mode to national key energy projects including large-scale water conservancy and hydropower, nuclear power, thermal power, national key infrastructure project including ports, wharves and airports and large-scale mine exploitation and other projects. Multiple technological research and developments including on-site mixed water-gel explosives manufacturing processes and equipment, as well as research and application of novel raw materials for industrial explosives based on coal-based Fischer-Tropsch products, have achieved internationally leading standards. The Company has established the green civil explosive institute, the first industrial explosive scientific research and experimental platform in China, built the core technology cluster centering on mixed explosives, electronic detonators, intelligent blasting and green mines. In the first half of 2026, the Company actively promoted the smart mine and green mine construction, advanced the smart, clean and low carbon development of civil explosive industry, maintained industry leadership in terms of development scale and continuously consolidated its position in the industry. The industrial explosives production capacity managed by the Company reached 629,500 tonnes, ranking among the top in the industry.

(3) High-end equipment. By virtue of the technical advantages of the whole industrial chain, the Company focused on R&D and manufacturing of high-end specialized products, and established technological leadership and market advantages in the UHV dry smoothing reactor, seawater filtration and cathodic protection, nuclear electric actuator and key equipment of fourth generation solar thermal power generation and other fields. Closely following the hydrogen energy development, the Company has focused on technological breakthroughs in core electrolytic water hydrogen production technologies, system design, complete set of equipment supply and intelligent manufacturing, and has possessed a turnkey solution for green hydrogen production via electrolysis, the capability to supply complete set of electrolytic water hydrogen production system, with an annual production capacity of 600MW for alkaline electrolytic hydrogen production equipment. In the first half of 2026, the amount of newly signed contracts of equipment manufacturing business was RMB7.339 billion, representing a year-on-year decrease of 3.31%.

4. Investment and operation business

The investment and operation business of the Company mainly includes energy, power, water conservancy (water affairs), eco-environmental protection, green transportation, urban development and operation (real estate), industrial finance and other businesses. The Company is committed to creating a first-class energy integration solution provider, first-class infrastructure investor, first-class comprehensive ecological environment treatment provider and first-class urban comprehensive development operator.

(1) **Energy and power.** By virtue of the whole industry chain advantages and according to the "30•60" carbon peaking and carbon neutrality goals, the Company focused on investments in the wind and photovoltaic renewable energy sectors, accelerated the deployment of energy storage business, advanced the implementation, construction, commissioning and operation of a number of compressed air energy storage, electrochemical energy storage and pumped storage hydropower projects under the modes of "energy storage+" and "+energy storage". The scale, influence and competitiveness of energy and power business continued to grow. As of the end of the Reporting Period, the controlled and grid-connected installed capacity of the Company reached 26.2835 million kW, comprising of 5.2663 million kW of wind power generation, 14.1014 million kW of solar power generation, 0.224 million kW of biomass power generation, 1.772 million kW of new energy storage, 1.6356 million kW of hydropower generation and 3.2842 million kW of thermal power generation. The Company's hydrogen business has entered a large-scale development stage. The world's largest hydrogen-ammonia-methanol project in Songyuan, Jilin Province, is operating stably and advancing the second-phase expansion, and the Hebei Shijiazhuang Off-grid Photovoltaic Hydrogen Production Project is expected to be put into operation by the end of the year. Leveraging the "HyFlow No.1 (青氫一號)" technology system, the Company has established an integrated chain for the production, storage and use of green hydrogen, as well as international export, thereby building a complete hydrogen-based fuel industry chain and solidifying its position as the industry leader.

(2) **Water conservancy (water affairs) and eco-environmental protection.** The Company focused on water conservancy, water supply, sewage treatment, water environment treatment and other business fields, mastered a number of key core technologies such as advanced sewage treatment, water environment restoration, smart water affairs and industrial solid waste treatment, strengthened refined control during the full life cycle of projects, upgraded the integrated capabilities of investment, construction and operation, enabling the Company to provide customers with comprehensive solutions and one-stop service for eco-environment treatment. The Company accelerated the construction of green and low-carbon, and digital intelligence water plants, 12 "water affairs + photovoltaic power" projects have been connected to the grid, and nearly 100 water plants nationwide maintained stable operation. As of the end of the Reporting Period, the Company's designed water treatment scale was 5.20 million tonnes/day.

(3) **Green transportation.** The green transportation business of the Company covers the operation of transportation infrastructure such as domestic expressways and other toll roads, as well as derivative economic businesses such as energy, supermarkets, logistics, tourism and advertising along domestic expressways. The Company continued to deepen the practice of "building of a new transportation energy system", took the lead in practicing the core concept of "transforming green electricity into green, smart and economical transportation capacity", focused on two carbon emission pathways of sustainable transportation electrification and sustainable fuel alternatives such as green hydrogen, ammonia, methanol and oil, and systematically advanced the integrated development of transportation and energy. As of the end of the Reporting Period, the Company operated 1,597.36 kilometers of expressways.

(4) **Urban development and operation (real estate).** The Company took the initiative to integrate into major regional strategies of the country such as the Beijing-Tianjin-Hebei region, Xiong'an New Area, Bohai Rim Economic Zone, Yangtze River Economic Belt, Guangdong-Hong Kong-Macao Greater Bay Area and Chengdu-Chongqing Economic Circle, and focused on establishing a presence in first-tier cities and core second-tier cities, so as to drive coordinated regional development and rolling growth. The Company has launched a series of outstanding products, including Ningbo Dongchen Residence (寧波東宸譽府), Chengdu Jinyusongxi (成都金譽頌璽) and Xi'an Changyu Residence (西安長譽府).

(5) **Industrial finance.** The Company's industrial finance business mainly includes financial services of financial companies. The Company strictly adhered to national regulatory requirements, consistently committed to serving its core business as its primary objective, continuously strengthened and optimized the "four major platforms" of fund pooling, settlement, monitoring and service, built a "treasury-type" financial company, actively explored new models of industry and finance integration, effectively satisfied internal financial needs, and provided strong support for the Company's centralized treasury management, development of its principal businesses, financing expansion, capital operations and cost reduction and efficiency improvement.

5. Other businesses

The Company's other businesses include artificial intelligence (software and information services), logistics and trade, leasing and commercial services, etc., which are developing steadily in close synergy with core business. Among these, artificial intelligence and information technology services serve as the core pillars of the Company's technological innovation and comprehensive digital intelligence transformation. Leveraging the independently developed "Rongguang" (融光) large model, the Company built an industry-wide digital intelligence foundation, and implemented a series of intelligent applications across scenarios such as project survey and design, construction site management, new energy dispatch, project cost verification, and internal compliance and risk control, thereby comprehensively empowering the digital upgrade of the entire energy, power, and infrastructure industry chains. The logistics and trade, equipment leasing and commercial services provided complementary support for principal businesses including engineering, procurement, and construction (EPC) and new energy investment. These segments exhibit strong interconnectivity across the industrial chain, effectively reduced project operating costs, ensured supply chain security, and solidified the Company's integrated competitive strength across the entire industrial chain.

Explanation on newly added significant non-principal businesses of the Company during the Reporting Period

☐ Applicable ✓ Not Applicable

II. DISCUSSION AND ANALYSIS ON OPERATIONS

In the first half of 2026, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Company comprehensively studied and grasped the important speeches and instructions of General Secretary Xi Jinping, and thoroughly implemented the spirit of the 20th CPC National Congress and all plenary sessions of the 20th CPC Central Committee. The Company conducted an in-depth analysis of internal and external development trends, adhered to the "eight-character policy (八字方針)" of integrity, innovation, pragmatism and accountability, focused on the goal of high-quality and sustainable development, proactively advanced the transformation of development model and the optimization of business structure, and increased investment in strategic emerging industries. During the Reporting Period, the Company achieved the amount of newly signed contracts of RMB513.188 billion, operating revenue of RMB208.312 billion, total profit of RMB5.810 billion, and net profit attributable to the parent company of RMB2.279 billion. Affected by the external environment of overall contraction in the construction industry, the Company's key operating indicators faced temporary pressure in the first half of the year; however, by actively advancing business restructuring and unleashing the momentum of endogenous growth, the results of the transformation were gradually materializing. In seven appraisals of the SASAC of the State Council for 2025, including the board development, leadership, the action for deepening and enhancing reforms, strategic emerging industries and performance-based distribution, the Company received an "A" rating or "Excellent" for all, with the core competitiveness and development resilience continuing to strengthen, and presenting an overall development pattern characterized by "stable and orderly progress, structural optimization, quality and efficiency enhancement, and positive momentum".

(I) Actively Serving Major National Strategies, Continually Demonstrating Our Role as a Key Contributor

The Company firmly upheld the mission as the "national team" for energy and power construction, deeply integrated into the national strategic deployment, and proactively served the broader objective of advancing Chinese modernization. Through a series of landmark "national backbone" projects and forward-looking planning studies, the Company provided strong support for national energy security and water resource security. **High-end planning and consulting services have empowered the implementation of national strategies.** The Company has been deeply involved in the formulation of numerous national-level plans, such as the "15th Five-Year Plan" for a new energy system, systematically conducted researches on the energy endowments and development layouts of various provinces, spearheaded the creation of the nation's first provincial-level dual carbon service platform, and continued to consolidate the leading position as a national-level think tank. **Major strategic projects have set benchmarks for national backbones.** The Company has actively undertaken the construction of a number of national strategic projects, including the Yarlung Zangbo River Downstream Hydropower Project and the Three Gorges Water Transport New Corridor. The San'ao Nuclear Power Plant, the first "Hualong No.1" in the Yangtze River Delta for which the Company participated in designing and construction, has been successfully commissioned and commenced power generation; the Pinglu Canal, in which the Company participated, has achieved water flow along its entire route; and key milestones have been reached in the planning and design of ultra-high-voltage transmission projects such as the Tibet-Guangdong DC and Longdong-Shandong lines. Through these exemplary projects, the Company fulfills its responsibilities as a national team. **The development of standards and systems has guided the direction of industry development.** The Company has led or participated in the formulation of numerous national and industry standards in fields such as energy storage, hydrogen energy and new power systems, driving the transformation of the Company's technical advantages into industry regulations and rules, and continuously enhancing the Company's right to speak for standards and industrial leadership in the energy and power sectors.

(II) Strengthening the Foundation for the Development of Main Responsibilities and Businesses, Further Consolidating the Company's Leading Position in the Industry

The Company has focused deeply on two core sectors, i.e. energy and power, and water conservancy, adhered to the development philosophy of "pursuing excellence and steady progress", continuously improved the quality and efficiency of main responsibilities and principal businesses, and further solidified the competitive position of core businesses in the market. In the first half of the year, operating revenue and total profit from the energy and power, and water conservancy sector increased by 1.64% and 16.37% year-on-year, respectively. **The Company continued to consolidate the traditional advantageous businesses.** In the thermal power sector, the Company maintained the industry-leading market share and successively won the bids for a number of key projects, including the EPC Contracting of the Guangzhou Pearl River Power Plant 2×600MW-class Coal-fired Power Environmental Protection Replacement Project and the EPC Contracting of the Zhejiang Energy Changxing Power Plant Relocation Project. In the power grid sector, the contracted amount increased by 49.6% year-on-year, and the Company won the bids for multiple sections for the ±800-kV ultra-high-voltage DC transmission project from Southeast Tibet to the Guangdong-Hong Kong-Macao Greater Bay Area. In the nuclear power sector, the Company maintained stable operation, and undertook the construction and installation projects for conventional islands and BOPs of a number of nuclear power plants, including Units 3 and 4 of the Guangdong Taishan Nuclear Power Plant, Phase I Project of the Shandong Laiyang Nuclear Power Plant, and Phase I Project of the Zhuanghe Nuclear Power Plant. **The Company accelerated breakthroughs of core growth businesses.** In the new energy sector, the Company maintained a stable amount of newly signed contracts, and implemented key projects including the Shenzhen Energy Xilingol West Ujimqin Banner Grid-side Compressed Air Energy Storage Project, the EPC Contracting of SPIC Guangdong Company Yangjiang Sanshan Island No. 3 Offshore Wind Farm Project and the Shenyang Wind-Photovoltaic Hydrogen Integration with Biomass Green Methanol Fuel Demonstration Project. Among these, the amount of newly signed contracts for energy storage and hydrogen energy businesses increased by 30.02% and 179.28% year-on-year, respectively, demonstrating strong growth momentum. The amount of newly signed contracts for water conservancy business increased by 220.46% year-on-year. The Company has signed contracts for a number of key national and provincial water conservancy and hydropower projects, including supporting works for the Three Gorges Water Transport New Corridor and the Minjiang Pengshan Jianzishan Navigation-Power Hub Project, further consolidating the brand advantage in water conservancy. **The quality of contracts signed has steadily improved.** Adhering to the business strategy of "prioritizing and focusing on large-scale spot exchange business", the proportion of spot exchange business contracts rose to 99.1% from 85.6% in the same period of the previous year. The Company's ability to secure operating cash flow has continued to strengthen, laying a solid foundation for the high-quality development of principal businesses.

(III) Accelerating the Cultivation and Expansion of Emerging Businesses, with Demonstration and Leadership Efforts Yielding Increasing Results

The Company has focused on strategic emerging sectors such as new energy storage, hydrogen energy, and the integrated energy development, forming a tiered development model of "technological breakthrough – project demonstration – large-scale promotion", thereby continuously accelerating the pace of industrial revitalization. In the first half of the year, the Company completed a private placement of RMB6.5 billion, with all proceeds allocated to strategic emerging industries. The Company achieved operating revenue from strategic emerging sectors of RMB81.6 billion. The Company was recognized by the SASAC of the State Council as an outstanding enterprise in industrial renewal, further consolidating the leading position in the industry. **The Company is dedicated to building a source of original technologies for new energy storage.** The Hubei Yingcheng project, the world's first 300MW-class compressed air energy storage power station achieving engineering-scale application, has been operating stably, generating a cumulative total of over 210 million kWh of electricity. It has pioneered a new path for large-capacity, long-duration, safe and efficient green energy storage, earning multiple national-level demonstration honors including the National Demonstration Project for Advanced Green and Low-Carbon Technologies, the New Energy Storage Pilot Project, the Central Enterprise Expansion Project, successfully validating the feasibility of large-capacity, non-combustion-supplemented compressed air energy storage technology. The Gansu Jiuquan 300MW artificial cavern compressed air energy storage new technology demonstration project has fully entered the commissioning phase and is expected to be connected to the grid and commence power generation by the end of 2026. The Company has successfully established two major technical pathways of natural salt caverns and artificial caverns, with 100% domestic production of key core equipment. The Company maintains the global leadership in long-duration energy storage technology and engineering capabilities. **The layout in hydrogen energy sector was steadily taking shape.** Phase I of "HyFlow No.1", the world's largest green hydrogen-ammonia-methanol integrated project in Songyuan, Jilin Province, has entered trial operation, and had cumulatively produced over 30,000 metric tons of green ammonia as of the end of the Reporting Period. The project was successfully selected as a hydrogen energy pilot and a green liquid fuel pilot in the energy sector. It has overcome the key technologies such as ultra-weak grid-connection control and flexible ammonia synthesis, and achieved deep synergy among wind, photovoltaic, hydrogen and ammonia. The "Large-scale Green Power-Hydrogen-Ammonia Integrated Flexible Synthesis Technology and Equipment" was selected as one of the Top 10 technology innovation achievements in the energy sector in 2025, with demonstration and guiding effect continuously amplifying. Projects including the Liaoning Kangping Green Methanol Project and Phase II of the Jilin Songyuan Green Hydrogen-Ammonia-Methanol Integrated Project were advanced at an accelerated pace, with the hydrogen energy sector steadily evolving from single-scenario demonstrations toward multi-scenario and large-scale applications. **The first-mover advantage in computing-power synergy was being rapidly realized.** Leveraging the unique "energy + computing power" capabilities and the first-mover advantage of the Qingyang model, the Company has transformed from a traditional power construction contractor into a "digital-energy integration" system service provider. The Qingyang Big Data Center Industrial Park of Energy China is one of the largest and most advanced big data center projects currently under construction within the Qingyang cluster of the "Eastern Data, Western Computing" initiative. The rack occupancy rate in the A1 data center exceeded 99%, and the A2 data center was energized in May 2026; the construction of the A4 data center has been completed, with operations expected to commence by the end of 2026; and the A3 data center will adopt a fully liquid-cooled technical solution and is expected to be put into operation by the end of June 2027. The project has been selected as one of the first "Outstanding Cases of the National Integrated Computing Power Network" by the National Data Administration, and the relevant model will be replicated and promoted at multiple computing power hub nodes, including Wuhu, Anhui Province, and the Beijing Economic-Technological Development Area. The computing-power synergy business was accelerating the transition from benchmark demonstrations to large-scale promotion.

(IV) Strengthening Technological Innovation-driven Development, Empowering the Quality and Efficiency Enhancement of Principal Businesses

The Company has always upheld the core strategic positioning of technological innovation, focused on the development goal of becoming a technology-driven green energy enterprise, promoted the deep integration of the innovation chain and the industrial chain, and made every effort to build the new quality productive forces with the distinctive characteristics of Energy Engineering. **Technological innovation achievements have garnered significant honors.** At the 2025 National Science and Technology Awards Conference, two of the Company's technological achievements, i.e. the "Complete Set of Equipment and Engineering Applications for Key Technologies in Flexible DC Grid Integration" and the "Key Technologies for Precision Blasting and Their Application in Major Engineering Projects", were awarded the First Prize and the Second Prize of the National Science and Technology Progress Award, respectively. "A Method, Apparatus and System for the Coordinated Configuration of Energy Storage Capacity in Substations" was awarded the 26th China Patent Excellence Award. **The technological innovation capabilities have continued to strengthen.** The Company convened the 2026 Technological Innovation Work Conference, and fully launched the "Climbing Initiative (登高行動)". Focusing on four key directions, i.e. breaking through key core technologies, building national-level R&D platforms, establishing hubs for original technologies and cultivating leaders of modern industrial chains, the Company systematically deployed 55 major tasks to construct a comprehensive, multi-tiered system for tackling technological innovation challenges. **The construction of technology innovation platforms has yielded remarkable results.** The National Technology Innovation Center for the Yarlung Zangbo River Downstream Hydropower Project, in which the Company played a leading role, was officially approved and completed the legal registration, fully committing to serving the construction of major national projects; three platforms including the steady-state and transient characteristic testing platform for large-scale alkaline water electrolysis hydrogen production units were listed in the Central Enterprise Pilot Verification Platform Directory; the Green Civil Explosive Research Institute was successfully selected as a key cultivation target for the MIIT's National Manufacturing Pilot Platform; and the construction of R&D platforms of 18 domestic companies and 5 overseas R&D platforms was progressing in an orderly manner. **The commercialization of technological achievements was accelerating.** The Company, focusing on the market-oriented and scenario-based implementation of self-developed core technologies, promoted multiple benchmark technological achievements to complete the closed-loop transition from technical breakthroughs to engineering applications. The Company took the lead in securing approval for the national key project of "R&D and Engineering Validation of Key Auxiliary Equipment and Technologies for Flexible Coal-Fired Power Generation"; the "Key Technologies and Engineering Applications of 300MW High-Efficiency Compressed Air Energy Storage" project was appraised by academicians and experts as reaching an internationally leading level; two achievements including the "Large-Capacity Solid-Liquid Hybrid Lithium-Ion Battery Energy Storage System" were successfully selected as part of the Top 10 Technological Innovation Achievements in the Energy Sector for 2025; the "World's Largest High-Altitude Wind Power Capture Umbrella" was selected as one of the Top 10 National Strategic Assets of Central State-owned Enterprises for 2025; and 22 major technology projects under the "Open Competition Mechanism" successfully passed acceptance and inspections, yielding a number of significant results. **Digital intelligence transformation was advancing in depth.** The Company focused on digital intelligence empowerment, established a digital intelligence center, released Version 2.0 of the "Artificial Intelligence + Special Three-Year Action Plan", constructed the "1119" AI Top-Level Design Blueprint, formulated an action plan for 100 AI tasks, and reviewed and released the first batch of 188 Group-level AI scenarios and 108 construction contractors of scenarios. The "Rongguang (融光)" large model was officially launched; 13 Group-level application scenarios were established. The Company was approved as a pilot for data processing by the SASAC of the State Council and as one of the first batch of pilot projects for high-quality dataset construction by the National Data Administration. The multimodal dataset for photovoltaic engineering was showcased at the World Artificial Intelligence Conference. The Company, by virtue of technology, supported the mechanization and intelligence of sand-mixing process of the Yarlung Zangbo River Downstream Hydropower Project, replacing and reducing the staffing arrangement, the construction of the Zhengning Power Plant achieved a major breakthrough in realizing intelligent, unmanned operation of 1,000MW-class power units, with a new digital intelligence ecosystem gaining significant momentum.

(V) Deepening Reforms to Stimulate Endogenous Momentum, Achieving an Overall Leap in Governance Effectiveness

The Company upheld the leadership of the Party and strengthened Party building; it leveraged reforms to overcome challenges and boost momentum, continuously optimized systems and mechanisms, and comprehensively established new production relations. The Company has successfully completed the previous round of reform tasks to a high standard, and commenced a new round of reform initiatives with high standards. The Company's vitality and momentum continued to be unleashed. **Party leadership and Party building were comprehensively strengthened.** The Company adhered to integrating the Party leadership into all aspects of corporate governance, systematically revised and improved various systems, refined the list of decision-making matters, and enhanced the standardization and scientific level of decision-making. The Company has strengthened ideological and theoretical development, strictly implemented the "First Topic (第一議題)" system, and established a "full-chain" closed-loop management mechanism for learning, implementation and execution to ensure the effective implementation of decisions and deployments of higher authorities. The Company adhered to a five-dimensional approach of "learning, checking, rectifying, establishing and integrating" to promote the in-depth and effective implementation of learning and education. The Company focused on cultivating a distinctive pattern of Party building and promoted the deep integration of Party building with production and operation. The Company further advanced the comprehensive and strict governance of the Party, systematically promoted the integrated mechanism of "not daring to corrupt, not being able to corrupt and not wanting to corrupt (三不腐)", thereby deepening the achievements in work style improvement. The Company also organized the first political capability training for the principal leaders of subsidiaries, upgraded and improved the special assessment of political quality, and supported the reform and development of enterprises with a high-quality talent team. **The deepening reform and enhancement initiative concluded successfully at a high standard.** The Company received an "A" rating in the assessment conducted by the SASAC of the State Council, and the reform experiences have been widely shared among central enterprises. Guangdong Institute and Anhui No. 2 Power Construction Company, both subsidiaries, were recognized as "benchmarks" in the SASAC's "Science and Technology Reform" and "Double Hundred Action" special assessments, while Central Southern China Institute and China Energy Digital Technology Group Co., Ltd. were selected as "world-class specialized industry leaders under cultivation". The ranks of reform trailblazers continued to expand. A new round of reforms has been launched to high standards. The Company systematically identified bottlenecks and challenges in reform efforts, and preliminarily established an overall reform framework and task list. The Company advanced the systematic reforms at the headquarters and regional headquarters, deeply promoted the construction of the boards of directors of subsidiaries, implemented the reform of "Three Systems" more thoroughly and effectively, and steadily improved corporate governance standards. **The construction of a lean management system was accelerating.** The Company formulated a three-year action plan along with supporting policies and tools, clarifying a progressive path comprising the "year of construction, year of breakthrough and year of enhancement". The Company formulated the comprehensive action plans for ten key business fields, issued guidelines for lean management of engineering projects, launched the "Top 100 Projects" demonstration initiative, and refined power investment guidelines with "one policy for one prefecture-level city", management and selling expenses decreased by 6.87% year-on-year, and the lean management effect continued to improve. The Company launched a brand value enhancement initiative, with its new media metrics consistently ranking among the first echelon of central enterprises and brand influence continuing to grow.

(VI) Fully Expanding International Business and Deepening and Strengthening "Belt and Road Initiative" Cooperation

The Company has resolutely advanced the internationalization strategy. Following the approach of "go global, dive in and integrate", the Company continued to cultivate key overseas markets, with overseas business maintaining steady growth, the proportion of newly signed contracts in the core energy, power and water conservancy sectors exceeding 80%, and the overseas revenue and gross profit increasing by 24.58% and 33.96% year-on-year, respectively. **The market layout has been continuously optimized.** The Company proactively adapted to the intensifying volatility and fierce competition in international markets, accelerated the upgrade of market layout plans, orderly advanced the consolidation and dissolution of underperforming branches, and directed high-quality resources toward core markets where it is deeply rooted. The Company improved the core client management system, formulated the annual investment plans, maintenance plans and engagement plans for major clients, thereby strengthening the foundation for international business development. **High-level engagement has continued to deepen.** The Company conducted high-level business engagements in Egypt, Saudi Arabia and other countries, actively participated in international summits such as the Bo'ao Forum for Asia and the China International Supply Chain Expo, and maintained regular high-level exchanges with key clients including Siemens, ACWA and Masdar. The Company signed a number of landmark projects, including the Egypt Nefertiti 500MW/1,000MWh Energy Storage EPC Project and the Egypt Horus 250MW/500MWh Energy Storage Project. The Company played a significant role in drafting regulatory standards for Vietnam's power industry, further enhancing the international brand influence. **A number of major projects reached key milestones.** The Egypt Photovoltaic Storage Power Station, the largest under-construction solar-storage power station in Africa, and the China-Laos 500kV Interconnection Project, China's first 500kV cross-border AC interconnection project for which the Company conducted survey and design work, have been successfully put into operation. Overall, the execution of overseas projects under construction remained stable, providing strong support for the sustained growth of international business.

Significant changes in the operation of the Company during the Reporting Period and events that occurred during the Reporting Period that have a significant impact and are expected to have a significant impact in the future on the operation of the Company

☐ Applicable ✓ Not Applicable

III. ANALYSIS OF THE CORE COMPETITIVENESS DURING THE REPORTING PERIOD

✓ Applicable ☐ Not Applicable

(I) Advantages of High-End Think Tanks and Planning & Design Leadership

Relying on CPECG and its over 20 industry-leading design enterprises, the Company has formed an absolute advantage in the preliminary planning, survey and design of power engineering projects. As a national team in building an "energy powerhouse", the Company participated in the research and formulation of major national energy and power strategic plans during the 13th, 14th and 15th Five-Year Plan periods, completed more than 90% of China's electric power planning consultation, evaluation and industry standard formulation, and over 90% of the design of UHV/EHV power transmission and transformation, thermal power and conventional islands of nuclear power, and fully participated in the design and construction of under-construction and in-operation UHV power grids and smart grids.

(II) Advantages in Energy and Power Technology Innovation and Talent Team

The Company has 9 national-level R&D platforms, 82 provincial-level research institutions and 141 high-tech enterprises. It has mastered key core complete sets of technologies and standard systems in strategic emerging fields, including ultra-supercritical secondary reheat power generation, million-kilowatt large-scale hydropower, conventional islands of third- and fourth-generation nuclear power, ultra high-voltage AC/DC power transmission, multi-terminal flexible DC transmission, as well as new energy, hydrogen energy, pumped-storage hydropower, new energy storage and high-altitude wind energy. A number of new major technological demonstration projects have been built, such as the world's first 300MW-class compressed air energy storage project in Yingcheng, Hubei Province, and the world's largest green hydrogen-ammonia-methanol integrated project in Songyuan, Jilin Province. The Company has gathered industry-leading professionals and high-level innovative talents, including 4 National Masters of Engineering Survey and Design and 29 experts receiving special government allowances from the State Council. Scientific and technological personnel account for more than 21% of the total staff, those with master's degree or above account for over 17%, and personnel with senior professional titles or above account for over 20%.

(III) Full Industrial Chain Integration Advantage in the Energy and Power Sector

In the fields of energy, power and water conservancy, the Company has built a complete industrial chain integrating planning and consulting, survey and design, engineering construction, investment and operation, technical services, and equipment manufacturing. It possesses core capabilities of vertical coordination, resource aggregation and full-domain control across the upstream and downstream of the industrial chain. The Company undertakes more than 70% of thermal power projects, over 50% of large-scale hydropower and over 30% of new energy general contracting projects, and a series of major water conservancy projects in China. It has created many industry milestone projects such as China's first thermal power plant and the first power transmission line, and built a number of world-class super projects including the Three Gorges Project, the South-to-North Water Diversion Project, the Wudongde Hydropower Station, and the "Hualong No.1" Nuclear Power Unit. Its comprehensive industrial chain qualification strength leads the industry, with 14 special-grade construction general contracting qualifications, more than 300 first-grade qualifications, and 20 comprehensive Grade A survey qualifications.

(IV) Advantage of "Energy +" Integrated Development

Relying on core advantages in the energy and power field, the Company fully extended its industrial capabilities to areas such as transportation, construction, municipal, and digitalization, promoting the green and low-carbon transformation of the entire industry and innovating new scenarios, new formats, and new models for development. It focuses on core directions such as transportation-energy integration, construction-energy integration, digital-energy integration, and industrial-energy integration, strengthens top-level design and standard leadership, supports the Ministry of Transport in formulating and issuing the Guiding Opinions on the Integrated Development of Transportation and Energy (《交能融合發展的指導意見》), and takes the lead in implementing a number of benchmark demonstration projects such as the Shandong Zaohe Expressway Transportation-Energy Integration Project, the "Eastern Data, Western Computing" Project in Qingyang, Gansu Province, and the Phase II Zero-Carbon Smart Park of Energy China Building, establishing a first-mover advantage in "Energy +" integrated development.

(V) Advantage of International Layout

The Company implements the strategy of prioritized, high-quality and coordinated development of international business, and fully builds an "integrated global" development pattern. It has established 6 regional headquarters and 256 branches overseas, deeply developed in numerous major country markets, with business covering more than 140 countries and regions. It optimized and enhanced the international business layout, vigorously raised the internationalization level of high-value-added technical service businesses including planning and design. It has taken an in-depth part in the high-quality joint construction of the "Belt and Road Initiative", put into operation key projects including the Pakistan SK Hydropower Station and the O'z and Lochin energy storage projects in Uzbekistan, and built a host of world-renowned China landmarks in the forms of China-made Dam, China-made Power, China-made Network, China-made Town, China-made Road and China-made Bridge. The Company has deepened international energy exchanges and cooperation, hosted key events such as the "Belt and Road Initiative" Energy Ministers' Meeting and the China-EU Energy Technology Innovation Cooperation Forum, and established overseas joint ventures to break the monopoly of Western consulting firms in the overseas planning market.

IV. MAJOR OPERATION DURING THE REPORTING PERIOD

(I) Analysis of Principal Businesses

1. Analysis of changes of relevant items in financial statements

Unit: '000 Currency: RMB

Item	**Amount for this period**	Amount for the same period of the previous year	Percentage of change (%)
Operating income	**208,312,252**	212,091,238	-1.78
Operating cost	**184,840,450**	188,154,591	-1.76
Sales expense	**955,220**	1,082,070	-11.72
Management expense	**6,497,749**	6,920,663	-6.11
Financial expense	**3,898,517**	2,835,206	37.50
Research and development expense	**5,169,659**	5,351,934	-3.41
Net cash flows from operating activities	**-23,544,365**	–13,400,893	N/A
Net cash flows from investing activities	**-13,189,970**	–25,455,069	N/A
Net cash flows from financing activities	**33,936,273**	36,204,089	-6.26

Reasons for changes in sales expense: Mainly due to the Company's "cost reduction and efficiency improvement" and "cost leadership" initiatives, as well as strengthening of control over sales expenses.

Reasons for changes in financial expense: Mainly attributable to movements in exchange gains and losses and interest expenses.

2. Detailed explanation on major changes in business types, composition or sources of profit of the Company during the period

☐ Applicable ✓ Not Applicable

3. *Principal businesses by sector and region*

Unit: '000 Currency: RMB

Principal businesses by sector						
Sector	Operating income	Operating cost	Gross profit margin (%)	Change in operating income over the previous year (%)	Change in operating cost over the previous year (%)	Change in gross profit margin over the previous year (%)
I. Survey, design and consulting services business	9,241,708	5,296,598	42.69	1.58	-4.02	Increased by 3.34 percentage points
II. Construction and contracting business	177,606,271	165,825,512	6.63	-2.41	-2.53	Increased by 0.11 percentage point
Including: New energy and comprehensive smart energy	65,765,399	62,007,140	5.71	-4.22	-4.79	Increased by 0.56 percentage point
III. Industrial manufacturing business	15,124,526	12,638,450	16.44	-6.91	-6.76	Decreased by 0.13 percentage point
Including: Construction materials	3,188,962	2,523,480	20.87	-12.08	-16.04	Increased by 3.74 percentage points
IV. Investment and operation business	16,591,575	11,643,321	29.82	9.30	18.11	Decreased by 5.24 percentage points
1. New energy and comprehensive smart energy	3,846,186	2,643,320	31.27	7.96	22.01	Decreased by 7.92 percentage points
2. Comprehensive transportation	1,511,356	821,893	45.62	19.90	36.52	Decreased by 6.62 percentage points
3. Real estate (new urbanization)	4,963,988	4,472,301	9.91	5.86	15.77	Decreased by 7.71 percentage points
V. Other businesses	2,106,015	1,523,405	27.66	-7.13	0.40	Decreased by 5.43 percentage points
Inter-segment elimination	-12,357,843	–12,086,836	2.19	–2.68	–2.67	Decreased by 0.01 percentage point

Principal businesses by region						
Region	Operating income	Operating cost	Gross profit margin (%)	Change in operating income over the previous year (%)	Change in operating cost over the previous year (%)	Change in gross profit margin over the previous year (%)
I. Domestic	168,756,393	150,463,440	10.84	-6.42	-6.12	Decreased by 0.29 percentage point
II. Overseas	39,555,859	34,377,010	13.09	24.58	23.27	Increased by 0.91 percentage point
Total	208,312,252	184,840,450	11.27	-1.78	-1.76	Decreased by 0.02 percentage point

Note: Due to the special nature of the Group's businesses, the principal businesses by industry of the Group are analyzed by sector.

Explanation on principal businesses by sector:

(1) Survey, design and consulting services business

The operating income of the survey, design and consulting business mainly comes from providing survey and design services for domestic and foreign thermal power, hydropower, nuclear power, wind power, solar power generation projects and power grid projects, as well as providing a wide range of consulting services for the power industry. In the first half of 2026, the survey, design and consulting service business achieved an operating income of RMB9.242 billion, representing a year-on-year increase of 1.58%.

(2) Construction and contracting business

The operating income of the construction and contracting business mainly comes from providing construction services for engineering projects in China and overseas. In the first half of 2026, the construction and contracting business achieved an operating income of RMB177.606 billion, representing a year-on-year decrease of 2.41%.

(3) Industrial manufacturing business

The operating income of the industrial manufacturing business mainly comes from the design, manufacture and sales of equipment used in various fields of the power industry, including power station auxiliary equipment, power grid equipment, steel structures and energy conservation and environmental protection equipment; as well as the production and sales of civil explosives and cement products, and the provision of blasting services. In the first half of 2026, the industrial manufacturing business achieved an operating income of RMB15.125 billion, representing a year-on-year decrease of 6.91%.

(4) Investment and operation business

The operating income of the investment and operation business mainly comes from businesses such as energy and power, water conservancy, ecological environmental protection, transportation, urban development and operation (real estate), and industrial finance. In the first half of 2026, the investment and operation business achieved an operating income of RMB16.592 billion, representing a year-on-year increase of 9.30%.

(5) Other businesses

The operating income of other businesses mainly comes from businesses such as artificial intelligence (software and information services), logistics and trade, and leasing and business services. In the first half of 2026, the total revenue of these businesses was RMB2.106 billion, representing a year-on-year decrease of 7.13%.

(II) Explanation on Significant Changes in Profit Caused by Non-principal Businesses

☐ Applicable ✓ Not Applicable

(III) Analysis of Assets and Liabilities

✓ Applicable ☐ Not Applicable

1. *Assets and liabilities*

Unit: '000 Currency: RMB

Name of item	Closing amount of the current period	Percentage of the closing amount of the current period to the total assets (%)	Closing amount of last year	Percentage of the closing amount of the last year to the total assets (%)	Percentage of change in the closing amount of the current period compared to the closing amount of last year (%)	Description
Account receivables	100,548,574	10.29	85,435,414	9.07	17.69	Business development
Inventories	80,470,259	8.24	79,102,353	8.40	1.73	Business development
Contract assets	121,607,635	12.45	108,235,988	11.49	12.35	Increase in business scale
Fixed assets	99,744,983	10.21	98,813,215	10.49	0.94	Purchase, transfer from construction in progress
Construction in progress	49,147,916	5.03	42,543,265	4.52	15.52	Increased investment in new energy projects
Short-term borrowings	58,996,310	6.04	46,636,518	4.95	26.50	Increase in working capital borrowings due to business development
Long-term borrowings	236,191,320	24.18	225,109,684	23.91	4.92	Increase in project financing borrowings due to business development

Other explanation

The increase in fixed assets for the year was mainly attributable to the transfer from construction in progress of new energy and comprehensive smart energy in the ordinary business segment of the Company. For details of changes in fixed assets, please refer to the explanation set out in Note VII. 17 in the Financial Report of this report.

2. *Overseas assets*

☐ Applicable ✓ Not Applicable

3. Restrictions on major assets as at the end of the Reporting Period

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Carrying amount as at 30 June 2026	Reason for restriction
Cash at bank and on hand	7,125,417	Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc.
Bills receivable	816,518	Loan pledge
Account receivables	6,936,767	Loan pledge
Inventories	20,700,837	Loan mortgage
Fixed assets	1,380,350	Loan mortgage
Long-term receivables	16,398,503	Loan pledge
Intangible assets	39,549,079	Loan mortgage/pledge
Total	92,907,471	/

4. Debts, assets pledged and contingent liabilities

As at 30 June 2026, the Company's total liabilities amounted to RMB760.470 billion and total assets amounted to RMB976.735 billion, with a gearing ratio of 77.86%, representing an increase of 0.12 percentage point as compared to the beginning of the year. The Company's total indebtedness amounted to RMB351.191 billion. The following table sets forth the details of bank borrowings, other borrowings and corporate bonds of the Company as at the dates indicated:

Unit: '000 Currency: RMB

Item	**At the end of the Reporting Period**	At the end of last year
I. Long-term		
1. Bank borrowings		
Unsecured	**146,711,045**	143,188,177
Secured	**89,480,275**	81,921,507
2. Other borrowings		
Secured		
Corporate bonds (note)	**24,059,852**	23,114,720
Subtotal	**260,251,172**	248,224,404
II. Short-term		
1. Bank borrowings		
Unsecured	**58,838,667**	46,338,560
Secured	**157,643**	297,958
2. Customer deposits and deposits from banks and other financial institutions		
Unsecured	**4,198,280**	4,064,066
3. Non-current liabilities within one year		
Unsecured	**19,632,603**	14,002,384
Secured	**4,906,763**	5,607,830
Corporate bonds (note)	**3,205,938**	303,741
Subtotal	**90,939,894**	70,614,539
Total	**351,191,066**	318,838,943

Note: The corporate bonds of the Company are unsecured medium-term notes and corporate bonds

5. Capital expenditures

In the past, the Company incurred capital expenditures primarily for expenditures on fixed assets, construction in progress and intangible assets (such as concession rights for toll roads). The following table sets forth the breakdown of the Company's capital expenditures for the periods indicated:

Unit: '000 Currency: RMB

Item	**For the Reporting Period (January to June)**	For the same period of the previous year
Fixed assets	**731,474**	1,556,102
Construction in progress	**9,780,754**	16,852,605
Intangible assets	**3,689,771**	3,917,673
Total	**14,201,999**	22,326,380

6. Capital and financial policies

The Company expected to fund its management capital and other capital needs through a diversified range of funding sources, including but not limited to internal financing and external financing at a reasonable market interest rate. The Company continued to focus on improving return on equity and assets while maintaining prudent capital and financial policies.

7. Other explanation

☐ Applicable ✓ Not Applicable

(IV) Analysis of Investments

Overall analysis of external equity investments

✓ Applicable ☐ Not Applicable

During the Reporting Period, the Company completed external investments totaling RMB29.0 billion. Among its principal business segments, the energy and power business completed investments of RMB15.7 billion, and the integrated urban operations business completed investments of RMB6.6 billion.

(1) Significant equity investments

☐ Applicable ✓ Not Applicable

During the Reporting Period, the Company did not undertake any significant equity investment project exceeding 10% of the Company's net assets attributable to the parent company.

(2) Significant non-equity investments

☐ Applicable ✓ Not Applicable

During the Reporting Period, the Company did not undertake any significant non-equity investment projects with external investment amount exceeding 10% of the Company's net assets attributable to the parent company.

(3) Financial assets measured at fair value

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Type	Opening amount	Gains or losses arising from changes in fair value for the period	Accumulated changes in fair value included in equity	Impairment provided for the period	Purchase amount during the period	Amount for disposals/ redemptions during the period	Other changes	Closing amount
Financial assets held for trading	303,613	-112			7,007,037	-7,309,745		793
Other non-current financial assets	13,386,618	198,948			275,926	-235,265		13,626,227
Receivables financing	952,594				48,566			1,001,160
Investments in other equity instruments	2,200,333		-22,781		47,200			2,224,752
Total	16,843,158	198,836	-22,781		7,378,729	-7,545,010		16,852,932

Securities investments

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Type	Stock code	Stock abbreviation	Initial investment cost	Sources of funds	Opening carrying amount	Gains or losses arising from changes in fair value for the period	Changes in fair value for the period included in equity	Purchases during the period	Disposals during the period	Investment gains or losses for the period	Closing carrying amount	Accounting item
Shares	600917	Chongqing Gas (重慶燃氣)	832	Debt restructuring	619	-106				5	513	Financial assets held for trading
Shares	600578	Jingneng Power (京能電力)	437	Proprietary funds	3,373						3,373	Investments in other equity instruments
Shares	603227	Xuefeng Technology (雪峰科技)	65,000	Proprietary funds	166,400		-26,000			3,000	140,400	Investments in other equity instruments
Shares	600642	Shenergy Company (申能股份)	9,303	Proprietary funds	50,232		3,355				53,587	Investments in other equity instruments
Shares	600236	Guiguan Power (桂冠電力)	3,826	Proprietary funds	3,424		415			32	3,839	Investments in other equity instruments
Shares	833042	Haikong Energy (海控能源)	20,000	Proprietary funds	20,000					561	20,000	Financial assets held for trading Long-term equity investments
Shares	000501	Wushang Group (武商集團)	681	Proprietary funds	10,004		-3,391			99	6,613	Investments in other equity instruments
Shares	002309	Zhongli Group (中利集團)	22	Debt restructuring	32	-6					26	Financial assets held for trading
Total	/	/	100,101	/	254,084	-112	-25,621			3,697	228,351	/

Explanations on securities investment

☐ Applicable ✓ Not Applicable

Private fund investments

☐ Applicable ✓ Not Applicable

Derivatives investments

☐ Applicable ✓ Not Applicable

(V) Disposal of Major Assets and Equity Interests

☐ Applicable ✓ Not Applicable

(VI) Analysis of Major Subsidiaries and Investees

✓ Applicable ☐ Not Applicable

Major subsidiaries and investees affecting 10% or more of the Company's net profit

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Company name	Company type	Principal business	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net profit attributable to owners of the parent company
China Gezhouba Group Company Limited (中國葛洲壩集團有限公司)	Subsidiary	Engineering construction, civil explosive, cement sales and real estate development	RMB3,415,308,700	405,974,554	115,237,607	48,462,870	1,994,126	298,913
China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)	Subsidiary	Survey, design and engineering contract	RMB2,097,370,200	207,936,595	51,838,627	69,490,260	3,195,264	2,593,270
China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)	Subsidiary	Equipment manufacturing	RMB3,902,476,139.67	24,743,958	4,742,158	6,352,979	86,455	79,430
China Energy Engineering Group North Construction and Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)	Subsidiary	Building construction, investment holding	RMB5,000,000,000	64,159,761	4,028,694	22,624,473	52,933	-4,395
China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司)	Subsidiary	Building construction, investment holding	RMB5,000,000,000	96,018,706	14,083,099	38,388,904	909,450	491,423
China Energy Engineering Group Southern Construction and Investment Co., Ltd. (中國能源建設集團南方建設投資有限公司)	Subsidiary	Building construction, investment holding	RMB5,000,000,000	41,084,987	5,261,115	13,198,031	-49,832	-91,333
China Energy Engineering Group Northwest Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司)	Subsidiary	Building construction, investment holding	RMB2,500,000,000	25,597,285	3,622,582	6,315,499	36,617	56,349
China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)	Subsidiary	Project investment, asset management	RMB6,000,000,000	78,134,949	21,324,142	4,167,470	691,452	141,458
China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)	Subsidiary	Supply chain management, software development	RMB5,000,000,000	10,298,763	2,403,409	1,089,397	-17,324	-42,321
China Energy International Group Co., Ltd. (中能建國際建設集團有限公司)	Subsidiary	General engineering contracting, investment operation	RMB7,000,000,000	46,582,492	10,491,075	6,984,707	675,409	316,643

Acquisition and disposal of subsidiaries during the Reporting Period

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

(VII) Structured Entities Controlled by the Company

✓ Applicable ☐ Not Applicable

Name	Principal location of operation	Place of registration	Business nature	Shareholding proportion	Obtaining method
CITIC Trust collective funds trust plan subsidiary	Chaoyang District, Beijing	Chaoyang District, Beijing	Capital investment service	25%	Established by investment
Partnership subsidiary	Tianjin	Tianjin	Capital investment service	19%-30%/100%	Established by investment

V. OTHER DISCLOSURES

(I) Potential Risks

✓ Applicable ☐ Not Applicable

1. Investment risk

Affected by the debt-servicing capacity of local governments, there is certain pressure on the fund recovery of existing PPP investment projects; against the backdrop of the continuous adjustment of the real estate market, the project de-stocking cycle has been extended.

Countermeasures: The Company will actively take the opportunity of the government's debt restructuring policies, strengthen the fund recovery of government-paid projects, and make concerted efforts from multiple parties to steadily defuse the risks of existing PPP projects; dynamically adjust the real estate sales policies to promote sales destocking and fund recovery, optimize the planning and positioning of new projects, improve the market adaptability of projects, and enhance product competitiveness.

2. Debt risk

The quality of fund recovery for some of the Company's engineering projects is not high, which has pushed up the scale of "two funds" and operating liabilities, resulting in a certain deviation from expectations and increasing short-term debt repayment pressure; the operation of some expressway projects is lower than expected, leading to a continuous increase in the total amount of rigid liabilities; some enterprises are facing certain operational difficulties, with tight capital chains and potential debt crisis risks.

Countermeasures: The Company will comprehensively deepen the lean management of engineering projects and strive to enhance the quality and efficiency of project operations; will continuously strengthen the management of "two funds", conduct dynamic monitoring of the growth of "two funds", implement differentiated, in-depth tracking and control over key enterprises and projects; and will actively communicate with financial institutions and promote the resolution of debt risks through various means such as negotiation for interest rate reduction.

3. International operation risk

Amid the accelerating evolution of profound changes unseen in a century, the global energy landscape and industrial layout are undergoing profound restructuring. Competition in the international engineering industry is intensifying, forcing traditional overseas operation models to adjust amid mounting pressure. Host countries are imposing stricter regulations, assessment standards of multilateral financial institutions are being upgraded iteratively, and overseas compliance requirements keep rising. Meanwhile, escalating conflicts in hotspots such as the Middle East, compounded by various uncertainties, are impacting the Company's performance of overseas projects and cost control.

Countermeasures: The Company will further cultivate key markets along the "Belt and Road Initiative", continuously optimize its overseas market and business layout, deepen cooperation with strategic clients and upstream and downstream supply chains, comprehensively implement lean management across the entire lifecycle of international projects, and continue to consolidate its core competitive strengths. Benchmarking against the regulatory requirements of host countries and multilateral financial institutions, the Company will continue to refine its overseas internal control and compliance framework and enforce rigid regulatory requirements. It will bolster overseas risk early warning and emergency response capabilities to build a solid safeguard line for secure overseas operations.

4. Market competition risk

The energy and infrastructure sectors are facing multiple pressures, including intensifying competition and industry transformation, while competition in the water resources market has become white-hot. The energy and power sector is characterized by strong cyclicality; it is currently experiencing a decline in project tenders, while the renewable energy market continues to face intensifying competition, putting pressure on maintaining market share. The development of major projects is highly challenging due to local government demands for debt reduction requirements and industrial development initiatives.

Countermeasures: The Company will give full play to the role of the "three-in-one" large market development system, and improve the quality of contract signing; strengthen the development of core principal businesses, seize the development window period for building an "energy powerhouse" and national water network construction, and increase market share; establish list-based management and information notification mechanisms for key projects to advance project conversion and implementation; strengthen the development of integrated businesses, optimize the development mechanism, and promote the implementation of projects.

5. *Safety, quality and environmental risk*

The construction industry is a high-risk sector in terms of safety, quality and environmental management. On-site working conditions are complex, with various unstable and uncertain factors intertwining and compounding, making control and management particularly challenging. Given the Company's broad scope of operations, extensive management span and deep organizational hierarchy, the number of projects under construction remains consistently high and continues to grow; consequently, the prevention of safety, quality and environmental risks faces persistent high pressure.

Countermeasures: The Company will adhere to a mechanism for the graded and categorized management of safety, quality and environmental risks. The Company will routinely implement list-based control for high-risk operation projects, will strengthen safety measures during critical periods, and will strictly enforce the presence of project managers on site, 24-hour emergency standby, the 'zero-reporting' system and remote supervision. It will also conduct thorough inspections and rectification of potential hazards to fully safeguard the safe and stable operation of the Company.

6. *Foreign exchange risk*

The alternating and overlapping effects of fluctuating U.S. dollar exchange rates and the risk of periodic appreciation of the renminbi mean that a stronger U.S. dollar will increase the Company's costs for dollar-denominated purchases and debt repayment, while renminbi appreciation will result in exchange losses arising from the conversion of export revenue settled in foreign currencies, thereby squeezing profit margins on export operations. Meanwhile, divergent trends among non-U.S. currencies can easily lead to currency mismatches. Combined with the depreciation of certain local currencies in overseas markets, this can result in reductions in asset values, lowered revenue, and risks related to collecting payments. Fluctuations arising from the revaluation of foreign currency accounts and the translation of overseas financial statements will directly impact the Company's foreign exchange gains and losses, cash flow, and overall financial position.

Countermeasures: The Company will adhere to the principle of risk neutrality, dynamically monitor geopolitical developments, macroeconomic monetary policies, and exchange rate trends, and comprehensively manage foreign currency assets, liabilities, and cash flows. It will utilize currency matching and centralized fund management to implement natural hedging, and scientifically regulate the timing of foreign currency receipts, payments, and foreign exchange settlement and sales. For large, long-term foreign exchange exposures, the Company will use financial instruments in compliance with regulations to conduct hedging; improve risk identification, limit control, and stress testing mechanisms; dynamically adjust hedging ratios; strictly adhere to compliance standards; and conduct only risk-hedging transactions.

(II) Other Disclosures

✓ Applicable ☐ Not Applicable

1. Number of employees and training program

As of 30 June 2026, the Company has a total of 114,643 employees, including 31,398 management personnel, 59,894 professional technicians, and 17,404 technical operating personnel. The Company has a team of top talents of China, including 29 experts who enjoy the Chinese governmental special subsidies, 4 national engineering survey and design masters, 1 national nuclear industry engineering survey and design master, 2 candidates for the national "Millions of Talents" projects, 2 national young and middle-aged experts with outstanding contribution, and 22 national technical experts.

The Company attaches high importance to education and training. In the first half of 2026, the Company thoroughly implemented the "strengthening enterprises with talents (人才強企)" strategy and the "Energy China Talent (人才能建)" project, made full use of both internal and external training resources, and leveraged the platforms of the Corporate Party School, Talent Development Institute and Training Centre. The Company conducted training programmes organized by level and category, reaching over 600,000 participants. The political theory, Party spirit, job performance capabilities and overall quality of our management and staff were steadily improved. While successfully completing the intensive rotational training on the spirit of the Fourth Plenary Session of the 20th CPC Central Committee as assigned by higher authorities to a high standard, the Company continuously intensified training efforts for Party members, management and professional staff. The Company planned and organized 14 model training programmes, including political capability enhancement training for senior corporate executives, special induction training for young cadres, training for leading scientific and technological talent, project manager training, and training programmes for business management personnel, directly reaching over 1,380 participants. The Company also organized four training seminars in the "Six-type Headquarters (六型總部)" capability-building series, delivered via a combination of "in-person and live-streamed" sessions. The Company stepped up efforts in the development and operation of its online learning platform, continuing to livestream courses from key training programmes such as those for young cadres, whilst updating and launching over a hundred specialized courses to provide timely and effective learning support for the vast majority of cadres and staff.

2. Future investment plans

The Company will center its efforts on "strengthening core functions and enhancing core competitiveness", with focus on its advantageous areas including energy, power and water resources. The Company will strive to strengthen, optimize and expand its principal responsibilities and core businesses, while cultivating and expanding emerging industries and proactively positioning itself for future industries, with a particular emphasis on developing new quality productive forces. Guided by value-based investment and utilizing full-lifecycle management as a key approach, the Company will continue to optimize its investment structure, strengthen lean management, deepen risk prevention and control, and enhance investment efficiency. The Company will contribute to the construction of a new energy system and the realization of the "dual carbon" goals, while integrating deeply into regional coordinated development and major regional strategies. The Company will enhance its capacity to ensure energy security and safeguard energy supply, its ability to support a modernized infrastructure system, and its capacity to serve economic and social development.

3. Outlook

3.1 Opportunities presented by the development of the "Six Networks (六張網)"

In March 2026, the State Council released the Outline of the "15th Five-Year Plan" for National Economic and Social Development, which explicitly incorporated the "Six Networks (六張網)", including, among others, the new power network, modern water network, computing power network and urban underground pipeline network, into the national infrastructure system for systematic deployment, marking the entry of the "Six Networks (六張網)" sectors into a new phase of large-scale and high-quality construction. As the backbone central enterprise in China's infrastructure sector, Energy China's core businesses cover the new power network, water network, computing power network and urban underground pipeline network under the "Six Networks (六張網)", which are highly aligned with the national infrastructure construction priorities during the "15th Five-Year Plan" period, ushering in significant strategic opportunities.

(1) New-generation power grid

The Outline of the 15th Five-Year Plan for the National Economy calls for accelerating the development of a new energy system, focusing on the construction of a new-generation power system, and elevating the goal of building an "energy powerhouse" to a national strategy. The development of a new energy system and a new power system will present significant opportunities for growth. From the perspective of the power grid, the construction of a new grid platform comprising main grids, distribution networks and microgrids will accelerate. Against a backdrop of steady growth in electricity demand and the continuous expansion of power generation capacity, the grid market will enter a new phase of growth, driven by the grid connection of new loads and power sources, the construction of a robust grid structure, and the transmission of clean energy from production bases. Meanwhile, the global energy transition is accelerating, with the power system becoming the core of the global energy system's transformation. Grid infrastructure and system flexibility will remain the primary bottlenecks constraining the energy transition, and the world will usher in a period of rapid growth in grid investment. Major economies have all formulated large-scale grid investment plans, indicating enormous market potential.

The Company will fully leverage its technological leadership and geographical advantages in the power sector to consolidate its core business in power grid survey and design. By utilizing its strengths as a high-level think tank and its technological leadership, it will engage at an early stage to capitalize on opportunities arising from the transmission of clean energy from production bases and the construction of ultra-high-voltage grid infrastructure spanning provinces and regions. Capitalizing on local advantages, the Company will focus on transmission lines for centralized power stations, the reinforcement of inter-provincial and intra-provincial main grid structures, and the connection of large-scale loads, thereby actively pursuing the extra-high-voltage project market and striving to capture the ultra-high-voltage project market. With a focus on urban distribution networks, industrial park distribution networks, data center construction and rural grid upgrades, the Company will increase resource allocation to actively expand the distribution network project market. The Company will innovate and expand its microgrid business. The Company will keep pace with the development of the Global Energy Interconnection, focus on countries along the "Belt and Road Initiative" route, promote the internationalization of Chinese standards, provide national-level power grid planning services, seize opportunities in overseas power grid engineering projects, and explore the layout for overseas power grid investment and operations. The Company will strengthen research and development efforts in areas such as multi-terminal DC, high-capacity flexible DC transmission, UHV GIL integrated utility tunnels, flexible DC feed-in for deep-sea and offshore wind power, low-frequency AC transmission, and DC distribution, thereby maintaining its technological leadership, and actively pursuing the power grid equipment manufacturing market.

(2) National water network

During the "15th Five-Year Plan" period, the construction of the National Water Network is set to enter a critical phase of large-scale implementation. Investment in water conservancy will maintain steady growth, with the total volume continuing to expand and its structure constantly optimized. The sector will feature three key development trends: firstly, the acceleration of the transition towards smart and green development, with technologies such as digital twins, smart construction and BIM rapidly gaining traction; investment in smart water conservancy is expected to account for over 15% of the total; secondly, the integrated development of "Water Conservancy +" will foster new business models, with water resources being deeply integrated with new energy and ecological governance; models such as "integrated water, wind, photovoltaic and storage" and "water conservancy + ecological restoration" will be rolled out at an accelerated pace, and innovative financing instruments including franchise operations and REITs will gain broader application; thirdly, industry concentration will rise further, with comprehensive strength becoming the core of competition, and barriers such as qualifications, technology and track record becoming more pronounced.

The Company will fully leverage the profound expertise of the National Energy and Power High-Level Think Tank, creatively applying it to the hydropower and water conservancy sector. The Company will deploy businesses covering areas including the utilization and optimized allocation of water resources, flood control and disaster mitigation, agricultural irrigation, water environment management, water services (water treatment) and marine engineering. With water conservancy at its core, the Company will promote an "integrated fundraising, investment, construction and management" model, focusing on strategic directions such as "water-energy integration" and "integrated water, wind, photovoltaic and storage", and drive the integrated development of water conservancy and new energy. The Company will gradually build a development framework characterized by "core businesses as pillars, key regions as support, diversified models as drivers, and international operations as an extension", thereby comprehensively enhancing the value creation and sustainable development of its water resources management operations.

(3) Computing power network

AI is profoundly driving the transformation and upgrading of various industries, with demand for computing power continuing to rise. The construction of data centers and computing power networks will enter an accelerated development phase. The "Eastern Data, Western Computing (東數西算)" initiative explicitly requires that new data centers at national hub nodes source more than 80% of their electricity from green energy. Provinces and autonomous regions such as Inner Mongolia and Qinghai will accelerate the implementation of "green electricity + computing power" integration demonstration projects. New computing infrastructure will evolve rapidly from scale expansion towards a model characterized by greater efficiency, intensive utilization and green and low carbon emissions. The coordinated planning and integrated development of computing power and energy will emerge as key development priorities for the "15th Five-Year Plan" period.

The Company will fully capitalize on the opportunities arising from the development of artificial intelligence and green computing power; leverage its two core strengths in energy and power, and engineering construction; deeply integrate the "two key elements" of electricity and data, and actively support the construction of the national "Eastern Data, Western Computing (東數西算)" initiative and the integrated national computing power network. The Company will proactively engage with high-end clients, establish a new "electricity–computing–carbon" trinity-based digital infrastructure service system, and accelerate its development into a leading domestic provider of integrated digital infrastructure solutions. Leveraging its unique "energy + computing power" DNA and the first-mover advantage of the Qingyang Model, the Company will make the leap from a traditional power construction contractor to a "digital-energy integration" systems service provider, and establish a differentiated competitive advantage in the computing power network market.

(4) Urban underground utility networks

During the "15th Five-Year Plan" period, China's urbanization process will transition from a phase of rapid growth to one of stable development. The focus of urban development will shift from large-scale expansion to improving the quality and efficiency of existing infrastructure, with urban regeneration becoming a key direction for future urban development, and the construction of urban underground utility networks will be advanced at an accelerated pace.

Leveraging its comprehensive capabilities in energy, power and infrastructure construction, the Company will focus on projects with strong cash recovery characteristics such as urban roads and bridges, the refurbishment of underground pipeline networks and the construction of utility tunnels. The Company will strengthen its specialized construction capabilities in areas such as the development of urban underground space, enhance its competitiveness in the market, and consolidate its core business. The Company will prioritize research into and the integrated application of key technologies, including smart construction of municipal facilities, green and low-carbon construction methods, and smart operation and maintenance management, to build a competitive brand in low-carbon, smart municipal infrastructure. In overseas markets, the Company will prioritize countries in Central Asia, South-East Asia, Central and Eastern Europe, and Africa that have a demand for the expansion of municipal infrastructure, and participate in construction projects such as the modernization of ageing municipal roads and water supply and drainage networks.

3.2 Prospects for the development of strategic emerging businesses

General Secretary Xi Jinping's important instructions and directives have clarified the new mission and positioning of central state-owned enterprises, driving central state-owned enterprises to a focus on their main responsibilities and principal businesses, develop strategic emerging industries, and embark on a path of high quality development. This has created significant opportunities for the Company to deepen reforms, expand market opportunities, secure policy support and accelerate the cultivation of new quality productive forces.

(1) New energy

China's new energy industry holds enormous potential and vast prospects for future development. At present, the wind and solar power sectors are accelerating their transition from being driven by strategic policies to being driven by endogenous economic forces, and have gradually become the dominant contributors to growth in new installed capacity and electricity generation. By the end of 2025, the cumulative grid-connected installed capacity of wind and solar power nationwide reached 1.84 billion kilowatts, accounting for 47.3% of total installed capacity. This marked a historic milestone as it surpassed the installed capacity of thermal power, signaling a landmark turning point in China's electricity mix. New wind and solar installed capacity for the year exceeded 430 million kilowatts, representing a year-on-year increase of 22%, setting a new record high; this rapid growth is expected to continue for an extended period. In terms of base-centered development, the construction of large-scale wind and photovoltaic power bases, with a focus on desert, Gobi and wasteland areas, is broadly accelerating. According to the plan, the total installed capacity of these desert, Gobi and wasteland bases will reach 455 million kilowatts by 2030. Currently, more than 250 million kilowatts remain to be developed and constructed. Integrated wind, photovoltaic and storage projects on a scale of 10 million kilowatts in desert areas such as Kubuqi, Tengger and Badain Jaran will gradually commence construction, becoming the core drivers of new energy growth during the "15th Five-Year Plan" period.

The Company will seize strategic opportunities within the industry and leverage its integrated full-industry-chain advantages to strengthen its strengths and address its weaknesses. The Company will drive the development of a comprehensive business portfolio across the entire value chain in the wind and solar renewable energy sectors, encompassing planning consultancy, survey and design, engineering and construction, investment and operations, and equipment manufacturing, with a particular focus on establishing itself as a provider of planning and design consultancy services, engineering contractors and investment operators, and will fully commit itself to advancing development characterised by specialisation, integration, convergence, scale and internationalisation. By focusing on key sectors such as wind power (onshore and offshore), photovoltaic power (onshore and offshore) and concentrated solar power, the Company will strive to achieve high-quality and rapid development in the wind and solar renewable energy industry. The Company will make every effort to develop large-scale new energy base projects. The Company will improve working mechanisms and devote its full efforts to planning large-scale clean energy base projects in "desert, Gobi and wasteland" areas, as well as hydropower, wind and solar projects, whilst actively planning projects for the transmission of purely green electricity. The Company will press ahead into offshore wind power. Focusing on key provinces such as Guangdong, Zhejiang, Jiangsu, Fujian, Shandong and Guangxi, the Company will make every effort to capture the survey and design (including EPC) market, make a full-scale push into the construction market for offshore wind turbines and the associated collection and transmission projects, steadily expand its offshore wind foundation construction business, and promote the standardised and orderly development of offshore wind power. The Company will vigorously expand into overseas markets. Focusing on key countries along the "Belt and Road Initiative", the Company will make every effort to capture the overseas new energy engineering market and, leveraging its strengths in planning and design, plan and incubate high-quality overseas new energy investment projects. The Company will seize opportunities in traditional centralised new energy projects, strengthen systematic planning, make every effort to capture the new energy engineering market, and strategically select and deploy investment projects. Centring on distributed photovoltaic and decentralised wind power, and focusing on typical scenarios such as the integration of transport and energy, clean heating, direct connection of green electricity, and the county-level energy revolution, the Company will cultivate standardised product design capabilities, innovatively develop replicable standardised product solutions, and seek the rapid replication of "small but beautiful" projects. The Company will actively expand "New Energy+" projects, including the integration of transport and energy, digital and energy, construction and energy, industry and energy, and ecology and energy, to broaden the scope of new energy development. In conjunction with hydrogen-based energy and green chemicals, the Company will actively explore non-electric applications for new energy. The Company will also actively develop new energy recycling and utilisation operations.

SECTION III Management Discussion and Analysis

(2) New energy storage

The large-scale integration of new energy sources has significantly increased the power system's demand for regulating capacity. Based on the highly efficient regulating capabilities of coal-fired power generation, this will drive explosive growth opportunities for both pumped-storage hydroelectricity and new energy storage technologies. In 2025, the installed capacity of new energy storage projects commissioned in China reached 66 million kW/189 million kWh, representing a year-on-year increase of 51.9%/72.6%, respectively; the scale of new capacity exceeded the historical cumulative installed capacity for four consecutive years. Globally, China ranked first in terms of new installed capacity for four consecutive years, accounting for 58.6% of the global market (in terms of power capacity). Looking forward, China's new energy storage industry has vast room for development, and will accelerate its transition from a "supplementary" role to a "core pillar" of the energy system. At the policy level, the "15th Five-Year Plan" Outline formally incorporates new energy storage into a national strategic emerging pillar industry; the "15th Five-Year Plan Carbon Peaking Action Plan" explicitly states that it targets to help achieve an installed capacity of 300 million kilowatts for new energy storage by 2030, with annual new installed capacity expected to remain at over 30 million kilowatts, indicating a vast market potential.

The Company will strive to build itself into a provider of planning consultancy and industrial strategy solutions in the energy storage sector, a full-lifecycle engineering service provider, an investor and operator of high-quality and demonstration projects, and a supplier of key equipment and materials. The Company will focus its efforts on lithium-ion electrochemical energy storage and compressed air energy storage, and closely monitor other emerging energy storage technologies such as solid-state (semi-solid-state) batteries, sodium-ion batteries, gravity energy storage, thermal energy storage, flow batteries, compressed carbon dioxide and supercapacitors. The Company will also vigorously promote the development of the full industrial chain for electrochemical energy storage, consolidate its first-mover advantage in compressed air energy storage, explore the development of multiple new energy storage technology pathways, and drive synergistic development with wind and photovoltaic renewable energy.

(3) Hydrogen energy

China's hydrogen energy industry remains at a critical juncture for large-scale development, boasting enormous growth potential. During the "15th Five-Year Plan" period, hydrogen-based energy will play a significant role in sectors where electrification and the transition to green alternatives are particularly challenging, such as transport, chemicals, metallurgy and construction. Hydrogen-based energy sources, including hydrogen, ammonia, methanol and sustainable aviation fuel, will undergo a crucial transition from initial commercialization to industrial-scale development. At the policy level, the "15th Five-Year Plan for the Construction of a New Energy System" has incorporated hydrogen energy and green fuels into the non-fossil energy supply system for the first time, and set a quantified target of achieving 2 million tonnes of renewable hydrogen production by 2030. It is expected that the hydrogen energy industry will usher in a period of rapid development over the next five years, which is anticipated to drive the entire industrial chain into a trillion-RMB market space. Application scenarios will expand rapidly. In the chemical sector, the shift from grey hydrogen to green hydrogen will accelerate, while large-scale integrated production bases for green ammonia and green methanol will be deployed, emerging as core decarbonization solutions for ocean-going shipping.

Taking the production of green hydrogen from green electricity as its starting point, the Company will proactively expand into the production of hydrogen-based energy sources such as green hydrogen, ammonia, methanol and sustainable aviation fuel. It will focus on "hydrogen-electricity coupling" applications, including hydrogen energy storage, ammonia co-firing in coal-fired power stations, and hydrogen/ammonia gas turbines, as well as explore the application of sustainable transport fuels, and develop storage and transport capabilities in a measured and demand-driven manner. The Company will advance the construction and operation of self-invested demonstration projects in Songyuan, Jilin Province, and Kangping, Liaoning Province, to the highest standards, creating "model" and "benchmark" projects to validate solutions and explore business models. By fully leveraging the advantages of its integrated full industrial chain and consolidating resources within the Group, the Company will build a "specialised, expert and cutting-edge" process system integration team. Based on its independently developed technologies and equipment, the Company will continuously develop and iteratively upgrade integrated system solutions centred on process system integration.

(4) New materials

China's new materials industry has broad room for development, with green and low-carbon transformation becoming a key focus for the high-quality development of the industry. At the policy level, the "15th Five-Year Plan" designates new materials as a key component of strategic emerging industries. In the long term, the new materials industry will evolve from "replacing traditional materials" to "creating entirely new properties", with low-carbon practices throughout the entire life cycle becoming the industry standard. Cutting-edge technologies such as carbon-negative building materials and carbon capture and utilisation materials will move from the conceptual stage towards industrialisation. The green new materials industry will embrace unprecedented development opportunities, and will emerge as a core sector underpinning the "Dual Carbon" strategy and cultivating new quality productive forces.

Guided by national strategic priorities and industry development needs, the Company will focus on empowering its core business, strengthening innovation-driven development, vigorously advancing technological research breakthroughs and the commercialisation of research outcomes, and actively expanding the green new materials industry. The Company will establish comprehensive cooperation with top-tier research institutions such as national laboratories and national experimental platforms in the energy, power and water conservancy fields, and strengthen strategic cooperation with leading enterprises including China National Building Materials Group. By focusing on key business layout directions and selecting niche segments with differentiated competitive advantages, the Company will carry out joint research and technological breakthroughs, demonstration applications and industrialization of new materials. Centred on the new materials demands of its core businesses, the Company will build an advanced energy new materials industrial cluster featuring "technological leadership, high-end products and extensive application", providing core material support for the development of its energy, power and water conservancy businesses, while simultaneously advancing the exploration of the resource utilization and building materials utilization of coal gangue to expand pathways for high-value utilization of solid waste.

4. Subsequent events

Since the end of the Reporting Period up to the date of publication of this interim report, there have been no other significant subsequent events affecting the Group.

SECTION IV CORPORATE GOVERNANCE, ENVIRONMENT AND SOCIETY

I. CHANGES OF DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

✓ Applicable ☐ Not Applicable

Name	Position held	Change	Reason for change	Explanation on reason for change
Chen Yong	General Counsel and Chief Compliance Officer	Appointment	Other	Concurrently held by the Chief Accountant

Explanation on changes of Directors and senior management of the Company

✓ Applicable ☐ Not Applicable

On 2 April 2026, as resolved at the 56th meeting of the third session of the Board of the Company, Mr. Chen Yong was appointed as the general counsel, with his term of office commencing from the date of approval by the Board and ending upon the expiration of the term of office of the third session of the Board of the Company. For details, please refer to the Announcement on the Resolutions of the 56th Meeting of the Third Session of the Board of China Energy Engineering Corporation Limited (Lin 2026-012) published on the website of Shanghai Stock Exchange on 3 April 2026 and the Overseas Regulatory Announcement on the Resolutions of the 56th Meeting of the Third Session of the Board of China Energy Engineering Corporation Limited published on the website of the Hong Kong Stock Exchange on 2 April 2026.

II. PROFIT DISTRIBUTION OR PLAN ON CONVERSION OF CAPITAL RESERVES INTO SHARE CAPITAL

Proposed profit distribution plan and plan on conversion of capital reserves into share capital for the interim period

Any distribution or capitalisation	No
Number of bonus shares to be distributed for every ten shares (shares)	–
Amount of dividends to be distributed for every ten shares (RMB) (inclusive of tax)	–
Number of shares to be transferred into share capital for every ten shares (shares)	–
Explanation on profit distribution or plan on conversion of capital reserves into share capital	
N/A	

III. INFORMATION ABOUT THE COMPANY'S SHARE INCENTIVE PLAN, EMPLOYEE STOCK OWNERSHIP PLAN OR OTHER EMPLOYEE INCENTIVE MEASURES AND IMPACTS THEREOF

(I) Remuneration Policy

Guided by the principles of standardization, incentives and targeted remuneration allocation, the Company continued to deepen the reform, innovation and upgrading of the remuneration distribution system and mechanism while advancing their optimization and enhancement, endeavoured to build a remuneration distribution and performance management system with external competitiveness and internal fairness, and strengthened the support provided by remuneration distribution for the Company's development strategy and the incentive guarantee for various talents. The Company adhered to the simultaneous linkage between salaries and corporate performance, established and improved the mechanism for determining total salary and the normal growth mechanism for employees' salaries, and further increased support for technological innovation, high-end talents and strategic emerging industries. The Company emphasized value-creation orientation, implemented the basic salary system mainly based on job performance wages, and continuously improved the scientificity and accuracy of performance appraisal. The remuneration distribution is fully tilted towards core positions, outstanding talents and employees in demanding, labour-intensive, harsh and high-risk positions on the frontier production line. The Company made every effort to build a new type of responsibility system for operation, implemented the tenure system and contractual management supported by rigid assessment, rigid fulfillment and rigid exit in a high-quality and comprehensive manner, consolidated the principal operation responsibilities of the leaders of enterprises at all levels as the "leading geese", and strengthened strong incentives and constraints for leaders and cadres at all levels of enterprises. The Company also deeply promoted the "3+2" medium- and long-term incentives, implemented various forms of equity and dividend incentive mechanisms, strengthened the sharing of benefits and risks between the enterprise and its employees, effectively promoted the transformation of salary distribution toward a sharing system, and enhanced the incentive effectiveness of remuneration distribution.

Pursuant to the requirements of the relevant policies of the SASAC of the State Council, the Company determined the remuneration of the Directors based on the remuneration standards of the listed state-owned peers in the industry. Among which, the chairman of the Board of the Company receives remuneration from the Company in accordance with the remuneration standards approved by the SASAC of the State Council, and the remuneration of the executive Directors who are also senior management is determined based on the results of their performance appraisal and the relevant regulatory requirements on remuneration.

(II) Equity Incentive Policy

On 21 November 2016, the Company considered and approved the restricted share incentive scheme at the 2016 first extraordinary general meeting, the details of which are as follows:

The Shareholders of the Company approved and adopted the restricted share incentive scheme of the Company (the "Scheme") at the 2016 first extraordinary general meeting held on 21 November 2016. The main terms of the Scheme are summarized as follows:

1. Purpose

The purpose of the Scheme is to further optimize the corporate governance structure, to develop and constantly improve the interests-balancing mechanism among the Shareholders, the operational and executive management, to closely align the interests and benefits of the Shareholders, the Company and the employees and promote risk-sharing among them in order to maximize the proactiveness of the senior management and key employees and to support the realization of the Company's strategy and sustainable development. The Scheme will also serve to attract, retain and motivate valuable management and key business employees to foster the long-term development of the Company.

2. Scope of Scheme Participants

The Scheme Participants shall include the Directors, senior management and core technical and management personnel who, as determined by the Board, contribute directly to the overall business performance and sustainable development of the Company. The participation in the Scheme of the Directors and senior management, who are under the administration of the Party committee of the SASAC of the State Council, is subject to the approval of the SASAC of the State Council. The Scheme Participants shall exclude the Shareholders who hold more than 5% voting equity interest in the Company carrying voting rights on the Grant Date of Restricted Shares. The assessment result of the Scheme Participant shall achieve grade C (competent or above) according to the related measures for performance appraisal of the Company.

A person shall not be considered as a Scheme Participant under the Scheme if he/she:

(i) is not an employee or a staff of the Company;

(ii) is an independent Director or supervisor of the Company;

(iii) has been publicly censured or declared as an ineligible candidate by the Hong Kong Stock Exchange in the last three years;

(iv) has been imposed with administrative penalties by the CSRC during the last three years due to material noncompliance of laws or regulations;

(v) is prohibited from acting as a Director or a member of the senior management of a company as required by the Company Law; or

(vi) has committed to other material non-compliance of the Company's policy as determined by the Board.

The Scheme Participants shall not concurrently participate in two or more share incentive schemes of listed companies. The list of Scheme Participants shall be proposed by the Remuneration and Assessment Committee of the Company, considered and approved at the Board meeting, and verified by the Board of Supervisors (following the abolition of the Board of Supervisors as approved by the shareholders at the extraordinary general meeting held on 23 December 2025, such verification work has been transferred to the Audit and Risk Committee for verification).

Pursuant to the Scheme, the Board shall select the Scheme Participants and determine the number of Restricted Shares to be granted. The Company will appoint an agent to purchase the H Shares from the secondary market and the grant price shall be payable by the Scheme Participants.

3. *Maximum grant of Shares*

The maximum total number of Shares comprised in the Restricted Shares to be granted under the Scheme shall not exceed 10% of the total issued share capital of the Company as at the date of approval of the Scheme at the EGM, i.e. 3,002,039,636 shares (accounting for approximately 6.8% of the total issued share capital as of the date of this interim report).

4. *Maximum Shares to be obtained by the Scheme Participants*

Unless approval is obtained at the Shareholders' general meeting by way of special resolution, the total number of Restricted Shares granted or to be granted to any Scheme Participant shall not exceed 1% of the total issued share capital of the Company as at the date of approval of the Scheme at the extraordinary general meeting.

5. *Lock-up Period and Unlocking Period*

(i) Lock-up Period

In principle, the Lock-up Period shall be for a period of not less than two years commencing from the Grant Date, during which the Restricted Shares granted to the Scheme Participants shall be locked up and shall not be transferred nor used as guarantee or for repayment of debts.

(ii) Unlocking Period

In principle, the Unlocking Period shall be for a period of not less than three years commencing from the expiry of the Lock-up Period.

6. *Time of acceptance of Incentive Shares*

On 21 November 2016, as considered and approved at the extraordinary general meeting, 287,500,000 Restricted Shares were granted to 542 selected Scheme Participants; according to the resolution of the Board on 22 November 2018, 83.994 million Restricted Shares held by 481 Scheme Participants met the unlocking conditions of the first unlocking period and were allowed to be unlocked; on 21 November 2019, the Board resolved that the Restricted Shares under the second unlocking period were not allowed to be unlocked due to failure to satisfy the unlocking conditions. On 30 June 2020, the Board resolved that due to the Company's failure to meet the performance appraisal conditions for the third phase of unlocking in 2019, the Company transferred the Restricted Shares of the Company that were held by Scheme Participants and were supposed to be unlocked for the third phase of unlocking of the Scheme back to the entrusted management agency at the grant price.

7. *Pricing basis of grant price*

The grant price of the Restricted Shares to be granted to the Scheme Participants shall be determined by the Board. The base date for the grant price shall be the Grant Date. The pricing basis of the grant price shall be the higher of the following:

(i) the closing price of the H Shares as quoted on the Hong Kong Stock Exchange on the Grant Date; and

(ii) the average closing price of the H Shares as quoted on the Hong Kong Stock Exchange for the five trading days immediately preceding the Grant Date.

8. Duration of the Scheme

The Scheme shall be effective commencing from the Adoption Date until 20 November 2026, unless early termination is proposed by the Board and approved by the Shareholders. Unless otherwise required, the Restricted Shares granted before the termination of the Scheme shall remain effective and shall be unlocked according to the requirements of the Scheme. As of the date of this interim report, the remaining term of the Scheme is approximately three months.

9. Purchase of Restricted Shares by the Company

All Restricted Shares granted to the Scheme Participants which have not been unlocked or have been lapsed can be purchased by the Company pursuant to the relevant rules of the Scheme at the lower of the grant price or the prevailing market price upon the expiry of the Unlocking Period or on the lapse date of the Restricted Shares, and the relevant Scheme Participants shall give up all corresponding dividends thereof. At the beginning and the end of the period of this report and as of the date of this report, no Restricted Shares may be granted under the restricted share incentive scheme.

On 21 November 2016 (the "Grant Date"), the Company reviewed and approved the initial grant of the restricted share incentive proposal pursuant to the restricted share incentive scheme at the 2016 first extraordinary general meeting. 287,500,000 Restricted Shares, representing approximately 0.96% of the issued share capital of the Company as at the Grant Date, were granted to 542 selected Scheme Participants, including senior management and core technical and management personnel of the Company who have, as determined by the Board, contributed directly to the overall business performance and sustainable development of the Company. The Directors and senior management under the administration of the Party committee of the SASAC did not participate in the Initial Grant. The grant price is HK$0.66 per Share, determined according to 60% of the pricing basis. According to the resolution of the Board on 22 November 2018, 83.994 million restricted shares of 481 participants met the unlocking conditions of the first unlocking period and were allowed to be unlocked; on 21 November 2019, the Board resolved that the restricted shares under the second unlocking period were not allowed to be unlocked due to failure to satisfy the unlocking conditions. On 30 June 2020, the Board resolved that due to the Company's failure to meet the performance appraisal conditions for the third phase of unlocking in 2019, the Company transferred the 87.162 million Restricted Shares of the Company that were held by 479 Scheme Participants of the Scheme and should be unlocked for the third phase of unlocking of the Scheme back to the entrusted management agency at the grant price. For the six months ended 30 June 2026, according to the Scheme, no Restricted Share has been granted, lapsed or cancelled, nor were there Restricted Shares granted but unlocked under the Scheme.

For details of main terms of the Scheme and the grant of Incentive Shares, please refer to the circular of the Company dated 6 October 2016 and the announcements of the Company dated 27 July 2016, 21 November 2016, 16 November 2018, 21 November 2019 and 30 June 2020.

As at 30 June 2026, the Incentive Shares granted under the Scheme and the changes are as follows:

Name and class of grantee	Grant Date	Number of Restricted Shares granted under the Scheme	Date of unlocking	Grant price	Number of Shares granted but unlocked as at 1 January 2026	Granted/ vested during the Reporting Period	Lapsed/ repurchased by the Company during the Reporting Period	Cancelled during the Reporting Period	Number of Shares granted but unlocked as at 30 June 2026
Employees	21 November 2016	287,500,000	Note	HK$0.66 per Share	–	–	–	–	–
Total	–	287,500,000	–	–	–	–	–	–	–

Note: All granted Restricted Shares have a lock-up period of two years from the Grant Date, the unlocking period under the Initial Grant shall be the three years subsequent to the date immediately following the expiry of the Lock-up Period under the Initial Grant. If the unlocking conditions stipulated under the scheme of Initial Grant have been fulfilled during the unlocking period, the Restricted Shares shall be unlocked in three phases:

Unlocking arrangement	Time of unlocking	Proportion of unlocking shares
First unlocking period	From the first trading day after 24 months from the Grant Date to the last trading day within 36 months from the Grant Date	33%
Second unlocking period	From the first trading day after 36 months from the Grant Date to the last trading day within 48 months from the Grant Date	33%
Third unlocking period	From the first trading day after 48 months from the Grant Date to the last trading day within 60 months from the Grant Date	34%

(III) Related Equity Incentive Matters Which Were Disclosed in the Temporary Announcements and With No Progress or Change in Subsequent Implementation

☐ Applicable ✓ Not Applicable

(IV) Incentives Which Were Not Disclosed in the Temporary Announcements or with Subsequent Progress

Information on share incentive

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

Information on employee stock ownership plan

☐ Applicable ✓ Not Applicable

Other incentive measures

☐ Applicable ✓ Not Applicable

IV. ENVIRONMENTAL INFORMATION OF LISTED COMPANIES AND THEIR MAIN SUBSIDIARIES INCLUDED IN THE LIST OF ENTERPRISES REQUIRED TO DISCLOSE ENVIRONMENTAL INFORMATION IN ACCORDANCE WITH THE LAW

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

V. DETAILS OF THE CONSOLIDATION AND EXPANSION OF THE ACHIEVEMENTS IN POVERTY ALLEVIATION AND RURAL REVITALIZATION

✓ Applicable ☐ Not Applicable

In the first half of 2026, the Company fully implemented the work requirements of the National Administration for Rural Revitalization and the SASAC of the State Council, diligently carried out targeted assistance to Zhenba in Shaanxi and Xilin in Guangxi, as well as counterpart support to Baxoi in Tibet, coordinated the advancement of all tasks for aid to Xinjiang, Tibet and Qinghai, and made efforts to promote the "five revitalizations". The Company has been rated at the highest level of "excellent" in the assessment of the effectiveness of targeted assistance by the Central Rural Work Leading Group and the SASAC of the State Council for five consecutive years. **Firstly**, promoting industrial revitalization. The Company continued to advance the construction of key projects such as the Dashixia Water Conservancy Hub Project and the Yulongkashi Water Conservancy Hub Project in Xinjiang, planned and advanced 11 counterpart aid projects for Tibet in 2026, orderly promoted the construction of key assistance projects, improved the mechanism for linking and benefiting farmers, and promoted industrial development and increased income for farming households. **Secondly**, promoting talent revitalization. The Company held training courses for rural entrepreneurship leaders and e-commerce talents, as well as in-service training courses for county-level cadres, with a total of 400 participants. **Thirdly**, promoting cultural revitalization. The Company completed the design of the digital culture platform and Xuan paper base in Zhenba County, with a focus on creating a new model for intangible cultural heritage workshops, and completed the design of the Hongxing Juting Library construction project in Xilin County, with a focus on building a rural study tour and cultural heritage base. **Fourthly**, promoting ecological revitalization. The Company promoted the construction of projects such as the living environment improvement project in Washi Village, Dachi Town, Zhenba County, and the water-damaged road restoration project in Xinshi Village, Yongle Town, and accelerated the design of projects including the "one courtyard, one landscape" renovation for 16 households in the core tea industry tourism area of Yanglong Village, Xilin County, and the lighting project in Hongxing Village, so as to improve the living environment and strengthen ecological protection. **Fifthly**, promoting organizational revitalization. The Company signed the cooperation agreement for phase II of the "nurturing the future" rural infant care service public welfare project in Zhenba County (2026-2031), covering 50 administrative villages across 6 townships; advanced the design of the "living environment monitoring platform" project for the digital village in Hongxing Village, Xilin County; strengthened village-level disaster prevention, mitigation and relief capabilities, and carried out comprehensive inspections of dilapidated houses and river channels and ditches.

SECTION V SIGNIFICANT EVENTS

I. FULFILLMENT OF COMMITMENTS

(I) Undertakings During or Sustained in the Reporting Period by De Facto Controller, Shareholders, Related Parties, Acquirers, the Company and Other Relevant Parties

✓ Applicable ☐ Not Applicable

Undertaking background	Type of undertaking	Undertaking party	Details of undertaking	Undertaking date	Is there any period of implementation	Undertaking period	Whether it is timely and strictly implemented	If not performed timely, specify the reasons in detail	If not performed timely, specify further plans
Undertaking related to material asset reorganization (Note 10)	Resolving non-competition undertakings	Energy China Group	Note 1	19 March 2021	No	Long term	Yes		
	Resolving non-competition undertakings	Energy China Group	Note 2	23 July 2021, 23 November 2023 and 15 October 2025	Yes	31 December 2028	Yes		
	Others	Energy China Group, China Reform Holdings	Note 3	19 March 2021	No	Long term	Yes		
	Others	All Directors and senior management of the Company	Note 4	19 March 2021	No	Long term	Yes		
	Others	Energy China Group	Note 5	19 March 2021	No	Long term	Yes		
	Resolving related party transactions	Energy China Group	Note 6	19 March 2021	No	Long term	Yes		
	Others	Energy China Group	Note 7	19 March 2021	No	Long term	Yes		
	Others	Energy China Group	Note 8	2 July and 26 July 2021	No	Long term	Yes		
	Resolving defects in property rights such as land	Energy China Group	Note 9	2 July 2021	No	Long term	Yes		
Other undertakings	Others	The Company, Energy China Group	Note 11	29 July 2022	No	Long term	Yes		
	Resolving non-competition undertakings	The Company, Energy China Group	Note 12	29 July 2022	No	5 January 2023 to long term	Yes		
	Resolving related party transactions	The Company, Energy China Group	Note 13	29 July 2022	No	Long term	Yes		
Undertakings related to refinancing	Others	All Directors and senior management of the Company	Note 14	11 June 2024	No	Long term	Yes		
	Others	Energy China Group	Note 15	11 June 2024	No	Long term	Yes		

SECTION V Significant Events

Note 1: There is no substantial horizontal competition between Beijing Power Construction, Shanxi No. 2 Electric Power (which ceased operations in 2017), EPPE, the controlling subsidiaries of the undertaking party, and the Company. Besides, the undertaking party and its controlling subsidiaries (except the Company and its subsidiaries, hereinafter the same) will not engage in any form of business or activity that constitutes or may constitute competition with the principal businesses of the Company and its subsidiaries. The undertaking party and its controlling subsidiaries will not, separately or jointly with others, engage in any form of business or activity that constitutes or may constitute competition with the principal businesses of the Company and its subsidiaries (including but not limited to investment, mergers and acquisitions, associates, joint ventures, cooperation, partnership, contracting or leasing operations, and purchasing shares of listed companies) within and outside China. If there is any new business opportunity that constitutes or may constitute a direct or indirect competitive relationship with the principal businesses of the Company and its subsidiaries, the undertaking party shall immediately report it to the Company in writing within the scope of reasonable practicability, and procure to offer the business opportunity to the Company and its subsidiaries in priority on reasonable and fair terms and conditions.

Note 2: The undertaking party has entrusted Beijing Power Construction to Gezhouba Group for operation and management, and has undertaken that before 31 December 2023, it will, in accordance with the requirements of regulatory authorities, under the premise of complying with the applicable laws and regulations and relevant regulatory rules at that time, and in the principle of being conducive to the development of the Company and safeguarding the interests of shareholders, comprehensively use equity transfer, asset restructuring, business adjustment and other methods to steadily advance and solve the business overlap between Beijing Power Construction and Energy China. The controlling shareholder coordinated with the Company to promote a time-bound settlement of relevant undertaking matters regarding business overlap from various aspects, however, up to October 2025, Beijing Power Construction did not yet fulfill the conditions of completely resolving the business overlap issues such as transfer to a third party, acquisition by the Company or deregistration. Upon approval by the general meeting of the Company, the undertaking party changed the original undertakings on 22 November 2023 and 15 October 2025, extended the period of completion of the original undertakings to 31 December 2028, and other contents of the original undertakings remained unchanged.

Note 3: After the expiry of the lock-up period of the shares held by the undertaking parties, (1) if the shares are reduced through centralized bidding transactions, the total number of shares reduced within any consecutive 90 days shall not exceed 1% of the total number of shares of the Company; (2) if the shares are reduced through block transactions, the total number of shares reduced in any consecutive 90 days shall not exceed 2% of the total number of shares of Energy China. In case of reduction through centralized bidding transaction, the reduction plan shall be filed with the stock exchange and announced prior to the 15th trading days after the first trading of the shares of the Company, and the progress of reduction shall be disclosed in accordance with laws, regulations and the provisions of the stock exchange. If the shares are reduced through transfer by agreement and the reduction results in the undertaking party being no longer the controlling shareholder or not holding more than 5% shares of the Company, the undertaking parties shall continue to abide by the provisions of the undertakings within 6 months after the reduction. If the undertaking parties reduce the shares through the transfer by agreement and causes the undertaking party to be no longer the controlling shareholder or not holding more than 5% shares of Energy China, the undertaking parties shall continue to abide by the provisions of articles (1) and (2) of these undertakings within 6 months after the reduction.

Note 4: The undertaking parties undertake to perform their duties faithfully and diligently, to safeguard the legitimate rights and interests of the Company and all the shareholders. The undertaking parties undertake that they will not harm the Company’s interests by tunnelling to other units or individuals free of charge or unfairly; they will restrict the position related consumption; they will not use the Company’s assets for investment or consumption that are unrelated with the performance of their duties; the remuneration policies formulated by the Board or the Remuneration and Assessment Committee will be linked with the implementation of the Company’s replenishment measures; the conditions for exercising the share incentives will be linked with the implementation of the Company’s replenishment measures in the event of implementation of share incentives; if the CSRC promulgates new regulations on replenishment measures and their commitments, the undertaking parties will issue supplementary commitments.

Note 5: The undertaking party undertakes not to interfere with the operation and management activities of the Company, nor encroach on the interests of the Company, and to effectively implement the relevant replenishment measures formulated by the Company and the relevant commitments.

Note 6: The undertaking party tries to avoid and reduce related party transactions with the Company. For related party transactions that are unavoidable or occur for reasonable reasons, the undertaking party will enter into the standardized related party transaction agreement according to the laws, conduct transactions at fair and reasonable market prices, and perform decision-making procedures and information disclosure obligations of related party transactions. The undertaking party undertakes not to harm the legitimate rights and interests of the Company and other non-related shareholders of the Company through related party transactions. The undertaking party will urge the enterprises controlled by it, other than the Company, to comply with the above undertakings.

Note 7: The undertaking party undertakes to maintain the independence of the Company, and ensure the independence of the personnel, assets, businesses, finance and organization of the Company. The undertaking party undertakes to ensure that the appointment of the senior management of the Company follows legal procedures; the labor, personnel, social security system and wage management, etc. of the Company are completely independent of the undertaking party and other enterprises controlled by it; all assets of the Company are under the control of the Company and are independently owned and operated by the Company; it will not interfere with the asset management of the Company or occupy the Company's funds and assets; the Company has independent business, conducts business activities independently, signs external contracts and conducts business independently, implements independent accounting for operation and management, independently assumes responsibilities and risks, and has the ability to operate independently and continuously in the market; the Company independently makes financial decisions, and independently makes tax declarations and fulfills tax obligations in accordance with the laws; the Company independently establishes corporate governance structure and internal management organization, and independently exercises its respective functions and powers; there is no confusion between the operation and management organization of the Company and the undertaking party and other enterprise operation organizations under its control.

Note 8: The undertaking party guarantees that the Company and its subsidiaries have the business system related to operation and relevant independent and complete assets, and guarantees not to illegally occupy the Company's funds and assets in any way, nor use the Company's assets as the guarantee for debt violations of the undertaking party and other enterprises controlled by it.

Note 9: If there are actual losses due to the ownership of the land use rights and real estate assets held before the absorption and merger, or the Company and its subsidiaries have incurred expenses, loss of assets or compensation due to the operation of defective land use rights and real estate after the completion of the absorption and merger, the undertaking party will bear the relevant costs, financial compensation or indemnity.

Note 10: The full text of the above undertakings is available in the Report of the Absorption and Merger of China Gezhouba Group Stock Company Limited Through Share Swap by China Energy Engineering Corporation Limited and Related Party Transactions published on the website of the Shanghai Stock Exchange (http://www.sse.com.cn).

Note 11: The undertaking parties undertake to safeguard the independence of Nanling Industry Explosive, and maintain asset independence, personnel independence, financial independence, institutional independence and business independence with Nanling Industry Explosive; undertake to strictly comply with the regulations of the CSRC on the independence of listed companies and not to use its controlling position to violate the standard operating procedures of Nanling Industry Explosive, not to interfere with the operating decisions of Nanling Industry Explosive, nor to harm the legitimate rights and interests of Nanling Industry Explosive and other shareholders.

Note 12: There is certain overlap between the mine construction general contracting business or blasting operation related business currently undertaken by the subsidiaries of the undertaking parties and Nanling Industry Explosive's principal businesses, and the undertaking parties undertake to use Nanling Industry Explosive as its sole platform for implementing mine construction general contracting and blasting operation related business in the future. As for Ningxia Tianchang Civil Explosive Equipment Co., Ltd. (寧夏天長民爆器材有限責任公司) and Liaoyuan Zhuoli Petrochemical Co., Ltd. (遼源卓力化工有限責任公司), in which the Company's subsidiaries hold equity interests, the Company will coordinate with those subsidiaries to appoint Nanling Industry Explosive and/or its subsidiaries under effective control to manage daily production and operation of these companies on their behalf; and the undertaking parties shall, within five years from the date of issuance and listing of the shares of Nanling Industry Explosive acquired by Gezhouba through the transaction, eliminate competition by cancelling and shutting down of Ningxia Tianchang Civil Explosive Equipment Co., Ltd. (寧夏天長民爆器材有限責任公司) and Liaoyuan Zhuoli Petrochemical Co., Ltd. (遼源卓力化工有限責任公司) or transferring their shares to Nanling Industry Explosive and/or its subsidiaries under effective control, or to third parties not related to the undertaking parties. If, as a result of the further expansion of the business scope of the Company or the enterprises controlled by the Company, or the further expansion of the business scope of Nanling Industry Explosive, the enterprises controlled by the undertaking parties compete with the principal businesses of Nanling Industry Explosive, the undertaking parties will actively negotiate with Nanling Industry Explosive to adopt measures including, but not limited to, stopping other enterprises controlled by the undertaking parties from producing or operating the competing business, or to incorporate competing businesses into Nanling Industry Explosive, or to transfer competing businesses to unaffiliated third parties, or to adopt other solutions, to avoid competing with Nanling Industry Explosive. And if the undertaking parties or any enterprise under its control become aware of any new business opportunity that constitutes or may constitute direct or indirect competition with the principal businesses of Nanling Industry Explosive and the enterprises under its control, it shall notify Nanling Industry Explosive in writing as far as reasonably practicable and cause such business opportunity to be offered to Nanling Industry Explosive and the enterprises under its control on reasonable and fair terms and conditions.

Note 13: The undertaking parties undertake that they and the enterprises under their control will minimize the occurrence of related party transactions with Nanling Industry Explosive and the enterprises under their control. In the event of unavoidable or reasonably justifiable related party transactions, the undertaking parties and other enterprises under their control will enter into agreements with Nanling Industry Explosive and the enterprises under its control based on the principles of fairness, equity and equitability in accordance with the laws. The transaction price will be determined at a reasonable price recognized by the market, and the transaction approval procedures and information disclosure obligations will be fulfilled in accordance with the relevant laws, regulations and regulatory documents. The undertaking parties will perform the decision-making procedures of the related party transactions in accordance with the relevant laws, regulations and other regulatory documents and the provisions of the Articles of Association of Nanling Industry Explosive and the decision-making system of the related party transactions, make timely information disclosure, and not to damage the legitimate rights and interests of Nanling Industry Explosive and other shareholders of Nanling Industry Explosive through the related party transactions. The Company will exercise corresponding rights and undertake corresponding obligations in accordance with Nanling Industry Explosive's Articles of Association and will not use its status as a related party to obtain improper benefits. The undertaking parties will not use the related party transactions to illegally transfer the funds and profits of Nanling Industry Explosive, nor will the undertaking parties illegally occupy the funds of Nanling Industry Explosive through borrowings, debt repayment on its behalf, advance payments or in any other way, nor will the undertaking parties require Nanling Industry Explosive and the enterprises under its control to provide guarantees in violation of the law for the undertaking parties and enterprises under their control, nor will the undertaking parties harm the legitimate rights and interests of Nanling Industry Explosive and other shareholders of Nanling Industry Explosive.

Note 14: The undertaking parties undertake to perform their duties faithfully and diligently, to safeguard the legitimate rights and interests of the Company and all the shareholders. The undertaking parties undertake that they will not harm the interests of the Company and shareholders by tunnelling to other units or individuals free of charge or unfairly, or by other means; they will restrict the position related consumption; they will not use the Company's assets for investment or consumption that are unrelated with the performance of their duties; they will procure, within the scope of their own obligations and authority, the Board or the Remuneration and Assessment Committee to formulate the remuneration policies relating to the implementation of the Company's replenishment measures; the conditions for exercising the share incentives under the proposed equity incentive plan of the Company will be linked with the implementation of the Company's replenishment measures in the event of implementation of share incentives in the future; from the date of this undertaking letter to the completion of implementation of the Issuance of A Shares to Specific Subscribers, if the CSRC and SSE promulgate other new regulatory provisions on replenishment measures and the relevant undertakings, and the above undertakings cannot satisfy such regulatory provisions as promulgated by the CSRC/SSE, the undertaking parties undertake that they will issue supplementary undertakings then according to the latest requirements of the CSRC/SSE; and they will earnestly fulfill the relevant replenishment measures formulated by the Company and their undertakings regarding thereof; if they violate such undertakings and cause losses to the Company or investors, they will assume corresponding legal obligations in accordance with the law.

Note 15: The undertaking party undertakes that it will strictly comply with laws and regulations and relevant regulatory rules of the CSRC and the SSE, shall not interfere with the business and management activities of the listed companies beyond its authority, and shall not encroach on the interests of listed companies; from the date of this undertaking letter to the completion of implementation of the Issuance of A Shares to Specific Subscribers, if the CSRC/SSE promulgates other new regulatory provisions on replenishment measures and the relevant undertakings, and the above undertakings cannot satisfy such regulatory provisions as promulgated by the CSRC/SSE, the Company undertakes to issue supplementary undertakings then according to the latest stipulations of the CSRC/SSE; the Company undertakes to fully implement the relevant replenishment measures formulated by listed companies and each undertaking the Company made in relation to replenishment measures. If the Company breaches such undertakings and cause any loss to the listed companies or investors, the Company is willing to indemnify the listed companies or investors in respect of any losses incurred in accordance with the laws; as one of the subjects for the replenishment measures, if the Company violates the above undertakings or refuses to perform such undertakings, the Company will consent to accept the execution of relevant punishment or adoption of relevant regulatory measures by securities regulatory authorities such as the CSRC and the SSE pursuant to relevant requirements and rules formulated or issued by them.

II. NON-OPERATING APPROPRIATION OF FUNDS BY CONTROLLING SHAREHOLDER AND OTHER RELATED PARTIES DURING THE REPORTING PERIOD

☐ Applicable ✓ Not Applicable

III. ILLEGAL GUARANTEES

☐ Applicable ✓ Not Applicable

IV. AUDIT OF INTERIM REPORT

☐ Applicable ✓ Not Applicable

V. CHANGES AND HANDLING OF MATTERS INVOLVED IN NON-STANDARD AUDIT OPINIONS IN THE ANNUAL REPORT OF LAST YEAR

☐ Applicable ✓ Not Applicable

VI. MATTERS RELATING TO INSOLVENCY OR RESTRUCTURING

☐ Applicable ✓ Not Applicable

VII. MATERIAL LITIGATION AND ARBITRATION

☐ There existed material litigation and arbitration during the Reporting Period

✓ No material litigation and arbitration occurred during the Reporting Period

VIII. SUSPECTED VIOLATION OF LAWS AND REGULATIONS BY, PUNISHMENT ON AND RECTIFICATION OF THE LISTED COMPANY AND ITS DIRECTORS, SENIOR MANAGEMENT, CONTROLLING SHAREHOLDER AND DE FACTO CONTROLLER

☐ Applicable ✓ Not Applicable

IX. EXPLANATION ON THE CREDIT CONDITIONS OF THE COMPANY, ITS CONTROLLING SHAREHOLDER AND DE FACTO CONTROLLER DURING THE REPORTING PERIOD

☐ Applicable ✓ Not Applicable

X. MATERIAL RELATED PARTY TRANSACTIONS

During the Reporting Period, Energy China Group was the controlling shareholder of the Company, and Asset Management Company, Financial Leasing Company, Fund Company and Factoring Company were the subsidiaries of the controlling shareholder. The above legal entities are also related parties (i.e. connected persons, the same below) under Chapter 14A of the Hong Kong Listing Rules and the SSE Listing Rules.

During the Reporting Period, the Company also conducted statistics on related party transactions under the accounting standards. For details, please refer to Note XIV "Related Parties and Related Party Transactions" to the financial statements. Among them, the statistics on the transactions with the controlling shareholder and fellow subsidiaries include the connected transactions between the Company and the controlling shareholder and its associates under the Hong Kong Listing Rules and the SSE Listing Rules. Save for the connected transactions described in this section, there are no other related party transactions that constitute connected transactions under the Hong Kong Listing Rules and the SSE Listing Rules.

Except for the connected transactions with the aforesaid connected persons described in this section, there are no other connected transactions that need to be disclosed in accordance with the requirements of the Hong Kong Listing Rules and the SSE Listing Rules. The connected transactions conducted by the Company during the Reporting Period comply with the relevant disclosure requirements under the Hong Kong Listing Rules and the SSE Listing Rules.

During the Reporting Period, the continuing connected transactions of the Company included the connected transactions under the six continuing connected transactions framework agreements, including the Daily Production and Operation Services Framework Agreement with Energy China Group, the Property Lease Framework Agreement with Energy China Group, the Financial Services Framework Agreement between Finance Company and Energy China Group, the Financial Leasing Service Framework Agreement with Financial Leasing Company, the Private Fund Service Framework Agreement with Fund Company and the Commercial Factoring Service Framework Agreement with Factoring Company, as well as the one-off connected transaction in which the Company and its 10 subsidiaries entered into the partnership agreement with EPPE and Fund Company to establish the partnership.

(I) Related Party Transactions in Relation to Ordinary Operations

1. Events disclosed in the temporary announcements and with no progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

2. Events disclosed in the temporary announcements and with progress or change in subsequent implementation

✓ Applicable ☐ Not Applicable

(1) **Continuing connected transactions of daily production and operation services with Energy China Group.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Energy China Group renewed the Daily Production and Operation Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and Hong Kong Stock Exchange. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company and Energy China Group and its subsidiaries will provide each other with daily production and operation services, including project survey and design, planning and consulting, labor services, integrated information services, construction, installation and other daily services related to the principal businesses from 2024 to 2026. The annual cap of fee for services provided to the Company by Energy China Group and its subsidiaries is RMB0.9 billion; the annual cap of fee for services provided to Energy China Group and its subsidiaries by the Company is RMB0.9 billion. The relevant service charges shall be based on the relevant quota standards of China and the industry, as well as the relevant fees charged by independent third parties.

In the first half of 2026, the total fee for services provided to the Company by Energy China Group and its subsidiaries was RMB56 million; the total fee for services provided to Energy China Group and its subsidiaries by the Company was RMB35 million.

(2) **Continuing connected transactions of property lease.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Energy China Group renewed the Property Lease Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company will lease relevant properties from Energy China Group and its subsidiaries from 2024 to 2026 and the annual cap for lease amounts is RMB500 million. The relevant rental pricing shall be determined fairly and reasonably with reference to the relevant laws and regulations and local market value, as well as historical rental.

In the first half of 2026, the actual rents of the Company's leased properties from Energy China Group and its subsidiaries amounted to RMB76 million.

3. Events not disclosed in the temporary announcements

☐ Applicable ✓ Not Applicable

(II) Related Party Transactions from Acquisition of Assets or Acquisition and Disposal or Equity Interests

1. Events disclosed in the temporary announcements and with no progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

2. Events disclosed in the temporary announcements and with progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

3. Events not disclosed in the temporary announcements

☐ Applicable ✓ Not Applicable

4. If agreement upon performance is involved, the performance achievements during the Reporting Period shall be disclosed

☐ Applicable ✓ Not Applicable

(III) Significant Related Party Transactions on the Joint External Investment

1. Events disclosed in the temporary announcements and with no progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

2. Events disclosed in the temporary announcements and with progress or change in subsequent Implementation

✓ Applicable ☐ Not Applicable

As considered and approved at the fifty-eighth meeting of the third session of the Board of the Company, the Company and its 10 subsidiaries intended to enter into the partnership agreement with EPPE and Fund Company to jointly invest in and establish the partnership. The capital contribution subscribed by all partners of the partnership is RMB4.0 billion, of which, the Company and its 10 subsidiaries subscribed for a total of RMB3.8 billion. Fund Company acts as the managing partner of the partnership. For details, please refer to the announcement published on the website of Shanghai Stock Exchange on 30 May 2026 and the connected transaction announcement published on the website of the Hong Kong Stock Exchange on 29 May 2026.

Each partner in this transaction has completed its internal approval processes and formally entered into the partnership agreement. Nenghe Juyuan (Tianjin) Enterprise Management Center (Limited Partnership) (能合聚源(天津)企業管理中心(有限合夥)) was established on 3 July 2026.

3. Events not disclosed in the temporary announcements

☐ Applicable ✓ Not Applicable

(IV) Claims and Liabilities between Related Parties

1. Events disclosed in the temporary announcements and with no progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

2. Events disclosed in the temporary announcements and with progress or change in subsequent implementation

☐ Applicable ✓ Not Applicable

3. Events not disclosed in the temporary announcements

☐ Applicable ✓ Not Applicable

(V) Financial Business between the Company and Related Financial Companies, Holding Financial Companies and Related Parties

✓ Applicable ☐ Not Applicable

As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, Finance Company, a subsidiary of the Company, and Energy China Group renewed the Financial Services Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and Hong Kong Stock Exchange. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, Finance Company will provide deposit, comprehensive credit facilities and other financial services to Energy China Group and its subsidiaries from 2024 to 2026, of which, the maximum daily credit balance limit provided by Finance Company to Energy China Group and its subsidiaries is RMB3.89 billion (inclusive); and the maximum fees charged by Finance Company for provision of other financial services to Energy China Group and its subsidiaries shall not exceed RMB30 million. Among them, the interest rates and rates for the credit services shall be determined in accordance with the floating range of loan interest rates with the same type and term stipulated by PBOC with reference to the interest rates of major domestic commercial banks for the loans with the same type and term, and shall be no less favorable than the interest rate and rate of similar credit services offered by Finance Company to the Company under the same conditions.

In the first half of 2026, the maximum daily credit balance provided by Finance Company to Energy China Group and its subsidiaries was RMB3.159 billion; Finance Company charged RMB38,900 for other financial services provided to Energy China Group and its subsidiaries.

1. *Deposit business*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Related relationship	Daily maximum deposit limit	Deposit interest rate range	Opening balance	Amount for the current period: Total amount deposited in the current period	Amount for the current period: Total amount drawn in the current period	Closing balance
Energy China Group and its subsidiaries	Controlling shareholder and fellow subsidiaries	3,598,593	0.3%-1.9%	3,320,056	13,018,149	12,849,805	3,488,400
Total	/	/	/	3,320,056	13,018,149	12,849,805	3,488,400

2. *Loan business*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Related relationship	Loan limit	Deposit interest rate range	Opening balance	Amount for the current period: Total amount granted in the current period	Amount for the current period: Total amount recovered in the current period	Closing balance
Energy China Group and its subsidiaries	Controlling shareholder and fellow subsidiaries	3,890,000	2.11%-2.85%	3,380,240	1,508,500	1,781,500	3,107,240
Total	/	/	/	3,380,240	1,508,500	1,781,500	3,107,240

3. *Credit business or other financial business*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Related relationship	Business type	Total amount	Actually incurred amount
Energy China Group and its subsidiaries	Controlling shareholder and fellow subsidiaries	Other credit businesses	51,593	38,782

4. *Other explanation*

☐ Applicable ✓ Not Applicable

(VI) Other Material Related Party Transactions

✓ Applicable ☐ Not Applicable

1. **Continuing connected transactions of accepting financial leasing services.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Financial Leasing Company renewed the Financial Leasing Service Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, from 2024 to 2026, Financial Leasing Company will provide various types of financial leasing services to the Group, including direct lease, sale and leaseback services as well as other consulting services relating to financial leasing. The annual cap for the additional direct lease services provided by Financial Leasing Company to the Company will be RMB2.5 billion, and the annual cap for the balance of sale and leaseback services will be RMB2.0 billion. The lease rate is comprehensively determined mainly with reference to the Loan Prime Rate (LPR), the cost of Financial Leasing Company and the cost of independent third-party financial leasing companies for providing similar services.

   In the first half of 2026, the additional direct lease services of the Company amounted to RMB0 million, and the maximum balance of sale and leaseback services was RMB479 million.

2. **Continuing connected transactions of accepting private fund subscription services.** As considered and approved at the twenty-eighth meeting of the third session of the Board of the Company, the Company and Fund Company renewed the Private Fund Service Framework Agreement 2024-2026 on 27 October 2023, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. It came into effect after the approval at the 2023 second extraordinary general meeting of the Company on 12 December 2023. Pursuant to the agreement, the Company will accept the private fund subscription services. The annual cap of the fund units subscribed by the Company from 2024 to 2026 is RMB3.89 billion. The Company subscribed fund units without paying subscription fees. In the process of investment and operation of private funds, the management fees shall be deducted from the operation according to specific agreements, and the related management fees will be determined with reference to the relevant standards of the Asset Management Association of China and shall not higher than the fees charged by independent third-party fund management companies for the same project.

   In the first half of 2026, the Company did not subscribe any funds.

3. **Continuing connected transactions of accepting commercial factoring services.** As considered and approved at the twenty-seventh meeting of the third session of the Board of the Company, the Company and Factoring Company entered into the 2023-2025 Commercial Factoring Service Framework Agreement on 30 August 2023, and made announcements simultaneously on the Shanghai Stock Exchange and the Hong Kong Stock Exchange. Pursuant to the agreement, from 2023 to 2025, the additional amount for non-recourse factoring services accepted by the Group from Factoring Company will not exceed RMB2 billion each year, the maximum cumulative balance of the recourse factoring services accepted by the Group will not exceed RMB400 million, and the additional fees of financial consulting services related to commercial factoring accepted by the Group will not exceed RMB10 million each year. The fees for related factoring services shall be determined with reference to the relevant interest rates or service fees for the same type and term provided by major domestic commercial banks or institutions that conduct commercial factoring business in accordance with the laws, and shall be on terms no less favorable than those offered to the Company by independent third parties. The fees for other transactions such as consulting and services shall be determined by agreement between both parties with reference to the relevant fees charged by comparable third parties in conjunction with the content of the services and shall be on terms no less favorable than those offered to the Company by independent third parties.

   On 30 October 2025, as considered and approved at the fifty-first meeting of the third session of the Board of the Company, the Company and Factoring Company renewed the 2026 Commercial Factoring Service Framework Agreement, and made announcements on the Shanghai Stock Exchange and the Hong Kong Stock Exchange on the same day. The agreement took effect on 1 January 2026. Pursuant to the agreement, in 2026, the additional amount for non-recourse factoring services accepted by the Group from Factoring Companies will not exceed RMB2 billion each year, the maximum cumulative balance of the recourse factoring services accepted by the Group will not exceed RMB800 million, and the additional fees of financial consulting services related to commercial factoring accepted by the Group will not exceed RMB20 million each year. The fees for related factoring services shall be determined with reference to the relevant interest rates or service fees for the same type and term provided by major domestic commercial banks or institutions that conduct commercial factoring business in accordance with the laws, and shall be on terms no less favorable than those offered to the Company by independent third parties. The fees for other transactions such as consulting and services shall be determined by agreement between both parties with reference to the relevant fees charged by comparable third parties in conjunction with the content of the services and shall be on terms no less favorable than those offered to the Company by independent third parties.

   In the first half of 2026, the additional amount for non-recourse factoring services accepted by the Group was RMB0 million during the year, the maximum cumulative balance of the recourse factoring services accepted by the Group was RMB0 million, and other financial consulting service fees related to commercial factoring amounted to RMB59,100.

(VII) Others

☐ Applicable ✓ Not Applicable

XI. MAJOR CONTRACTS AND THEIR PERFORMANCE

(I) Trusteeship, Contracting and Leasing Matters

☐ Applicable ✓ Not Applicable

(II) Major Guarantees Performed and Outstanding during the Reporting Period

✓ Applicable ☐ Not Applicable

Unit: Yuan Currency: RMB

External guarantees by the Company (other than guarantees for subsidiaries)														
Guarantor	Relationship with the listed company	Party guaranteed	Guarantee amount	Date of guarantee (date of the agreement)	Guarantee commencement date	Guarantee due date	Guarantee type	Principal debts	Collateral (if any)	Performance completed or not	Overdue or not	Overdue amount	Counter guarantee or not	Guarantee by related party or not	Related relationship
CGGC Group	Wholly-owned subsidiary	Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司	5,015,089,628.71	2021-03-31	2021-03-31	2055-03-30	Joint liability guarantee	Normal	Nil	No	No	0	Nil	Yes	Associate
China Gezhouba Group Road & Bridge Co., Ltd. (中國葛洲壩集團路橋工程有限公司)	Controlled subsidiary	Chongqing Jiangqi Highway Co., Ltd. (重慶江綦高速公路有限公司)	11,000,000.00	2018-06-27	2018-06-27	2028-06-26	Joint liability guarantee	Normal	Nil	No	No	0	Nil	Yes	Associate
China Gezhouba Group Road & Bridge Co., Ltd. (中國葛洲壩集團路橋工程有限公司)	Controlled subsidiary	Chongqing Jiangqi Highway Co., Ltd. (重慶江綦高速公路有限公司)	320,000,000.00	2013-06-07	2013-06-07	2043-06-07	Joint liability guarantee	Normal	Nil	No	No	0	Nil	Yes	Associate
CGGC Group	Wholly-owned subsidiary	Ministry of Finance of Argentina	1,097,400,830.86	2015-01-28	2015-01-28	2030-01-28	Joint liability guarantee	Normal	Nil	No	No	0	Nil	No	Nil
Central Southern China Institute	Wholly-owned subsidiary	Vietnam Zhengsheng Wind Power Co., Ltd. (越南正勝風電有限責任公司)	13,586,383.32	2022-03-31	2022-03-31	2037-03-31	Joint liability guarantee	Normal	Nil	No	No	0	Nil	Yes	Associate
Jiangsu Institute	Wholly-owned subsidiary	Jiangsu Yanfu Yinbao New Energy Co., Ltd. (江蘇鹽阜銀寶新能源有限公司)	65,600,000.00	2018-07-26	2018-07-26	2032-03-21	General guarantee	Normal	Nil	No	No	0	Nil	Yes	Associate
Total amount of guarantees for the Reporting Period (exclusive of the guarantees for subsidiaries)															108,748,040.10
Total balance of guarantees as at the end of the Reporting Period (A) (exclusive of the guarantees for subsidiaries)															6,522,676,842.89

Guarantees provided by the Company to its subsidiaries	
Total amount of guarantees for subsidiaries for the Reporting Period	1,866,682,450.20
Total balance of guarantees for subsidiaries as at the end of the Reporting Period (B)	24,408,146,944.66
Total amount of guarantees provided by the Company (including guarantees for subsidiaries)	
Total guarantees (A+B)	30,930,823,787.55
Proportion of total guarantees in net assets of the Company (%)	24.58
Among which:	
Amount of guarantees provided for shareholders, de facto controller and their related parties (C)	0
Debt guarantees directly or indirectly to guaranteed objects with the gearing ratio higher than 70% (D)	18,806,006,745.61
Of total guarantees, the portion in excess of 50% net assets (E)	0
Total of the above three guarantee amounts (C+D+E)	18,806,006,745.61
Explanation on the potential joint liability arising from the guarantees not due	Nil
Explanation on the guarantees	As of the end of the Reporting Period, the balance of external guarantees of the Company was RMB6.523 billion, excluding the mortgage guarantee provided by the Company for home buyers due to real estate business. The balance of guarantees provided by the Company for the mortgage of homeowners was RMB2.158 billion (i.e., the guarantee provided by the Company for the mortgage loan of the commercial house purchaser from the bank. Purchaser uses purchased commercial house as collateral. During the Reporting Period, the purchaser did not default, and the provision of such guarantees brought relatively little risk to the Company).

(III) Other Major Contracts

☐ Applicable ✓ Not Applicable

XII. PROGRESS OF THE USE OF PROCEEDS

✓ Applicable ☐ Not Applicable

Pursuant to the Reply on Approval for Registration of the Issuance of Shares to Specific Subscribers by China Energy Engineering Corporation Limited (Zheng Jian Xu Ke [2025] No.1172) issued by the CSRC, and with the approval of the SSE, on 1 April 2026, the Company completed the placement of a total of 2,549,019,607 A Shares to eight specific investors (all of whom are specific investors complying with relevant PRC laws and regulations, and whose ultimate beneficial owners are all independent third parties), at an issue price of RMB2.55 per Share (hereinafter referred to as the "Issuance of A Shares to Specific Subscribers" or the "Issuance"). The gross proceeds raised from the Issuance amounted to RMB6,499,999,997.85.

After deducting the issuance expenses of RMB13,077,662.23 incurred by the Company in connection with the Issuance of A Shares to Specific Subscribers, the net proceeds from the Issuance amounted to approximately RMB6,486,922,335.62, equivalent to a net placement price of approximately RMB2.545 per A Share.

The Issuance of A Shares to Specific Subscribers was conducted by way of a competitive bidding issuance. The pricing benchmark date was the first day of the issuance period (i.e. 4 March 2026). The issue price was not lower than 80% of the average trading price of the Shares for the 20-trading-day period prior to the pricing benchmark date (i.e. RMB1.98 per Share) and the latest audited net assets per Share (the latest audited net assets per Share of the Company prior to the placement of A Shares was RMB2.5668 as at 31 December 2024; after deducting cash dividend per Share of RMB0.0262, it amounted to RMB2.5406, rounded up to RMB2.55), i.e. the issue price was RMB2.55 per Share. On 4 March 2026 (the date of the aforesaid Issuance of A Shares), the closing price of the Company's A Shares on the Shanghai Stock Exchange was RMB2.54.

On 1 April 2026, the Issuance of A Shares to Specific Subscribers was completed upon completion of the relevant registration and custody procedures with China Securities Depository and Clearing Corporation Limited Shanghai Branch. For details, please refer to the announcements published by the Company on the website of the Shanghai Stock Exchange on 3 April 2026 and on the website of the Hong Kong Stock Exchange on 2 April 2026.

Upon completion of the Issuance of A Shares to Specific Subscribers, the total number of issued shares of the Company increased from 41,691,163,636 Shares to 44,240,183,243 Shares. Of which, the number of issued A shares increased from 32,428,727,636 A Shares to 34,977,747,243 A Shares, while the number of issued H Shares remained unchanged. The registered capital of the Company was correspondingly increased to RMB44,240,183,243.

The Issuance is intended to strengthen the Company's capital strength, support the construction of new energy and energy storage projects, and enhance long-term profitability and market competitiveness. The investment projects funded by the proceeds from the Issuance are all related to the Company's principal businesses. Upon implementation of such projects, the Company's capital strength will be reinforced, its competitive advantages will be further enhanced, and long-term profitability will be improved. In addition, as the civil engineering and construction industry in which the Company operates is capital-intensive, project construction requires substantial capital investment. The Issuance of A Shares to Specific Subscribers will help meet the Company's growing business demands and ensure the steady progress of newly-signed projects. Given the Company's relatively high gearing ratio, the proceeds raised from the Issuance will further optimise the financial structure, improve corporate liquidity, reduce financial leverage, mitigate financial risks and facilitate the sustainable and healthy development of the Company.

(I) Overall Use of Proceeds

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Source of proceeds	Date of receipt of proceeds	Total proceeds	Net proceeds (1)	Total committed investment of proceeds as stated in the prospectus or offering memorandum (2)	Total excess proceeds (3) = (1) – (2)	Total proceeds invested cumulatively as of the end of the Reporting Period (4)	Of which: total excess proceeds invested cumulatively as of the end of the Reporting Period (5)	Cumulative investment progress of proceeds as of the end of the Reporting Period (%) (6) = (4)/(1)	Cumulative investment progress of excess proceeds as of the end of the Reporting Period (%) (7) = (5)/(3)	Investment amount for the year (8)	Proportion of investment amount for the year (%) (9) = (8)/(1)	Total proceeds with changed use
Issuance of A Shares to Specific Subscribers	12 March 2026	65.00	64.87	64.87	0	64.87	/	100.00	/	64.87	100.00	/
Total	/	65.00	64.87	64.87	0	64.87	/	/	/	64.87	/	/

Other explanation

☐ Applicable ✓ Not Applicable

(II) Details of Projects Funded by the Proceeds

✓ Applicable ☐ Not Applicable

1. Detailed use of proceeds

✓ Applicable ☐ Not Applicable

Details of the proposed use of the net proceeds from the Issuance of A Shares to Specific Subscribers were disclosed in the Company's H-share circular dated 10 March 2025 and the general meeting materials dated 11 March 2025. As the Issuance of A Shares to Specific Subscribers was still subject to approvals from the relevant regulatory authorities and the Shanghai Stock Exchange at that time, no expected timetable for the use of proceeds was set out in the previously disclosed documents. As at the end of the Reporting Period, the actual use of the net proceeds from the Issuance of A Shares to Specific Subscribers by the Company was consistent with the proposed uses as previously disclosed, and there had been no change in the use of proceeds. As of the end of the Reporting Period, the net proceeds from the Issuance of A Shares to Specific Subscribers had been fully utilised. The specific use of the net proceeds from the Issuance of A Shares to Specific Subscribers is set out below:

Unit: '00 million Currency: RMB

Source of proceeds	Name of project	Nature of project	Whether the project is a committed investment project in the prospectus or offering memorandum	Whether there is a change in investment direction	Total investment amount	Actual investment amount with self-raised funds	Total planned investment of proceeds (1)	Investment amount for the year	Total proceeds invested cumulatively as of the end of the Reporting Period (2)	Cumulative investment progress as of the end of the Reporting Period (%) (3) = (2)/(1)	Intended use date of the project	Whether the project has been completed	Whether the investment progress is in line with the planned schedule	Specific reasons for delay in investment progress	Benefits realized during the year	Benefits realized or R&D achievements of the project	Whether any material change in project feasibility; if yes, please explain details	Balance
Issuance of A Shares to Specific Subscribers	China Energy Engineering Hami "Photovoltaic (Heat) Storage" Multi-energy Complementary Integrated Green Power Demonstration Project	Production Construction	Yes	No	80.82	15.21	7.00	7.00	7.00	100.00	June 2027	No	Yes	/	/	/	No	0
Issuance of A Shares to Specific Subscribers	Solar Thermal Power + Photovoltaic Power Integrated Project of China Energy Engineering Group Zhejiang Thermal Power Construction Co., Ltd.	Production Construction	Yes	No	61.12	38.08	27.87	27.87	27.87	100.00	The photovoltaic portion reached the intended usable state in June 2026, and the solar thermal portion is expected to reach the intended usable state in December 2027.	No	Yes	/	/	/	No	0
Issuance of A Shares to Specific Subscribers	Hubei Yingcheng 300MW Compressed Air Energy Storage Power Station Demonstration Project	Production Construction	Yes	No	18.37	14.27	5.00	5.00	5.00	100.00	November 2025	Yes	Yes	/	/	/	No	0
Issuance of A Shares to specific subscribers	Uzbekistan Bash and Zankeldi Wind Power Project	Production Construction	Yes	No	67.68	62.66	25.00	25.00	25.00	100.00	March 2025	Yes	Yes	/	/	/	No	0
Total	/	/	/	/	227.99	130.22	64.87	64.87	64.87	/	/	/	/	/	/	/	/	0

Notes: 1. The contract amount of the Uzbekistan Bash and Zankeldi Wind Power Project is USD997 million, which is translated at the mid-price of the exchange rate between RMB and USD as published by the People's Bank of China on 10 February 2023.

2. Certain amounts set out in the table above have been rounded off.

2. Detailed use of excess proceeds

☐ Applicable ✓ Not Applicable

3. Specific circumstances of the re-evaluation of projects funded by the proceeds during the Reporting Period

☐ Applicable ✓ Not Applicable

(III) Changes or Termination of Fundraising and Investment Projects During the Reporting Period

☐ Applicable ✓ Not Applicable

(IV) Other Circumstances Regarding the Use of Proceeds During the Reporting Period

1. Initial investment in and replacement of fundraising and investment projects

✓ Applicable ☐ Not Applicable

As set out in the Company's H-share circular dated 10 March 2025 and the general meeting materials dated 11 March 2025, if the net proceeds of the Issuance after deducting issuance expenses are less than the total amount of proceeds proposed to be invested in the aforesaid projects, the shortfall shall be funded by the Company's self-raised funds. Prior to the receipt of the proceeds from the Issuance, the Company will make advance investments with self-raised funds in light of the actual progress of the projects financed by the proceeds, and such advance investments will be replaced in accordance with the requirements and procedures under relevant laws and regulations upon receipt of the proceeds. Subject to compliance with relevant laws and regulations, the Board and its authorised persons may, based on the actual net proceeds and taking into account the priority and urgency of the projects, adjust and finally determine the specific investment projects, priorities, respective investment amounts and other utilisation arrangements for the proceeds.

To ensure the smooth implementation of the aforesaid projects funded by proceeds, the Company has made advance investments in such projects using self-raised funds in accordance with their actual progress before the receipt of the proceeds from the Issuance of A Shares to Specific Subscribers. As of 31 March 2026, the actual amount of advance investment made by the Company in the projects funded by proceeds using self-raised funds amounted to RMB13,021.9200 million.

On 29 April 2026, the Company held the 57th meeting of the third session of the Board, at which the Resolution on the Equivalent Replacement of Raised Proceeds was considered and approved. It was approved that the Company would use raised proceeds of RMB6,486.9223 million to replace the self-raised funds advanced for the projects funded by proceeds, and RMB2.7405 million to replace the self-raised funds utilised for the payment of issuance expenses. The replacement of raised proceeds was carried out within six months upon the receipt of the raised proceeds, which complies with the Regulatory Rules for Raised Proceeds of Listed Companies (CSRC Announcement [2025] No.10), the Guidelines for the Self-discipline of Listed Companies on the Shanghai Stock Exchange No. 1-Standardized Operation (Revised in April 2026) (Shang Zheng Fa [2026] No.44) and other applicable laws, regulations and regulatory documents. This matter falls within the scope of authority of the Board and does not require submission to the Company's general meeting for consideration. For details, please refer to the announcement published by the Company on the website of the Shanghai Stock Exchange on 30 April 2026 and the overseas regulatory announcement published on the website of the Hong Kong Stock Exchange on 29 April 2026.

2. *Use of idle proceeds to temporarily supplement working capital*

☐ Applicable ✓ Not Applicable

3. *Cash management of idle proceeds and investment in related products*

☐ Applicable ✓ Not Applicable

4. *Others*

☐ Applicable ✓ Not Applicable

(V) Explanation of the Relevant Circumstances Regarding Abnormalities Identified by Intermediaries in Their Verification of Storage and Use of Proceeds

☐ Applicable ✓ Not Applicable

(VI) Subsequent Rectification of Unauthorized Changes to the Use of Proceeds and Misappropriation of Proceeds

☐ Applicable ✓ Not Applicable

XIII. EXPLANATION ON OTHER SIGNIFICANT MATTERS

✓ Applicable ☐ Not Applicable

1. **Purchase, Sale or Redemption of the Company's Listed Securities.** Save as otherwise disclosed in this report, neither the Company nor any of its subsidiaries had purchased, sold or redeemed the Company's listed securities (including sales of treasury shares) during the Reporting Period. As of the end of the Reporting Period, the Company had no treasury shares.

2. **Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures.** As at 30 June 2026, based on the information available to the Company and to the best knowledge of the Directors, none of the Directors and chief executive of the Company had any interest and short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

3. **Compliance with the Code Provisions of Corporate Governance Code.** The Company is committed to promoting good corporate governance. The Directors duly performed their duties, expressed their opinions or advice by participating in meetings of the Board and committee meetings of the Board and passed the resolutions by way of poll; the Directors attended the annual general meeting and annual work meeting of the Company, regularly received the work reports from the management, and proactively conducted investigations and research for intensively keeping abreast of the corporate development. During the Reporting Period, 5 Board meetings were convened and held by the Company, considering and voting for 44 resolutions and proposing 9 resolutions to the general meeting; the 2025 annual general meeting was held, considering and voting for 9 resolutions; 1 meeting of the Strategy Committee of the Board was held, considering and voting for 1 resolution; 2 meetings of the Remuneration and Assessment Committee of the Board were held, considering and voting for 5 resolutions; 1 meeting of the Nomination Committee of the Board was held, considering and voting for 1 resolution; and 4 meetings of the Audit and Risk Committee of the Board were held, considering and voting for 22 resolutions.

   According to the code provision C.2.1, the roles of chairman and general manager shall be separate and shall not be performed by the same individual. Following the Board meeting held on 21 November 2025, at which Mr. Ni Zhen was elected as the chairman of the Company, Mr. Ni Zhen ceased to serve as the general manager of the Company, in accordance with the work arrangements.

In response to the change in management, the Company re-adjusted the division of work among the leaders in light of the actual situation. According to the requirements of the SASAC of the State Council, during the vacancy of the general manager position, the powers and responsibilities of the general manager would be temporarily taken by the chairman of the Board and shall strictly comply with the provisions of the Articles of Association, the Rules of Procedure for Board Meetings of China Energy Engineering Corporation Limited, By-laws for the General Manager of China Energy Engineering Corporation Limited and relevant regulations. This resulted in the Company's temporary deviation from the code provision C.2.1 of the Corporate Governance Code. The Board is of the view that this measure is temporary in nature. In addition, under the supervision of the Board which is comprised of one executive Director, two non-executive Directors and four independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks and balances to protect the interests of the Company and shareholders as a whole. The Company is identifying suitable candidate(s) to fill the vacancy of relevant positions to ensure compliance with the relevant requirements of the Hong Kong Listing Rules.

According to the code provision B.2.2 of the Corporate Governance Code and the requirements of the Articles of Association, each Director (including the one with fixed term of office) shall retire by rotation and at least once for every three years. The terms of office of the third session of the Board of the Company expired on 4 February 2024. As the nomination process of candidates for Directors of the new session of the Board has not been completed, in order to ensure the continuity of relevant work of the Company, the election of the new session of the Board will be postponed. The terms of office of the Directors of the third session of the Board will be extended to the completion of the election of the next session of the Board by the general meeting of the Company accordingly, and the terms of office of special committees under the Board and the senior management of the Company will be extended accordingly. The Company will determine relevant matters as soon as practicable, actively promote the progress of the election of the Board, and perform the information disclosure obligations in a timely manner. Prior to the completion of the election of new session, all members of the third session of the Board as well as the senior management of the Company will continue to fulfill their respective obligations and responsibilities in accordance with the relevant laws and regulations and the Articles of Association to ensure the normal operation of the Company.

Save as disclosed above, during the Reporting Period, the Company has complied with all code provisions as set out in Part 2 of the Corporate Governance Code.

4. Compliance with the Code Provisions of the Model Code for Securities Transactions by the Directors.

The Company has formulated and implemented internal code of conduct which is no less than the Model Code as the code of conduct regarding securities transactions by the Directors of the Company. Having made specific enquiry of all Directors, the Company confirms that all Directors of the Company have complied with the required standards set out in the Model Code during the Reporting Period. The Company has also set guidelines on matters relating to relevant employees (as defined in the Hong Kong Listing Rules) dealing in securities transactions of the Company, the content of which is not less stringent than the Model Code. The Company has not found any breach of the guidelines by the employees concerned.

5. **Acquisition and Disposal of Subsidiaries.** There was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Company in the first half of 2026.

6. **Review of Interim Report.** On 27 August 2026, the Audit and Risk Committee of the Board has reviewed the interim results announcement for the six months ended 30 June 2026, the 2026 interim report of the Company and the interim financial statements for the six months ended 30 June 2026 which have been prepared in accordance with the Chinese Accounting Standards for Business Enterprises.

7. **Change in Information on Directors and Chief Executive Made pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.** Changes in information of Directors and chief executive since the publication of the Company's 2025 H-share annual report on 17 April 2026 are set out below:

   Mr. Liu Xueshi, a non-executive Director, ceased to serve as the chief accountant of China Reform Holdings and the vice chairman of Sinopec International Petroleum Exploration and Production Corporation (中國石化集團國際石油勘探開發有限公司) in January 2026.

   Save as disclosed above, the other Directors confirmed that there has been no change in information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

SECTION VI CHANGES IN SHARES AND PARTICULARS OF SHAREHOLDERS

I. CHANGES IN SHARE CAPITAL

(I) Table of Changes in Shares

Item	Before the issuance (As of 31 December 2025)		After the issuance (As of 1 April 2026)	
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage
I. Tradable shares subject to selling restrictions	0	0%	2,549,019,607	5.76%
A shares	0	0%	2,549,019,607	5.76%
H shares	0	0%	0	0%
II. Tradable shares not subject to selling restrictions	41,691,163,636	100%	41,691,163,636	94.24%
A shares	32,428,727,636	77.78%	32,428,727,636	73.30%
H shares	9,262,436,000	22.22%	9,262,436,000	20.94%
III. Total number of shares	41,691,163,636	100%	44,240,183,243	100%

1. Particulars of changes in shares

✓ Applicable ☐ Not Applicable

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 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), the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.ceec.net.cn).

2. Effect of changes in shares on financial indicators such as earnings per share and net assets per share within the period from the end of the Reporting Period to disclosure date of the interim report (if any)

☐ Applicable ✓ Not Applicable

3. Other contents that the Company deems necessary or security regulatory authorities require to disclose

☐ Applicable ✓ Not Applicable

(II) Changes in Shares subject to Selling Restrictions

✓ Applicable ☐ Not Applicable

Unit: share

Name of shareholder	Number of shares subject to selling restrictions at the beginning of the period	Number of shares subject to selling restrictions unlocked during the Reporting Period	Number of shares subject to selling restrictions increased during the Reporting Period	Number of shares subject to selling restrictions at the end of the period	Reason for selling restrictions	Date of unlocking
Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司)	0	0	1,372,549,019	1,372,549,019	Selling restriction of non-publicly issued shares	2026.10.1
CRRC Capital Holdings Co., Ltd. (中車資本控股有限公司)	0	0	294,117,647	294,117,647	Selling restriction of non-publicly issued shares	2026.10.1
Xuzhou Daren Tongying Management Consulting Partnership (Limited Partnership) (徐州大任同贏管理諮詢合夥企業(有限合夥))	0	0	274,117,647	274,117,647	Selling restriction of non-publicly issued shares	2026.10.1
China State-owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司)	0	0	254,901,960	254,901,960	Selling restriction of non-publicly issued shares	2026.10.1
Nuode Asset Management Co., Ltd. (諾德基金管理有限公司)	0	0	130,117,647	130,117,647	Selling restriction of non-publicly issued shares	2026.10.1
Wang Zixu (王梓旭)	0	0	117,647,058	117,647,058	Selling restriction of non-publicly issued shares	2026.10.1
BOCOM MSIG Life Insurance Co., Ltd. (交銀人壽保險有限公司)	0	0	101,960,784	101,960,784	Selling restriction of non-publicly issued shares	2026.10.1
China Government Enterprise Cooperative Investment Funds Co., Ltd. (中國政企合作投資基金股份有限公司)	0	0	3,607,845	3,607,845	Selling restriction of non-publicly issued shares	2026.10.1
Total	0	0	2,549,019,607	2,549,019,607	/	/

Note: Among the A shares issued by the Company to specific subscribers, one securities investment fund management company, Nuode Asset Management Co., Ltd., subscribed for the shares through multiple product accounts under its management. Accordingly, the shares subject to selling restrictions set out above represent its aggregate shareholding through such product accounts.

II. SHAREHOLDERS

(I) Total Number of Shareholders

Total number of holders of ordinary shares as at the end of the Reporting Period (account)	861,753
Total number of preference shareholders with voting rights restored as at the end of Reporting Period (account)	/

(II) Particulars of the Top Ten Shareholders and the Top Ten Shareholders with Tradable Shares (or Shareholders Not Subject to Selling Restrictions) as at the End of the Reporting Period

Unit: share

Shareholdings of top ten shareholders (excluding shares lent under refinancing)							
Name of shareholder (full name)	Increase/decrease during the Reporting Period	Shareholding at the end of the Reporting Period	Percentage (%)	Number of shares held with selling restrictions	Pledged, marked or frozen		Nature of shareholder
					Status	Number	
Energy China Group	0	18,847,137,078	42.60	0	Nil	0	State-owned legal person
HKSCC NOMINEES LIMITED	-39,920	8,681,544,781	19.62	0	Unknown		Others
China Reform Holdings	0	2,029,378,794	4.59	0	Nil	0	State-owned legal person
Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司)	1,372,549,019	1,372,549,019	3.10	1,372,549,019	Nil	0	Domestic non-state-owned legal person
Hong Kong Securities Clearing Company Limited	-85,638,967	371,513,916	0.84	0	Nil	0	Others
CRRC Capital Holdings Co., Ltd. (中車資本控股有限公司)	294,117,647	294,117,647	0.66	294,117,647	Nil	0	State-owned legal person
Xuzhou Daren Tongying Management Consulting Partnership (Limited Partnership) (徐州大任同贏管理諮詢合夥企業(有限合夥))	274,117,647	274,117,647	0.62	274,117,647	Nil	0	Domestic non-state-owned legal person
China State-owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司)	254,901,960	254,901,960	0.58	254,901,960	Nil	0	State-owned legal person
Wang Zixu (王梓旭)	117,647,058	117,647,058	0.27	117,647,058	Nil	0	Domestic natural person
BOCOM MSIG Life Insurance Co., Ltd. (交銀人壽保險有限公司)	101,960,784	101,960,784	0.23	101,960,784	Nil	0	Domestic non-state-owned legal person

SECTION VI Changes in Shares and Particulars of Shareholders

Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent through refinancing business)			
	Number of tradable shares held not subject to selling restrictions	Types and number of shares	
Name of shareholder		Type	Number
Energy China Group	18,847,137,078	RMB-denominated ordinary shares	18,268,253,078
		Overseas-listed foreign shares	578,884,000
HKSCC NOMINEES LIMITED	8,681,544,781	Overseas-listed foreign shares	8,681,544,781
China Reform Holdings	2,029,378,794	RMB-denominated ordinary shares	2,029,378,794
Hong Kong Securities Clearing Company Limited	371,513,916	RMB-denominated ordinary shares	371,513,916
EPPE	98,542,651	RMB-denominated ordinary shares	98,542,651
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)	44,985,086	RMB-denominated ordinary shares	44,985,086
Zhao Liqin (趙利琴)	30,531,213	RMB-denominated ordinary shares	30,531,213
Bank of Communications Co., Ltd. – GF CSI Construction and Engineering Exchange Traded Open-ended Index Securities Investment Fund (交通銀行股份有限公司－廣發中證基建工程交易型開放式指數證券投資基金)	28,916,007	RMB-denominated ordinary shares	28,916,007
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)	27,349,262	RMB-denominated ordinary shares	27,349,262
Qiu Xingxiang (裘興祥)	26,675,500	RMB-denominated ordinary shares	26,675,500
Explanation on the securities account designated for share repurchase of the top ten shareholders	Not Applicable		
Explanation on entrusting, being entrusted voting rights or waiving voting rights of the aforesaid shareholders	Not Applicable		
Explanation on the related relationship or acting in concert among the aforesaid shareholders	EPPE is a wholly-owned subsidiary of Energy China Group. Except for EPPE, Energy China Group, the largest shareholder of the Company, does not have connected relations or perform concerted actions among the above other shareholders. The Company is not aware of any related relationships or concerted action relationships among the above other shareholders.		
Explanation on shareholders of preference shares with restoration of voting rights and their shareholding	Not Applicable		

Notes:

1. As at 30 June 2026, Energy China Group held a total of 18,847,137,078 shares in the Company, of which 18,268,253,078 shares were A shares and 578,884,000 shares were H shares.

2. H shares held by HKSCC Nominees Limited are held on behalf of its various clients, and the number of H shares held by Energy China Group has already been deducted.

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, holds 633,704,000 H shares of the Company. China Reform Holdings and its controlling subsidiary hold a total of 2,663,082,794 shares of the Company, representing 6.02% of the total share capital of the Company.

Lending of shares through refinancing business by shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders not subject to selling restrictions

☐ Applicable ✓ Not Applicable

Change from the previous period due to lending/returning of shares under refinancing by top ten shareholders and top ten shareholders not subject to selling restrictions

☐ Applicable ✓ Not Applicable

Number of shares held by top ten shareholders subject to selling restrictions and conditions of selling restrictions

✓ Applicable ☐ Not Applicable

Unit: share

No.	Name of shareholders subject to selling restrictions	Number of shares held subject to selling restrictions	Shares subject to selling restrictions available for trading: Available time for trading	Shares subject to selling restrictions available for trading: No. of shares newly available for trading	Conditions of selling restrictions
1	Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司)	1,372,549,019	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
2	CRRC Capital Holdings Co., Ltd. (中車資本控股有限公司)	294,117,647	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
3	Xuzhou Daren Tongying Management Consulting Partnership (Limited Partnership) (徐州大任同贏管理諮詢合夥企業(有限合夥))	274,117,647	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
4	China State-owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司)	254,901,960	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
5	Nuode Asset Management Co., Ltd. (諾德基金管理有限公司)	130,117,647	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
6	Wang Zixu (王梓旭)	117,647,058	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
7	BOCOM MSIG Life Insurance Co., Ltd. (交銀人壽保險有限公司)	101,960,784	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
8	China Government Enterprise Cooperative Investment Funds Co., Ltd. (中國政企合作投資基金股份有限公司)	3,607,845	2026.10.8	0	Within 6 months from the date of completion of the non-public issuance
Explanation on the related relationship or acting in concert among the aforesaid shareholders		As of the end of the Reporting Period, there was no connected relationship or concerted action relationship between the above shareholders subject to selling restrictions and the Company.			

(III) Strategic Investors or General Legal Persons Who Become the Top Ten Shareholders due to the Placement of New Shares

✓ Applicable ☐ Not Applicable

Name of strategic investors or general legal persons	Agreed commencement date of shareholding	Agreed end date of shareholding
Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司)	1 April 2026	N/A
CRRC Capital Holdings Co., Ltd. (中車資本控股有限公司)	1 April 2026	N/A
Xuzhou Daren Tongying Management Consulting Partnership (Limited Partnership) (徐州大任同贏管理諮詢合夥企業(有限合夥))	1 April 2026	N/A
China State-owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司)	1 April 2026	N/A
Explanation on agreed shareholding period of strategic investors or general legal persons who participate in the placement of new shares	None	

(IV) Interests and Short Positions of Substantial Shareholders of H Shares

As at 30 June 2026, after the reasonable enquiry by the Directors of the Company, the persons below (other than the Directors or chief executive of the Company) have interests or short positions in the shares or underlying shares which will have to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and which will be required to record in the register maintained by the Company pursuant to section 336 of the SFO:

Substantial shareholders	Class of shares	Capacity/Nature of interest	Number of shares interested	Approximate percentage of the Company's total issued share capital (%) (Note 1)	Approximate percentage of the Company's total issued A shares (%) (Note 1)	Approximate percentage of the Company's total issued H shares (%) (Note 1)
Energy China Group (Note 2)	A shares	Beneficial owner	18,268,253,078(L)	41.29	52.23	–
		Interest of controlled corporation	98,542,651(L)	0.22	0.28	–
	H shares	Beneficial owner	578,884,000(L)	1.31	–	6.25
China Reform Holdings (Note 3)	A shares	Beneficial owner	2,029,378,794(L)	4.59	5.80	–
	H shares	Interest of controlled corporation	633,704,000(L)	1.43	–	6.84
China Huaxing Group Company (中國華星集團公司) (Note 3)	H shares	Interest of controlled corporation	633,704,000(L)	1.43	–	6.84
China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司) (Note 3)	H shares	Beneficial owner	633,704,000(L)	1.43	–	6.84
Buttonwood Investment Holding Company Ltd. (Note 4)	H shares	Interest of controlled corporation	1,462,338,000(L)	3.31	–	15.79
Silk Road Fund Co., Ltd. (絲路基金有限責任公司) (Note 4)	H shares	Beneficial owner	1,462,338,000(L)	3.31	–	15.79
Central Huijin Investment Ltd. (Note 5)	H shares	Interest of controlled corporation	961,300,000(L)	2.17	–	10.38
China Construction Bank Corporation (Note 5)	H shares	Investment manager	961,300,000(L)	2.17	–	10.38
State Grid Corporation of China (Note 6)	H shares	Interest of controlled corporation	974,892,000(L)	2.20	–	10.53
State Grid International Development Co., Ltd. (Note 6)	H shares	Interest of controlled corporation	974,892,000(L)	2.20	–	10.53
State Grid International Development Limited (Note 6)	H shares	Beneficial owner	974,892,000(L)	2.20	–	10.53

Notes: Letter "L" means long position in the securities and letter "S" means short position in the securities.

1. The calculation is based on the approximate shareholding in 9,262,436,000 issued H shares, 34,977,747,243 issued A shares and 44,240,183,243 shares of the total issued share capital of the Company as at 30 June 2026.

2. EPPE is a wholly-owned subsidiary of Energy China Group and is interested in the 98,542,651 A shares of the Company, representing 0.28% of the A share capital of the Company. Therefore, Energy China Group is deemed to be interested in the A shares held by EPPE.

3. These shares are directly held by China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司). China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司) is a wholly-owned subsidiary of China Huaxing Group Company (中國華星集團公司); and China Huaxing Group Company (中國華星集團公司) is a wholly-owned subsidiary of China Reform Holdings. Therefore, China Huaxing Group Company (中國華星集團公司) and China Reform Holdings are deemed to be interested in the shares held by China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司).

4. These shares are directly held by Silk Road Fund Co., Ltd. Buttonwood Investment Holding Company Ltd. holds 65% equity interests in Silk Road Fund Co., Ltd. Therefore, Buttonwood Investment Holding Company Ltd. is deemed to be interested in the shares held by Silk Road Fund Co., Ltd.

5. Central Huijin Investment Ltd. holds 57.31% equity interests in China Construction Bank Corporation. Therefore, Central Huijin Investment Ltd. is deemed to be interested in the shares held by China Construction Bank Corporation.

6. These shares are directly held by State Grid International Development Limited. State Grid International Development Limited is a wholly-owned subsidiary of State Grid International Development Co., Ltd., while the latter is a wholly-owned subsidiary of State Grid Corporation of China. Therefore, State Grid International Development Co., Ltd. and State Grid Corporation of China are deemed to be interested in the shares held by State Grid International Development Limited.

Save as disclosed above, as at 30 June 2026, the Directors were not aware of any persons (other than the Directors or chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company which were required to be disclosed to the Company and the Hong Kong Stock Exchange under Divisions 2 and 3 of Part XV of the SFO, or to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

III. DIRECTORS AND SENIOR MANAGEMENT

(I) Changes in Shareholding of the Current and Resigned Directors and Senior Management during the Reporting Period

☐ Applicable ✓ Not Applicable

Explanation on other matters

☐ Applicable ✓ Not Applicable

(II) Equity Incentive Granted to Directors and Senior Management during the Reporting Period

☐ Applicable ✓ Not Applicable

(III) Other Explanation

☐ Applicable ✓ Not Applicable

IV. CHANGES IN CONTROLLING SHAREHOLDER OR DE FACTO CONTROLLER

☐ Applicable ✓ Not Applicable

V. PREFERENCE SHARES

☐ Applicable ✓ Not Applicable

SECTION VII BONDS

I. CORPORATE BONDS (INCLUDING ENTERPRISE BONDS) AND NON-FINANCIAL CORPORATE DEBT FINANCING INSTRUMENTS

✓ Applicable ☐ Not Applicable

(I) Corporate Bonds (Including Enterprise Bonds)

✓ Applicable ☐ Not Applicable

1. Basic information of corporate bonds

Unit: '00 million Currency: RMB

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2025 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2025年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種一))	CEEC YK07	244323.SH	2025-12-04	2025-12-08	–	2030-12-08	25.00	2.35	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, Guotai Haitong Securities Co., Ltd., China Galaxy Securities Co. Ltd., GF Securities Co., Ltd., Huatai United Securities Co., Ltd., CDB Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2025年面向專業投資者公開發行科技創新公司債券(第一期)(品種一))	25 CEEC K1	242473.SH	2025-03-06	2025-03-10	–	2035-03-10	20.00	2.33	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Huatai United Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第二期))	CEEC YK06	241880.SH	2024-10-29	2024-10-31	–	2029-10-31	23.00	2.54	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Huatai United Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種一))	CEEC YK04	241672.SH	2024-09-26	2024-09-27	–	2029-09-27	7.00	2.27	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Huatai United Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新公司債券(第一期))	24 CEEC K1	240668.SH	2024-03-07	2024-03-08	–	2034-03-08	10.00	2.72	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Huatai United Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Type I) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可續期公司債券(第二期)(品種一))	CEEC YK02	240133.SH	2023-10-20	2023-10-24	–	2026-10-24	20.00	3.25	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Huatai United Securities Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

SECTION VII Bonds

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2024 Green Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司2024年面向專業投資者公開發行綠色公司債券(第一期))	G24 CEEIC 1	241752.SH	2024-10-17	2024-10-18	–	2027-10-18	10.00	2.20	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2026 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2026年面向專業投資者公開發行科技創新可續期公司債券(第二期))	GZ YK15	245367.SH	2026-06-02	2026-06-04	–	2031-06-04	20.00	1.78	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CITIC Securities Company Limited, Guotai Haitong Securities Co., Ltd., CSC Financial Co., Ltd., China Galaxy Securities Co. Ltd., Shenwan Hongyuan Securities Co., Ltd., China International Capital Corporation Limited	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2026 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2026年面向專業投資者公開發行科技創新可續期公司債券(第一期))	GZ YK14	244734.SH	2026-03-05	2026-03-09	–	2031-03-09	20.00	2.04	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., China Merchants Securities Co., Ltd., China Galaxy Securities Co. Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2025 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Fourth Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年面向專業投資者公開發行科技創新可續期公司債券(第四期))	GZ YK13	244384.SH	2025-12-11	2025-12-15	–	2030-12-15	23.00	2.22	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, Industry Securities Co., Ltd., Ping An Securities Co., Ltd., GF Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年面向專業投資者公開發行科技創新公司債券(第一期))	25 GZ K1	243806.SH	2025-09-17	2025-09-19	–	2028-09-19	10.00	1.75	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	China International Capital Corporation Limited, CITIC Securities Company Limited, Guotai Haitong Securities Co., Ltd., China Galaxy Securities Co. Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Renewable Corporate Bonds (Third Tranche) (Supporting Western Region Development) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年公開發行科技創新可續期公司債券(第三期)(支持西部大開發)(品種二))	GZ YK12	243493.SH	2025-08-05	2025-08-07	–	2030-08-07	20.00	2.05	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, China Galaxy Securities Co. Ltd., Ping An Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

SECTION VII Bonds

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2025 Scientific and Technological Innovation Renewable Corporate Bonds (Third Tranche) (Supporting Western Region Development) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年公開發行科技創新可續期公司債券(第三期)(支持西部大開發)(品種一))	GZ YK11	243491.SH	2025-08-05	2025-08-07	–	2028-08-07	10.00	1.93	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, China Galaxy Securities Co. Ltd., Ping An Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Rise of Central China) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年面向專業投資者公開發行科技創新可續期公司債券(第二期)(中部崛起))	GZ YK10	243003.SH	2025-05-20	2025-05-22	–	2028-05-22	20.00	1.96	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	China International Capital Corporation Limited, CITIC Securities Company Limited, CSC Financial Co., Ltd., Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., China Galaxy Securities Co. Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Renewable Corporate Bonds (First Tranche) (Development of the Yangtze River Economic Belt) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年公開發行科技創新可續期公司債券(第一期)(長江經濟帶發展)(品種二))	GZ YK09	242777.SH	2025-04-15	2025-04-17	–	2030-04-17	7.00	2.09	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., China Galaxy Securities Co. Ltd., China Merchants Securities Co., Ltd., Ping An Securities Co., Ltd., Industry Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2025 Scientific and Technological Innovation Renewable Corporate Bonds (First Tranche) (Development of the Yangtze River Economic Belt) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年公開發行科技創新可續期公司債券(第一期)(長江經濟帶發展)(品種一))	GZ YK08	242776.SH	2025-04-15	2025-04-17	–	2028-04-17	13.00	1.98	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., China Galaxy Securities Co. Ltd., China Merchants Securities Co., Ltd., Ping An Securities Co., Ltd., Industry Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Third Tranche) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第三期)(品種二))	24 GZ K4	241081.SH	2024-06-05	2024-06-07	–	2034-06-07	10.00	2.60	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., Ping An Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Third Tranche) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第三期)(品種一))	24 GZ K3	241080.SH	2024-06-05	2024-06-07	–	2029-06-07	10.00	2.30	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., Ping An Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

SECTION VII Bonds

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第二期))	24 GZ K2	241017.SH	2024-05-16	2024-05-20	–	2034-05-20	15.00	2.70	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd., CITIC Securities Company Limited, China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種一))	GZ YK06	240869.SH	2024-04-11	2024-04-15	–	2027-04-15	10.00	2.52	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期)(品種二))	GZ YK07	240870.SH	2024-04-11	2024-04-15	–	2029-04-15	20.00	2.71	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CITIC Securities Company Limited, CSC Financial Co., Ltd., China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2024 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年面向專業投資者公開發行科技創新公司債券(第一期))	24 GZ K1	240784.SH	2024-03-20	2024-03-22	—	2034-03-22	20.00	2.80	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	China International Capital Corporation Limited, CITIC Securities Company Limited, CSC Financial Co., Ltd., Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., Ping An Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	CITIC Securities Company Limited	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2023 Scientific and Technological Innovation and Rural Revitalization Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種二))	GZ YKV2	115848.SH	2023-08-16	2023-08-18	—	2028-08-18	10.00	3.19	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	Guotai Haitong Securities Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2022 "Belt and Road Initiative" Renewable Corporate Bonds for Professional Investors (Third Tranche) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行「一帶一路」可續期公司債券(第三期))	22 GZ Y5	137971.SH	2022-10-19	2022-10-21	—	2027-10-21	20.00	3.18	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., Ping An Securities Co., Ltd., Guotai Haitong Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	Guotai Haitong Securities Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2022 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) (Low-carbon Transformation-linked) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行科技創新可續期公司債券(第二期)(低碳轉型掛鈎)(品種二))	GZ YK02	137858.SH	2022-09-19	2022-09-21	–	2027-09-21	12.00	3.21	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CITIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, Shenwan Hongyuan Securities Co., Ltd., Changjiang Securities Company Limited, Guotai Haitong Securities Co., Ltd., Everbright Securities Company Limited	Guotai Haitong Securities Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2022 Renewable Corporate Bonds for Professional Investors (First Tranche) (Low-carbon Transformation-linked) (Type II) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2022年面向專業投資者公開發行可續期公司債券(第一期)(低碳轉型掛鈎)(品種二))	22 GZ Y4	137783.SH	2022-08-31	2022-09-02	–	2027-09-02	15.00	3.21	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., Guotai Haitong Securities Co., Ltd., China International Capital Corporation Limited, Ping An Securities Co., Ltd., GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd., Changjiang Securities Company Limited	Guotai Haitong Securities Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2025 Scientific and Technological Innovation Corporate Bonds for Professional Investors (First Tranche) publicly issued by Gezhouba Group Eco-environment Co., Ltd. (葛洲壩集團生態環保有限公司2025年面向專業投資者公開發行科技創新公司債券(第一期))	25 GE K1	244256.SH	2025-11-25	2025-11-27	–	2028-11-27	10.00	2.00	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd.	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Name of bonds	Bond abbreviation	Stock code	Issue date	Value date	Latest putback date subsequent to 31 August 2026	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Trading exchange	Leading underwriter	Trustee	Investor suitability arrangements	Trading mechanism	Risk of termination of listing and trading
2026 Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Overseas Investment Co., Ltd. (中能建海外投資有限公司2026年面向專業投資者公開發行公司債券(第一期))	26 CEOI 01	245090.SH	2026-04-20	2026-04-22	–	2029-04-22	10.00	1.78	The interests of the corporate bond are paid in installments annually and the final phase will be paid with the principal, which is due at maturity.	Shanghai Stock Exchange	CSC Financial Co., Ltd., Huatai United Securities Co., Ltd., China International Capital Corporation Limited, Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited	CSC Financial Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No
2023 Scientific and Technological Innovation and Rural Revitalization Renewable Corporate Bonds (Supporting Old Revolutionary Areas) (Type I) publicly issued by China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年公開發行科技創新鄉村振興可續期公司債券(支持革命老區)(品種一))	GZ YKV1	115847.SH	2023-08-16	2023-08-18	–	2026-08-18	10.00	2.87	The interests of the corporate bond are paid in installments annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to repay the bonds in full in a year of exercising the renewal option, the interest payment date shall be the repayment date of the bonds.	Shanghai Stock Exchange	CSC Financial Co., Ltd., Guotai Haitong Securities Co., Ltd., CITIC Securities Company Limited, Ping An Securities Co., Ltd., China International Capital Corporation Limited, GF Securities Co., Ltd., Shenwan Hongyuan Securities Co., Ltd.	Guotai Haitong Securities Co., Ltd.	Professional institutional investor	Matching transaction, click transaction, inquiry transaction, bidding transaction, negotiation transaction	No

Notes:
1. GZ YKV1 has been repaid on 18 August 2026.
2. On 19 August 2026, the Company issued the 2026 Green, Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Climate-related) (First Tranch) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2026年面向專業投資者公開發行綠色科技創新可續期公司債券(氣候主題)(第一期)), with the interest commencement date of 21 August 2026, and a term of 5+N-years, raising proceeds of RMB2.5 billion and at a coupon rate of 1.89%.

Countermeasures of the Company to the risk of delisting and trading of bonds

☐ Applicable ✓ Not Applicable

2. Triggering and enforcement of the option clause, the investor protection clause of the Company or investors

✓ Applicable ☐ Not Applicable

On 14 June 2026, CGGC Group, a subsidiary of the Company, chose to waive the issuer renewal option of "GZ YK05", and repaid the "GZ YK05" in full, with a total principal amount of RMB2.0 billion.

On 29 June 2026, the Company chose to waive the issuer renewal option of "CEEC YK01", and repaid the "CEEC YK01" in full, with a total principal amount of RMB1.0 billion.

On 18 August 2026, CGGC Group, a subsidiary of the Company, chose to waive the issuer renewal option of "GZ YKV1", and repaid the "GZ YKV1" in full, with a total principal amount of RMB1.0 billion.

3. Adjustments of credit rating results

☐ Applicable ✓ Not Applicable

4. Implementation and changes of guarantees, debt repayment plans and other debt repayment guarantee measures during the Reporting Period and their impact

☐ Applicable ✓ Not Applicable

(II) Proceeds of Corporate Bonds

✓ Corporate bonds were involved in the use or change of proceeds during the Reporting Period

☐ All corporate bonds of the Company were not involved in the use or change of proceeds during the Reporting Period

1. *Basic information*

Unit: '00 million Currency: RMB

Bond code	Bond abbreviation	Whether it is a specialized bond	Specific types of specialized bonds	Total proceeds	Balance of the proceeds as at the end of the Reporting Period	Balance of special account of proceeds as at the end of the Reporting Period
245367.SH	GZ YK15	Yes	Scientific and technological innovation corporate bonds, renewable corporate bonds	20.00	0.00	0.00
244734.SH	GZ YK14	Yes	Scientific and technological innovation corporate bonds, renewable corporate bonds	20.00	0.00	0.00
244384.SH	GZ YK13	Yes	Scientific and technological innovation corporate bonds, renewable corporate bonds	23.00	0.00	0.00
245090.SH	26CEOI01	No	–	10.00	0.00	0.00

2. *Changes and adjustments to the use of proceeds*

☐ Applicable ✓ Not Applicable

3. Use of proceeds

(1) Actual use of proceeds (excluding temporary replenishment of liquidity)

Unit: '00 million Currency: RMB

Bond code	Bond abbreviation	Actual amount of proceeds utilized during the Reporting Period	Amount used for repayment of interest-bearing debts (excluding corporate bonds)	Amount used for repayment of corporate bonds	Amount used for replenishment of liquidity	Amount involved in investment in fixed assets	Amount involved in equity investments, debt investments or asset acquisitions	Amount used for other purposes
244734.SH	GZ YK14	20.00	20.00	–	–	–	–	–
245367.SH	GZ YK15	20.00	20.00	–	–	–	–	–
244384.SH	GZ YK13	13.00	13.00	–	–	–	–	–
245090.SH	26CEOI01	10.00	10.00	0.00	0.00	0.00	0.00	0.00

(2) Use of proceeds for repayment of corporate bonds and other interest-bearing debts

✓ Applicable ☐ Not Applicable

Bond code	Bond abbreviation	Details of repayment of corporate bonds	Details of repayment of other interest-bearing debts (excluding corporate bonds)
245090.SH	26CEOI01	–	Repayment of domestic and overseas working capital loans of RMB1.0 billion
244734.SH	GZ YK14	–	Repayment of a bank loan of RMB2.0 billion
245367.SH	GZ YK15	–	Repayment of a bank (Finance Company) loan of RMB2.0 billion
244384.SH	GZ YK13	–	Repayment of a bank loan of RMB1.3 billion

(3) Use of proceeds for replenishment of liquidity (excluding temporary replenishment of liquidity)

☐ Applicable ✓ Not Applicable

(4) Use of proceeds for specific projects

☐ Applicable ✓ Not Applicable

(5) Use of proceeds for other purposes

☐ Applicable ✓ Not Applicable

(6) Temporary replenishment of liquidity

☐ Applicable ✓ Not Applicable

4. Compliance of the use of proceeds

Bond code	Bond abbreviation	Intended use specified in the prospectus	Actual use of proceeds as at the end of the Reporting Period (including actual use and temporary replenishment of liquidity)	Whether the actual use is consistent with the intended use (including the intended use specified in the prospectus and the use after compliance changes)	Whether the use of proceeds and management of the special account of proceeds were in compliance during the Reporting Period	Whether the use of proceeds complies with local government debt management regulations
244734.SH	GZ YK14	All used for the issuer's operating expenditures, including but not limited to supplementing working capital, repaying interest-bearing debts, repaying outstanding bonds, project construction, and other purposes that comply with applicable laws, regulations and regulatory requirements.	Repayment of a bank loan of RMB2.0 billion	Yes	Yes	Yes
245367.SH	GZ YK15	All used for the issuer's operating expenditures, including but not limited to supplementing working capital, repaying interest-bearing debts, repaying outstanding bonds, project construction, and other purposes that comply with applicable laws, regulations and regulatory requirements.	Repayment of a bank (Finance Company) loan of RMB2.0 billion	Yes	Yes	Yes
244384.SH	GZ YK13	All used for the issuer's operating expenditures, including but not limited to supplementing working capital, repaying interest-bearing debts, repaying outstanding bonds, project construction, and other purposes that comply with applicable laws, regulations and regulatory requirements.	Repayment of a bank loan of RMB2.3 billion, of which, RMB1.0 billion was actually used in 2025, and RMB1.3 billion was actually used during the Reporting Period	Yes	Yes	Yes
245090.SH	26CEOI01	Repayment of interests and principals of interest-bearing debts.	Repayment of interests and principals of interest-bearing debts.	Yes	Yes	Yes

Violation of laws and regulations by the use of proceeds and the management of account of proceeds

✓ Not involved in violation of laws and regulations or rectification

☐ Involved in violation of laws and regulations or rectification

(III) Other Matters Required to be Disclosed for Special Bonds

✓ Applicable ☐ Not Applicable

1. The Company as the issuer of convertible corporate bonds

☐ Applicable ✓ Not Applicable

2. The Company as the issuer of green corporate bonds

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Bond code	241752.SH
Bond abbreviation	G24 CEEIC 1
Type of specialized bonds	Green corporate bonds
Total proceeds	10.00
Proceeds used	10.00
Amount of temporary replenishment of liquidity	0
Proceeds not yet used	0
Number of green projects	4
Names of green projects	Baiyu 340MW Photovoltaic Power Generation Project, Langjia 600MW Photovoltaic Power Generation Project, Shenmu Zhongnengjian Juhuang New Energy Jiaxian 150MW Wind Power Project, China Energy Construction Investment Dali Tongzhou 100MW Agricultural-photovoltaic Complementary Project
Whether the use of proceeds is consistent with the committed purpose or the latest disclosed purpose	✓ Yes ☐ No
Whether there are changes in the use of the proceeds	☐ Yes ✓ No
Whether the use after changes is entirely for green projects	☐ Yes ☐ No ✓ N/A
Progress of changes	N/A
Whether to disclose changes	☐ Yes ☐ No ✓ N/A
Disclosure time of the announcement on changes	N/A
Amount of idle funds during the Reporting Period	0
Placement, management and use plan of idle funds	N/A

Progress of green projects in which the proceeds are invested, including but not limited to overview of each project, its category, the region where the project is located, investment, construction, current status and operation details	1. The Shenmu Zhongnengjian Juhuang New Energy Jiaxian 150MW Wind Power Project is located in the towns including Jinmingsi, Wuzhen and Liujiashan in Yulin City, Shaanxi Province. The project has a planned total capacity of 150MW, and it is planned to install 20 wind turbines with a capacity of 6,250kW per unit and 5 wind turbines with a capacity of 5,000kW per unit. It adopts the unit connection method of "one unit, one transformer" under which the power is transmitted to the 110kV booster station in the wind power farm through 35kV integrated circuit after boosting up to 35kV via a box transformer. A new 110kV booster station is built, equipped with a 150MVA main transformer, and is arranged outdoors. Current project progress: the project commenced construction in October 2023, completed grid-connected power generation for the first unit on 31 December 2024, and is currently in the commissioning and testing stage. 2. The China Energy Construction Investment Dali Tongzhou 100MW Agricultural-photovoltaic Complementary Project is located in Donghan Village, Xihan Village, Podi Village, Xuzhuang Town, and Lijiayuan Village, Duanjia Town, Dali County, Weinan City. The total installed capacity is 100MW, and it is planned to adopt block power generation and centralized grid connection solutions, with a production and operation period of 25 years. The project is equipped with a new 110kV booster station. Current project progress: the project commenced construction in October 2023, and officially put into operation on 1 July 2024. 3. The Langjia Photovoltaic Power Generation Project is located in Pupiao Town and Yangliu Village, Longyang District, Baoshan City, Yunnan Province, with a planned installed capacity of 600MW on the AC side (718.8MWp on the DC side, with a capacity ratio of approximately 1.2), and a new 220kV booster station is planned to be located in the central part of the photovoltaic field. A 10% and 2h of energy storage scale is supported with the project under lease. The project plans to use the solution of 585Wp single-crystal double-sided photovoltaic modules + fixed brackets + string inverters, to connect to the booster station via 14 collector circuits. Current project progress: the project commenced construction on 16 April 2024, completed grid connection on 10 July 2024, completed full-capacity commissioning in December 2024 and officially put into operation in 2025. 4. The Baiyu Photovoltaic Power Generation Project is located in Wafang Village and Mangkuan Village, Longyang District, Baoshan City, Yunnan Province, with a planned installed capacity of 340MW on the AC side (450.45504MWp on the DC side, with a capacity ratio of approximately 1.32), and a new 220kV booster station is planned to be located in the east of the photovoltaic field. A 10% and 2h of energy storage scale is supported with the project under lease. The project plans to use the solution of 585Wp single-crystal double-sided photovoltaic modules + fixed brackets + string inverters, to connect to the booster station with an 11-loop collector line. Current project progress: the project commenced construction on 16 April 2024, completed full-capacity commissioning in April 2025 and officially put into operation at the end of 2025.
Information on the occurrence of major pollution liability accidents, administrative penalties for environmental issues and other environmental violations in respect of the green projects in which the proceeds are invested during the Reporting Period, and whether they will have a significant impact on debt repayment (if any)	Not involved
Environmental benefits of the green projects in which the proceeds are invested, as well as the standards, methods, basis and important prerequisites for calculating the environmental benefits of selected green projects	The annual carbon dioxide emission reduction, annual fossil energy replacement, annual sulfur dioxide emission reduction, annual nitrogen oxide emission reduction and annual soot emission reduction of projects are calculated with reference to the formula under "3.2 Construction and Operation of Clean Energy Facilities" in the Guidelines for the Calculation of Energy Conservation and Emissions Reduction for Green Credit Projects issued by the former China Banking and Insurance Regulatory Commission.

Expected and/or actual environmental benefits of the green projects in which the proceeds are invested (specific environmental benefits shall be disclosed in accordance with the relevant requirements of the Guidelines for Information Disclosure on the Duration of Green Bonds, and explanations shall be provided for environmental benefit indicators that cannot be disclosed)	The amount of fossil fuel replacement, annual carbon dioxide emission reduction, annual sulfur dioxide emission reduction and annual nitrogen oxide emission reduction generated by the China Energy Construction Investment Dali Tongzhou 100MW Agricultural-photovoltaic Complementary Project to which the proceeds from this bonds were actually allocated remained basically in line with pre-issuance expectations; the annual soot emission reduction decreased by more than 15% compared with pre-issuance expectations, primarily because the parameters for "the annual national average auxiliary power rate of thermal power plants within the regional power grid where the renewable energy generation project is located" and "soot emissions per unit of thermal power generation" were both based on the latest available data. The quantitative environmental benefits of the Langjia Photovoltaic Power Generation Project and the Baiyu Photovoltaic Power Generation Project, to which the proceeds from this bonds were actually allocated, showed an overall reduction of more than 15% compared with the pre-issuance expectations, primarily because the projects' operational power supply volumes in the first half of 2026 were lower than pre-issuance expectations.
For quantitative environmental benefits, if there is a significant change in the environmental benefits in the duration from the disclosed benefits at the time of registration and issuance (with a change of more than 15%), the reasons shall be disclosed	Nil
Management of proceeds and specific arrangements	The proceeds are managed in a dedicated account by establishing a special account for the supervision of proceeds.
Deposit and execution of proceeds	The proceeds are deposited and managed in the special supervision account and under good execution.

Relevant information on the engagement of evaluation and certification agency (if any), including but not limited to basic information on the evaluation and certification agency, evaluation and certification content and evaluation conclusion	Basic information on the evaluation and certification agency: China Chengxin Green Finance Technology (Beijing) Ltd. ("CCXGF") is a professional institution specializing in green finance services under China Chengxin International Credit Rating Co., Ltd. (the largest rating agency in China and the fourth largest rating agency in the world). As the earliest third-party service provider to participate in the construction of China's green finance system, CCXGF is deeply committed to the field of green finance and is dedicated to providing professional and independent green finance evaluation and consulting services. As one of the leading institutions in China's green finance market, CCXGF regards innovation research and product service development as its long-term key development strategy, providing local governments, enterprises and financial institutions with services such as green bond evaluation, carbon neutral bond evaluation, sustainable development linked bond evaluation, green syndicated loan evaluation, green enterprise evaluation, green project evaluation, green banking system construction, green financing integrated service platform, ESG report and rating, and environmental information disclosure of financial institutions and enterprises. CCXGF has a complete green bond database, ESG database of listed companies and bond issuers, and is a market leader in regional green finance system construction services, green banking services, green bond evaluation and ESG services. CCXGF is headquartered in Beijing and has branches in Guangzhou and other places. Relying on the postdoctoral workstation of CCXGF Research Institute and CCXI, CCXGF is committed to building a leading institution in the green finance market based on research and innovation. Evaluation and certification content and evaluation conclusion: CCXGF conducted assessment based on the investment of the proceeds from the bonds, the use of the proceeds, realization possibility of environmental benefits and information disclosure, and upon the approval by the Sustainability Assessment Committee of CCXGF, CCXGF granted 2024 Green Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Group Investment Co., Ltd. with G-1 rating, and confirmed that the investment of the proceeds from the bonds is in full compliance with the Guidance Catalogue of Green and Low Carbon Transformation Industries (2024 Edition) issued by ten ministries and commissions including the National Development and Reform Commission, and the Catalogue of Green Bond Support Projects (2021 Edition) issued by three ministries and commissions including the People's Bank of China, and that the effectiveness of measures taken in the investment, use and allocation of proceeds in green projects is excellent, and the possibility of achieving the established environmental goals is extremely high.
Corporate governance information related to green development and transformation and upgrading (if any)	N/A
Other matters	Nil

3. *The Company as the issuer of renewable corporate bonds*

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Bond code	240133.SH
Bond abbreviation	CEEC YK02
Bond balance	20.00
Extension status	The expiry date of the initial period is 24 October 2026, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 3.25%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	241672.SH
Bond abbreviation	CEEC YK04
Bond balance	7.00
Extension status	The expiry date of the initial period is 27 September 2029, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.27%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB700 million.
Other matters	Nil

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Bond code	241880.SH
Bond abbreviation	CEEC YK06
Bond balance	23.00
Extension status	The expiry date of the initial period is 31 October 2029, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.54%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.3 billion.
Other matters	Nil

Bond code	244323.SH
Bond abbreviation	CEEC YK07
Bond balance	25.00
Extension status	The expiry date of the initial period is 8 December 2030, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.35%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.5 billion.
Other matters	Nil

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Bond code	137858.SH
Bond abbreviation	GZ YK02
Bond balance	12.00
Extension status	The expiry date of the initial period is 21 September 2027, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 3.21%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.2 billion.
Other matters	Nil

Bond code	240869.SH
Bond abbreviation	GZ YK06
Bond balance	10.00
Extension status	The expiry date of the initial period is 15 April 2027, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.52%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.
Other matters	Nil

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Bond code	240870.SH
Bond abbreviation	GZ YK07
Bond balance	20.00
Extension status	The expiry date of the initial period is 15 April 2029, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.71%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	242776.SH
Bond abbreviation	GZ YK08
Bond balance	13.00
Extension status	The expiry date of the initial period is 17 April 2028, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 1.98%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.3 billion.
Other matters	Nil

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Bond code	242777.SH
Bond abbreviation	GZ YK09
Bond balance	7.00
Extension status	The expiry date of the initial period is 17 April 2030, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.09%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB700 million.
Other matters	Nil

Bond code	243003.SH
Bond abbreviation	GZ YK10
Bond balance	20.00
Extension status	The expiry date of the initial period is 22 May 2028, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 1.96%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	243491.SH
Bond abbreviation	GZ YK11
Bond balance	10.00
Extension status	The expiry date of the initial period is 7 August 2028, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 1.93%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.
Other matters	Nil

Bond code	243493.SH
Bond abbreviation	GZ YK12
Bond balance	20.00
Extension status	The expiry date of the initial period is 7 August 2030, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.05%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

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Bond code	244384.SH
Bond abbreviation	GZ YK13
Bond balance	23.00
Extension status	The expiry date of the initial period is 15 December 2030, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.22%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.3 billion.
Other matters	Nil

Bond code	244734.SH
Bond abbreviation	GZ YK14
Bond balance	20.00
Extension status	The expiry date of the initial period is 9 March 2031, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 2.04%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	245367.SH
Bond abbreviation	GZ YK15
Bond balance	20.00
Extension status	The expiry date of the initial period is 4 June 2031, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period of the bond is 1.78%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not occurred
Mandatory interest payment	Not involved
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	137783.SH
Bond abbreviation	22 GZ Y4
Bond balance	15.00
Extension status	The expiry date of the initial period is 2 September 2027, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period is 3.21%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.5 billion.
Other matters	Nil

SECTION VII Bonds

Bond code	137971.SH
Bond abbreviation	22 GZ Y5
Bond balance	20.00
Extension status	The expiry date of the initial period is 21 October 2027, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period is 3.18%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB2.0 billion.
Other matters	Nil

Bond code	115847.SH
Bond abbreviation	GZ YKV1
Bond balance	10.00
Extension status	The expiry date of the initial period is 18 August 2026. The extension option was not exercised upon expiry of the initial period, and the bond has been redeemed and delisted.
Interest rate step-up	The coupon rate for the initial period is 2.87%, fixed throughout the initial period. As of the date of the periodic report, no interest rate step-up has taken effect, and the bond has been redeemed and delisted.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Redeemed as at the date of this periodic report, N/A.
Other matters	Nil

Bond code	115848.SH
Bond abbreviation	GZ YKV2
Bond balance	10.00
Extension status	The expiry date of the initial period is 18 August 2028, and the bond remains within the initial period.
Interest rate step-up	The coupon rate for the initial period is 3.19%, fixed throughout the initial period. As of the date of the periodic report, the bond remains within the initial period, and no interest rate step-up has taken effect.
Interest deferral status	Not involved during the Reporting Period.
Mandatory interest payment	Not involved during the Reporting Period.
Whether it is still included in equity and related accounting treatment	Yes, it is included in other equity instruments with a closing balance of RMB1.0 billion.
Other matters	Nil

4. The Company as the issuer of poverty alleviation corporate bonds

☐ Applicable ✓ Not Applicable

5. The Company as the issuer of rural revitalization corporate bonds

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Bond code	115847.SH
Bond abbreviation	GZ YKV1
Bond balance	10.00
Progress of rural revitalization project or business	As of the end of June 2026, the investment in Shucheng (Qianrenqiao) to Jinzhai (Anhui-Henan border) Section of G4222 Hexian-Xiangyang Expressway reached RMB23.035 billion, the construction progress was approximately 95.9%, and the section was opened to traffic and put into operation on 28 December 2025.
Benefits generated by rural revitalization project or business	The project effectively upgrades infrastructure in poverty-alleviated areas, facilitates transportation connectivity, boosts market exchanges and public services, creates local employment opportunities, optimizes rural employment structure and raises labour productivity. It also improves the rural industrial system and drives local economic growth.
Other matters	Nil

Bond code	115848.SH
Bond abbreviation	GZ YKV2
Bond balance	10.00
Progress of rural revitalization project or business	As of the end of June 2026, the investment in Shucheng (Qianrenqiao) to Jinzhai (Anhui-Henan border) Section of G4222 Hexian-Xiangyang Expressway reached RMB23.035 billion, the construction progress was approximately 95.9%, and the section was opened to traffic and put into operation on 28 December 2025.
Benefits generated by rural revitalization project or business	The project effectively upgrades infrastructure in poverty-alleviated areas, facilitates transportation connectivity, boosts market exchanges and public services, creates local employment opportunities, optimizes rural employment structure and raises labour productivity. It also improves the rural industrial system and drives local economic growth.
Other matters	Nil

6. *The Company as the issuer of Belt and Road Initiative corporate bonds*

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Bond code	137971.SH
Bond abbreviation	22 GZ Y5
Bond balance	20.00
Progress of the Belt and Road Initiative construction projects or business operations	As of the end of June 2026, the investment in Zhaoming Expressway reached RMB12.299 billion, and construction progress was approximately 56.09%. It is expected to be fully completed by the end of 2029 and fully open to traffic by the end of 2029. The Tianxi Expressway has been fully completed and officially opened to traffic at the end of 2022.
Economic benefits generated by the Belt and Road Initiative construction projects or businesses	The Tianxi Expressway is a key route for shortening the distance between Yunnan and Guangxi provinces, facilitating the high-quality development of the "Belt and Road Initiative".
Other matters	Nil

7. *The Company as the issuer of scientific and technological innovation corporate bonds or innovation and entrepreneurship corporate bonds*

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	240133.SH
Bond abbreviation	CEEC YK02
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	240668.SH
Bond abbreviation	24 CEEC K1
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	241672.SH
Bond abbreviation	CEEC YK04
Bond balance	7.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	241880.SH
Bond abbreviation	CEEC YK06
Bond balance	23.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	242473.SH
Bond abbreviation	25 CEEC K1
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	244323.SH
Bond abbreviation	CEEC YK07
Bond balance	25.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	Nil

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	137858.SH
Bond abbreviation	GZ YK02
Bond balance	12.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	115847.SH
Bond abbreviation	GZ YKV1
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	115848.SH
Bond abbreviation	GZ YKV2
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	240784.SH
Bond abbreviation	24 GZ K1
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	240869.SH
Bond abbreviation	GZ YK06
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	240870.SH
Bond abbreviation	GZ YK07
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	241017.SH
Bond abbreviation	24 GZ K2
Bond balance	15.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	241080.SH
Bond abbreviation	24 GZ K3
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	241081.SH
Bond abbreviation	24 GZ K4
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	242776.SH
Bond abbreviation	GZ YK08
Bond balance	13.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	242777.SH
Bond abbreviation	GZ YK09
Bond balance	7.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	243003.SH
Bond abbreviation	GZ YK10
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	243491.SH
Bond abbreviation	GZ YK11
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	243493.SH
Bond abbreviation	GZ YK12
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	243806.SH
Bond abbreviation	25 GZ K1
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

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Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	244384.SH
Bond abbreviation	GZ YK13
Bond balance	23.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	244734.SH
Bond abbreviation	GZ YK14
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	245367.SH
Bond abbreviation	GZ YK15
Bond balance	20.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. The bond does not involve the progress of scientific and technological innovation projects.
Effectiveness of promoting the development of scientific and technological innovation	The proceeds will be used to promote technological innovation in all business areas and entire industrial chain of the Company, advance integrated development of infrastructure field and cultivate unique competitive advantages.
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

Type of applicable issuer subject of bonds	✓ Scientific and technological innovation enterprise ☐ Scientific and technological innovation upgrading enterprise ☐ Scientific and technological innovation investment enterprise ☐ Scientific and technological innovation incubation enterprise ☐ Financial institution
Bond code	244256.SH
Bond abbreviation	25 GE K1
Bond balance	10.00
Progress of science and technology innovation projects or deployment of raised funds in scientific and technological innovation sectors by financial institutions	The issuer is a scientific and technological innovation enterprise issuer in compliance with the provisions of Article 7.1.3 of "Section 1 Issuing Body" of "Chapter 7 Scientific and Technological Innovation Corporate Bonds" in the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds. This bond does not involve any science and technology innovation projects, nor does it relate to the funds raised by financial institutions being invested in the field of science and technology innovation.
Effectiveness of promoting the development of scientific and technological innovation	N/A
Operation of fund products (if any)	The agreed use of proceeds of the bond does not involve relevant circumstances.
Other matters	–

8. *The Company as the issuer of low-carbon transformation (linked) corporate bonds*

✓ Applicable ☐ Not Applicable

Unit: '00 million Currency: RMB

Bond code	137783.SH
Bond abbreviation	22 GZ Y4
Bond balance	15.00
Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)	The interest rate of this bond is linked to the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, for 2024. In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company decreased by 7.79 kgce/t compared to 2021. Based on the issuer's cement clinker production of 17.6230 million tons in 2024, the cement production process in 2024 saved 137,300 tons of standard coal and reduced CO_2 emissions by 303,300 tons. The benefits of energy saving and carbon reduction were significant.
Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)	The Company aimed to achieve "comprehensive energy consumption of 99.85 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2024.
Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)	In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, reduced to 99.85 kgce/t, achieving the low-carbon transformation target.
Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)	No financial and/or structural changes occurred to the bond during the Reporting Period.
Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)	In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 7.79 kgce/t compared to 2021. Based on the issuer's cement clinker production of 17.6230 million tons in 2024, the cement production process in 2024 saved 137,300 tons of standard coal and reduced CO_2 emissions by 303,300 tons. The benefits of energy saving and carbon reduction were significant.
Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds)	According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, reduced to 99.85 kgce/t in 2024, achieving the low-carbon transformation target, and complying with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2024) (Shang Zheng Fa [2024] No. 162) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC).
Other matters	–

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Bond code	137858.SH
Bond abbreviation	GZ YK02
Bond balance	12.00
Progress of low-carbon transformation project (if any) and its capacity, benefits or transformation effects (applicable to low-carbon transformation corporate bonds)	In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 7.79 kgce/t compared to 2021. Based on the issuer's cement clinker production of 17.6230 million tons in 2024, the cement production process in 2024 saved 137,300 tons of standard coal and reduced CO_2 emissions by 303,300 tons. The benefits of energy saving and carbon reduction were significant.
Key performance indicator (applicable to low-carbon transformation-linked corporate bonds)	The Company aimed to achieve "comprehensive energy consumption of 99.85 kgce/t per unit of cement clinker of the controlling subsidiary Cement Company" for low-carbon transformation in 2024.
Achievement of low-carbon transformation target (applicable to low-carbon transformation-linked corporate bonds)	In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, reduced to 99.85 kgce/t, achieving the low-carbon transformation target.
Impact on bond structure (applicable to low-carbon transformation-linked corporate bonds)	No financial and/or structural changes occurred to the bond during the Reporting Period.
Low-carbon transformation benefits achieved (applicable to low-carbon transformation-linked corporate bonds)	In 2024, the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, decreased by 7.79 kgce/t compared to 2021. Based on the issuer's cement clinker production of 17.6230 million tons in 2024, the cement production process in 2024 saved 137,300 tons of standard coal and reduced CO_2 emissions by 303,300 tons. The benefits of energy saving and carbon reduction were significant.
Issuance of evaluation opinions or certification reports and main contents of the evaluation or certification (applicable to low-carbon transformation-linked corporate bonds)	According to the evaluation of China Lianhe Equator Environmental Impact Assessment Co., Ltd., the comprehensive energy consumption per unit of cement clinker of Cement Company, the controlling subsidiary of the issuer, reduced to 99.85 kgce/t in 2024, achieving the low-carbon transformation target, and complying with relevant standard requirements such as the Sustainable Development Goals (SDGs) of the United Nations, the Guidelines No. 2 for the Application of Corporate Bond Issuance and Listing Review Rules of the Shanghai Stock Exchange – Special Corporate Bonds (Revised in 2024) (Shang Zheng Fa [2024] No. 162) and the Environmental and Social Sustainability Performance Standards (2012) (International Finance Corporation, IFC).
Other matters	–

9. The Company as the issuer of financial relief corporate bonds

☐ Applicable ✓ Not Applicable

10. The Company as the issuer of small and medium-sized enterprises support bonds

☐ Applicable ✓ Not Applicable

11. Matters on other special corporate bonds

☐ Applicable ✓ Not Applicable

(IV) Important Matters Related to Corporate Bonds during the Reporting Period

✓ Applicable ☐ Not Applicable

1. Non-operating outstanding funds and fund borrowings

(1) Balance of non-operating outstanding funds and fund borrowings

At the beginning of the Reporting Period, the balance of the Company's consolidated receivable outstanding funds and fund borrowings to other parties that were not directly generated by production and operation (hereinafter referred to as the "non-operating outstanding funds and fund borrowings"): RMB0 billion;

During the Reporting Period, the new amount of unrecovered non-operating outstanding funds and fund borrowings: RMB0 billion, and the recovered amount: RMB0 billion;

During the Reporting Period, whether there was any non-compliance with the relevant covenants or undertakings in the prospectus regarding non-operating outstanding funds or fund borrowings

☐ Yes ✓ No

At the end of the Reporting Period, the total amount of unrecovered non-operating outstanding funds and fund borrowings: RMB0 billion, among which the total amount of outstanding funds and fund borrowings to the controlling shareholder, de facto controller and other related parties: RMB0 billion.

(2) Breakdown of non-operating outstanding funds and fund borrowings

At the end of the Reporting Period, the proportion of the Company's consolidated unrecovered non-operating outstanding funds and fund borrowings in the consolidated net assets: 0%

Whether it exceeds 10% of the consolidated net assets: ☐ Yes ✓ No

(3) Implementation of payment arrangements disclosed during previous reporting periods

☐ Fully implemented ☐ Not fully implemented ✓ Not Applicable

2. *Liabilities*

(1) Interest-bearing debts and changes therein

1.1 Debt structure of the Company

At the beginning of the Reporting Period and at the end of the Reporting Period, the balance of interest-bearing debts of the Company (based on non-consolidated scope of the Company) was RMB21.588 billion and RMB17.588 billion respectively, with a year-on-year change of -18.53% in the balance of interest-bearing debts during the Reporting Period.

Unit: '00 million Currency: RMB

	Expiration date				
Type of interest-bearing debts	Overdue	Within 1 year (inclusive)	Over 1 year (exclusive)	Total amount	Proportion of amount in interest-bearing debts (%)
Corporate credit bonds	0	0	74.97	74.97	42.62%
Bank loans	0	15	0	15	8.53%
Non-bank financial institution loans	0	45.80	40.01	85.81	48.79%
Other interest-bearing debts	0	0	0.1	0.1	0.06%
Total	0	60.80	115.08	175.88	–

At the end of the Reporting Period, the existing corporate credit bonds of the Company included the balance of corporate bonds of RMB7.497 billion, the balance of enterprise bonds of RMB0 billion and the balance of non-financial corporate debt financing instruments of RMB0 billion.

1.2 Structure of consolidated interest-bearing debts of the Company

At the beginning of the Reporting Period and at the end of the Reporting Period, the balance of the Company's interest-bearing debts within the scope of the consolidated statements of the Company was RMB319.889 billion and RMB351.480 billion respectively, with a year-on-year change of 9.88% in the balance of interest-bearing debts during the Reporting Period.

Unit: '00 million Currency: RMB

	Expiration date				
Type of interest-bearing debts	Overdue	Within 1 year (inclusive)	Over 1 year (exclusive)	Total amount	Proportion of amount in interest-bearing debts (%)
Corporate credit bonds	0	30	240.60	270.60	7.70%
Bank loans	0	825.29	2,299.56	3,124.85	88.90%
Non-bank financial institution loans	0	2.28	60.21	62.49	1.78%
Other interest-bearing debts	0	13.70	43.16	56.86	1.62%
Total	0	871.27	2,643.53	3,514.80	–

At the end of the Reporting Period, the existing consolidated corporate credit bonds of the Company included the balance of corporate bonds of RMB18.952 billion, the balance of enterprise bonds of RMB0 billion and the balance of non-financial corporate debt financing instruments of RMB8.108 billion.

The gearing ratio at the end of the period was 162.52%, representing an increase of 9.91 percentage points as compared to the beginning of the year. Gearing ratio represents interest-bearing debts divided by total equity at the end of the period.

1.3 Overseas bonds

As of the end of the Reporting Period, the balance of overseas bonds issued within the scope of the Company's consolidated statements was RMB709 million.

(2) Overdue situation of interest-bearing debts or corporate credit bonds with overdue amounts exceeding RMB10 million of the Company and its subsidiaries at the end of the Reporting Period

☐ Applicable ✓ Not Applicable

(3) Priority solvency liabilities against third parties

As of the end of the Reporting Period, there were priority solvency liabilities against third parties within the scope of the Company's consolidated statements:

☐ Applicable ✓ Not Applicable

3. Changes in the management system for information disclosure during the Reporting Period

✓ Changes occurred ☐ No changes occurred

Changes in the management system for information disclosure	Corresponding amendments have been made in accordance with the requirements of the Applicable Guidelines for Self-Regulatory Rules on Bonds of the Shanghai Stock Exchange on Bond Business No. 1 – Continuous Information Disclosure of Corporate Bonds (Revised in October 2023), the Information Disclosure Rules for Non-Financial Enterprise Debt Financing Instruments in the Interbank Bond Market, and other relevant laws and regulations, as well as the Articles of Association.
Main contents of the amended management system for information disclosure	Definitions of periodic report and tentative report, prohibitive provisions for performing information disclosure obligations have been added, and disclosure requirements for periodic reports and irregular major matters have been added, etc.
Impact on investors' rights and interests	Nil

(V) Debt Financing Instruments for Non-Financial Corporates in the Interbank Bond Market

✓ Applicable ☐ Not Applicable

1. *Basic information on debt financing instruments of non-financial enterprises*

Unit: '00 million Currency: RMB

Name of bonds	Abbreviation	Bond code	Issue date	Value date	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Stock exchange	Investor suitability arrangements (if any)	Transaction mechanism	Risk of termination of listing and trading
First tranche of medium-term notes in 2025 of China Energy Engineering Corporation Limited (中國能源建設股份有限公司2025年度第一期中期票據)	25 CEEC MTN001	102582160.IB	2025-05-26	2025-05-27	2028-05-27	20.00	1.70	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
Second tranche of green medium-term notes (Carbon Neutral Bonds) in 2024 of China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年度第二期綠色中期票據(碳中和債))	24 CEEC GN002 (Carbon Neutral Bonds)	132480101.IB	2024-11-04	2024-11-05	2029-11-05	15.00	2.27	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of green medium-term notes (Technology Innovation Notes) (Type II) in 2024 of China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年度第一期綠色中期票據(科創票據)(品種二))	24 CEEC GN001B (Scientific and Technological Innovation Notes)	132480087.IB	2024-09-25	2024-09-26	2034-09-26	5.00	2.35	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of green medium-term notes (Technology Innovation Notes) (Type I) in 2024 of China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年度第一期綠色中期票據(科創票據)(品種一))	24 CEEC GN001A (Scientific and Technological Innovation Notes)	132480086.IB	2024-09-25	2024-09-26	2029-09-26	5.00	2.13	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No

Name of bonds	Abbreviation	Bond code	Issue date	Value date	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Stock exchange	Investor suitability arrangements (if any)	Transaction mechanism	Risk of termination of listing and trading
Second tranche of super short-term financing notes in 2026 of China Gezhouba Group Co., Ltd. (中國葛洲壩集團有限公司2026年度第二期超短期融資券)	26 CGGC SCP002	012681216.IB	2026-05-08	2026-05-09	2026-11-27	15.00	1.35	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of super short-term financing notes in 2026 of China Gezhouba Group Co., Ltd. (中國葛洲壩集團有限公司2026年度第一期超短期融資券)	26 CGGC SCP001	012681213.IB	2026-05-07	2026-05-08	2026-11-27	15.00	1.34	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
Second tranche of science and technology innovation bonds in 2025 of China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年度第二期科技創新債券)	25 CGGC MTN002 (Scientific and Technological Innovation Bonds)	102582962.IB	2025-07-17	2025-07-18	2030-07-18	10.00	1.77	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of science and technology innovation bonds in 2025 of China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2025年度第一期科技創新債券)	25 CGGC MTN001 (Scientific and Technological Innovation Bonds)	102501417.IB	2025-06-17	2025-06-18	2030-06-18	10.00	1.76	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
Second tranche of medium-term notes in 2024 of China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年度第二期中期票據)	24 CGGC MTN002	102482756.IB	2024-06-25	2024-06-26	2054-06-26	10.00	2.80	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of medium-term notes in 2024 of China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2024年度第一期中期票據)	24 CGGC MTN001	102480318.IB	2024-01-25	2024-01-29	2034-01-29	20.00	2.98	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No

Name of bonds	Abbreviation	Bond code	Issue date	Value date	Expiry date	Bond balance	Interest rate (%)	Method to pay principal and interest	Stock exchange	Investor suitability arrangements (if any)	Transaction mechanism	Risk of termination of listing and trading
First tranche of medium-term notes in 2023 of China Gezhouba Group Company Limited (中國葛洲壩集團有限公司2023年度第一期中期票據)	23 CGGC MTN001	102300529.IB	2023-10-25	2023-10-27	—	10.00	3.44	The interests are paid annually if the issuer does not exercise the right of deferred payment of interest. If the issuer chooses to redeem the bonds in full on a certain redemption date of the bonds, the interest payment date of the interest-bearing year shall be the repayment date of the bonds	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of medium-term notes in 2024 of China Gezhouba Group Overseas Investment Co., Ltd. (中國葛洲壩集團海外投資有限公司2024年度第一期中期票據)	24 CGGOI MTN001	102480885.IB	2024-03-14	2024-03-18	2027-03-18	10.00	2.84	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of medium-term notes in 2025 of China Energy International Group Co., Ltd. (中能建國際建設集團有限公司2025年度第一期中期票據)	25 CEECI MTN001	102585291.IB	2025-12-18	2025-12-19	2028-12-19	10.00	1.95	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No
First tranche of medium-term notes in 2025 of Zijing International Energy (HK) Company Limited (紫荊國際能源(香港)有限公司2025年度第一期中期票據)	25 ZJ MTN001	102501739.IB	2025-12-09	2025-12-10	2028-12-10	1.10	1.83	The principal is repaid in a lump-sum when due and interests are paid annually	Inter-bank Bond Market of the PRC	Institutional investors in the interbank market (apart from those prohibited by national laws and regulations)	Implemented pursuant to relevant provisions released by the National Interbank Funding Center	No

Countermeasures of the Company to the risk of delisting and trading of bonds

☐ Applicable ✓ Not Applicable

Overdue unsettled bonds

☐ Applicable ✓ Not Applicable

Explanation on overdue debts

☐ Applicable ✓ Not Applicable

2. Triggering and enforcement of the option clause, the investor protection clause of the Company or investors

☐ Applicable ✓ Not Applicable

3. Adjustments of credit rating results

☐ Applicable ✓ Not Applicable

Other explanation

None

4. Implementation and changes of guarantees, debt repayment plans and other debt repayment guarantee measures during the Reporting Period and their impact

☐ Applicable ✓ Not Applicable

Other explanation

None

5. Explanation on other situations of debt financing instruments of non-financial enterprises

☐ Applicable ✓ Not Applicable

(VI) Losses Exceeded 10% of the Net Assets as at the End of the Previous Year under the Company's Consolidated Statements during the Reporting Period

☐ Applicable ✓ Not Applicable

(VII) Violations of Regulations and Agreements

Violations of laws and regulations, self-regulatory rules, the Articles of Association, information disclosure management systems and other regulations, as well as the agreements and commitments set forth in the bond prospectus, and the impact of such violations on the rights and interests of bond investors during the Reporting Period

☐ Applicable ✓ Not Applicable

(VIII) Key Accounting Data and Financial Indicators

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Major indicator	End of the Reporting Period	End of last year	Increase or decrease at the end of Reporting Period as compared with the end of last year (%)	Reason for change
Current ratio	**1.00**	0.99	1.01	
Quick ratio	**0.84**	0.82	2.44	
Gearing ratio (%)	**77.86**	77.74	Increased by 0.12 percentage point	

	The Reporting Period (January to June)	Corresponding period of last year	Increase or decrease in the Reporting Period as compared with the corresponding period of last year (%)	Reason for change
Net profit after deducting non-recurring gains and losses	**1,831,829**	2,521,383	-27.35	
EBITDA to total debts ratio	**0.02**	0.02		
Interest coverage ratio	**2.52**	3.00	-16.00	
Cash interest coverage ratio	**-6.18**	-4.09	51.10	
EBITDA interest coverage ratio	**3.98**	4.56	-12.72	
Loan repayment rate (%)	**100**	100		
Interest repayment ratio (%)	**100**	100		

II. CONVERTIBLE CORPORATE BONDS

☐ Applicable ✓ Not Applicable

SECTION VIII FINANCIAL REPORT

I. AUDITORS' REPORT

✓ Applicable ☐ Not Applicable

REVIEW REPORT

Tian Jian Shen [2026] No. 1-2084

To the Shareholders of China Energy Engineering Corporation Limited:

We have reviewed the attached financial statements of China Energy Engineering Corporation Limited (hereinafter referred to as "CEEC"), which comprise the consolidated and company balance sheets as at 30 June 2026, the consolidated and company income statement, the consolidated and company statement of cash flows, the consolidated and company statement of changes in owners' equity for January to June 2026, and relevant notes to the financial statements. Preparation of these financial statements is the responsibility of the management of CEEC. Our responsibility is to deliver a report on review of such financial statements based on our review.

We conducted our review in accordance with China Certified Public Accountant Review Standard No. 2101 – Review of Financial Statements. The Standard requires us to plan and perform the review to obtain limited assurance about whether the financial statements are free from material misstatements. The review is limited primarily to the enquiry of relevant personnel of CEEC and the analytical procedures applied to the financial data, thus providing less assurance than an audit. As we have not performed an audit, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements are not prepared in accordance with the Accounting Standards for Business Enterprises and cannot fairly present the consolidated and company financial position, operating performance and cash flows of CEEC in all material respects.

Pan-China Certified Public Accountants LLP

Hangzhou, the PRC

Chinese Certified Public Accountant: Wang Wenfeng

Chinese Certified Public Accountant: Xie Xiaoliu

28 August 2026

FINANCIAL REPORT

II. FINANCIAL STATEMENTS

Consolidated Balance Sheet

As at 30 June 2026
Prepared by: China Energy Engineering Corporation Limited

Unit: '000 Currency: RMB

Item	Note	As at 30 June 2026	As at 31 December 2025
Current assets:			
Cash at bank and on hand	VII.1	**87,028,473**	94,076,322
Settlement provisions			
Placements with banks and other financial institutions			
Financial assets held for trading	VII.2	**793**	303,613
Derivative financial assets			
Bills receivable	VII.3	**3,145,706**	4,715,392
Trade receivables	VII.4	**100,548,574**	85,435,414
Receivables financing	VII.6	**1,001,160**	952,594
Prepayments	VII.7	**31,312,373**	32,734,323
Premiums receivable			
Reinsurance accounts receivable			
Reinsurance contract reserve receivable			
Other receivables	VII.8	**35,130,893**	32,038,030
Financial asset purchased under resold agreement			
Inventories	VII.9	**80,470,259**	79,102,353
Including: Data resource			
Contract assets	VII.5	**121,607,635**	108,235,988
Assets classified as held for sale			
Non-current assets due within one year	VII.10	**3,869,483**	4,792,927
Other current assets	VII.11	**20,632,038**	19,787,897
Total current assets		**484,747,387**	462,174,853

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Balance Sheet (Continued)

As at 30 June 2026

Prepared by: China Energy Engineering Corporation Limited

Item	Note	As at 30 June 2026	As at 31 December 2025
Non-current assets:			
Loans and advances to customers		**3,032,551**	3,305,994
Debt investments			
Other debt investments			
Long-term receivables	VII.12	**29,261,985**	29,105,994
Long-term equity investments	VII.13	**54,235,692**	53,871,536
Other investment in equity instruments	VII.14	**2,224,752**	2,200,333
Other non-current financial assets	VII.15	**13,626,227**	13,386,618
Investment properties	VII.16	**1,262,868**	1,297,886
Fixed assets	VII.17	**99,744,983**	98,813,215
Construction in progress	VII.18	**49,147,916**	42,543,265
Productive biological assets			
Oil and gas assets			
Right-of-use assets	VII.19	**4,115,243**	4,018,165
Intangible assets	VII.20	**111,685,677**	110,921,324
Including: Data resource			
Development expenditure		**308,400**	286,249
Including: Data resource			
Goodwill	VII.21	**2,912,399**	2,829,029
Long-term prepaid expenses	VII.22	**756,235**	754,095
Deferred income tax assets	VII.23	**4,314,543**	4,180,971
Other non-current assets	VII.24	**115,358,501**	111,907,855
Total non-current assets		**491,987,972**	479,422,529
Total assets		**976,735,359**	941,597,382

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Balance Sheet (Continued)

As at 30 June 2026
Prepared by: China Energy Engineering Corporation Limited

Item	Note	As at 30 June 2026	As at 31 December 2025
Current liabilities:			
Short-term borrowings	VII.26	**58,996,310**	46,636,518
Borrowings from central bank			
Placements from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities			
Bills payable	VII.27	**10,628,941**	17,802,084
Trade payables	VII.28	**207,608,768**	200,789,974
Receipts in advance	VII.29	**50,735**	51,863
Contract liabilities	VII.30	**89,869,733**	92,076,453
Financial assets sold under repurchase agreement			
Receipts of deposits and deposits from other banks		**4,198,280**	4,064,066
Brokerage for trading securities			
Brokerage for underwriting securities			
Employee benefits payable	VII.31	**2,163,642**	2,164,408
Taxes payable	VII.32	**5,968,510**	7,811,576
Other payables	VII.33	**70,007,591**	67,603,535
Fee and commission payable			
Reinsurance accounts payables			
Liabilities held for sale			
Non-current liabilities due within one year	VII.34	**29,620,093**	22,069,349
Other current liabilities	VII.35	**4,215,532**	5,740,956
Total current liabilities		**483,328,135**	466,810,782

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Balance Sheet (Continued)

As at 30 June 2026

Prepared by: China Energy Engineering Corporation Limited

Item	Note	As at 30 June 2026	As at 31 December 2025
Non-current liabilities:			
Reserves for insurance contracts			
Long-term borrowings	VII.36	**236,191,320**	225,109,684
Bonds payable	VII.37	**24,059,852**	23,114,720
Including: Preference shares			
Perpetual bonds			
Lease liabilities	VII.38	**2,086,608**	2,098,736
Long-term payables	VII.39	**2,261,887**	2,308,831
Long-term employee benefits payable	VII.40	**5,152,681**	5,373,136
Accrued liabilities	VII.41	**251,343**	232,832
Deferred revenue	VII.42	**832,036**	834,747
Deferred income tax liabilities	VII.23	**2,255,934**	2,113,742
Other non-current liabilities	VII.43	**4,050,535**	3,981,892
Total non-current liabilities		**277,142,196**	265,168,320
Total liabilities		**760,470,331**	731,979,102
Owners' equity (or Shareholders' equity):			
Paid-in capital (or share capital)	VII.44	**44,240,183**	41,691,164
Other equity instruments	VII.45	**7,498,671**	8,498,821
Including: Preference shares			
Perpetual bonds		**7,498,671**	8,498,821
Capital reserves	VII.46	**21,497,708**	17,664,501
Less: Treasury shares			
Other comprehensive income	VII.47	**-611,085**	-213,182
Special reserve	VII.48	**2,053,653**	1,970,432
Surplus reserve	VII.49	**13,818,645**	13,818,645
General risk reserve			
Retained earnings	VII.50	**37,338,573**	36,553,663
Total equity attributable to owners of the parent company (or Shareholders' equity)		**125,836,348**	119,984,044
Minority interests		**90,428,680**	89,634,236
Total owners' equity (or Shareholders' equity)		**216,265,028**	209,618,280
Total liabilities and owners' equity (or Shareholders' equity)		**976,735,359**	941,597,382

Legal representative: Ni Zhen

Principal in charge of accounting: Chen Yong

Head of accounting department: Wang Yihuai

Financial Report

II. FINANCIAL STATEMENTS (CONTINUED)

Balance Sheet of the Parent

As at 30 June 2026
Prepared by: China Energy Engineering Corporation Limited

Unit: '000 Currency: RMB

Item	Note	As at 30 June 2026	As at 31 December 2025
Current assets:			
Cash at bank and on hand		**2,263,904**	770,790
Financial assets held for trading			
Derivative financial assets			
Bills receivable			
Trade receivables	XVIII.1	**54,259**	77,433
Receivables financing			
Prepayments		**38,646**	27,154
Other receivables	XVIII.2	**4,719,404**	4,909,374
Centralized management of receivables		**43,745**	45,390
Inventories		**884**	1,389
Including: Data resource			
Contract assets			1,522
Assets classified as held for sale			
Non-current assets due within one year		**654,626**	166,300
Other current assets		**323,215**	284,367
Total current assets		**8,098,683**	6,283,719
Non-current assets:			
Debt investments		**6,226,320**	7,366,000
Other debt investments			
Long-term receivables			
Long-term equity investments	XVIII.3	**109,756,341**	105,282,921
Other investment in equity instruments		**42,920**	42,920
Other non-current financial assets		**464,067**	289,673
Investment properties			
Fixed assets		**61,176**	67,803
Construction in progress		**4,174**	6,645
Productive biological assets			
Oil and gas assets			
Right-of-use assets			
Intangible assets		**108,328**	86,043
Including: Data resource			
Development expenditure		**105,575**	124,373
Including: Data resource			
Goodwill			
Long-term prepaid expenses		**163**	235
Deferred income tax assets			
Other non-current assets		**62,597**	66,750
Total non-current assets		**116,831,661**	113,333,363
Total assets		**124,930,344**	119,617,082

II. FINANCIAL STATEMENTS (CONTINUED)

Balance Sheet of the Parent (Continued)

As at 30 June 2026
Prepared by: China Energy Engineering Corporation Limited

Item	Note	As at 30 June 2026	As at 31 December 2025
Current liabilities:			
Short-term borrowings		**5,980,000**	9,980,000
Financial liabilities held for trading			
Derivative financial liabilities			
Bills payable			
Trade payables		**254,387**	173,628
Receipts in advance			
Contract liabilities		**22,368**	158,293
Employee benefits payable		**32,355**	35,800
Taxes payable		**4,106**	6,890
Other payables		**14,680,638**	9,155,986
Liabilities held for sale			
Non-current liabilities due within one year		**169,759**	196,109
Other current liabilities			
Total current liabilities		**21,143,613**	19,706,706
Non-current liabilities:			
Long-term borrowings		**4,001,000**	4,001,000
Bonds payable		**7,497,487**	7,497,487
Including: Preference shares			
Perpetual bonds			
Lease liabilities			
Long-term payables		**58,746**	69,934
Long-term employee benefits payable			
Accrued liabilities			
Deferred revenue		**1,456**	994
Deferred income tax liabilities			
Other non-current liabilities			
Total non-current liabilities		**11,558,689**	11,569,415
Total liabilities		**32,702,302**	31,276,121

II. FINANCIAL STATEMENTS (CONTINUED)

Balance Sheet of the Parent (Continued)

As at 30 June 2026
Prepared by: China Energy Engineering Corporation Limited

Item	Note	As at 30 June 2026	As at 31 December 2025
Owners' equity (or Shareholders' equity):			
Paid-in capital (or share capital)		**44,240,183**	41,691,164
Other equity instruments		**7,498,671**	8,498,821
Including: Preference shares			
Perpetual bonds		**7,498,671**	8,498,821
Capital reserves		**35,512,341**	32,087,877
Less: Treasury shares			
Other comprehensive income			
Special reserve			
Surplus reserve		**1,964,321**	1,964,321
Retained earnings		**3,012,526**	4,098,778
Total owners' equity (or Shareholders' equity)		**92,228,042**	88,340,961
Total liabilities and owners' equity (or Shareholders' equity)		**124,930,344**	119,617,082

Legal representative:	Principal in charge of accounting:	Head of accounting department:
Ni Zhen	Chen Yong	Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Income Statement

January to June 2026

Unit: '000 Currency: RMB

Item	Note	1H 2026	1H 2025
I. Total operating revenue		**208,312,252**	212,091,238
Including: Operating revenue	VII.51	**208,312,252**	212,091,238
Interest income			
Premiums earned			
Fee and commission income			
II. Total operating cost		**202,024,065**	205,137,399
Including: Operating cost	VII.51	**184,840,450**	188,154,591
Interest expenses			
Fee and commission expenses			
Surrender payment			
Net expenditure for compensation			
Net provision for insurance contracts			
Expenditures for policy dividend			
Reinsurance expenditures			
Tax and surcharges	VII.52	**662,470**	792,935
Selling expenses	VII.53	**955,220**	1,082,070
Administrative expenses	VII.54	**6,497,749**	6,920,663
Research and development expenses	VII.55	**5,169,659**	5,351,934
Finance costs	VII.56	**3,898,517**	2,835,206
Including: Interest expenses		**3,810,274**	3,275,754
Interest income		**833,059**	731,726
Add: Other gains	VII.57	**276,679**	220,484
Investment income (loss is represented by "-")	VII.58	**-89,348**	55,226
Including: Gains from investment in associates and joint ventures		**-399,530**	-328,329
Gains on derecognition of financial assets at amortized cost (loss is represented by "-")		**-59,804**	-15,980
Gains from exchange (loss is represented by "-")			
Net exposure hedging income (loss is represented by "-")			
Gains on changes in fair value (loss is represented by "-")	VII.59	**198,836**	-5,996
Credit impairment losses (loss is represented by "-")	VII.60	**-812,164**	-706,561
Assets impairment losses (loss is represented by "-")	VII.61	**-152,377**	-154,462
Gains on disposals of assets (loss is represented by "-")	VII.62	**75,531**	55,323

Financial Report

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Income Statement (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
III. Operating profit (loss is represented by "-")		**5,785,344**	6,417,853
Add: Non-operating income	VII.63	**222,622**	263,722
Less: Non-operating expense	VII.64	**198,174**	119,284
IV. Total profit (total loss is represented by "-")		**5,809,792**	6,562,291
Less: Income tax expenses	VII.65	**1,824,646**	1,759,259
V. Net profit (net loss is represented by "-")		**3,985,146**	4,803,032
(I) Classified by continuity of operations			
1. Net profit from continuing operations (net loss is represented by "-")		**3,985,146**	4,803,032
2. Net profit from discontinued operations (net loss is represented by "-")			
(II) Classified by ownership of equity			
1. Net profit attributable to shareholders of the parent (net loss is represented by "-")		**2,278,608**	2,801,838
2. Minority interests (net loss is represented by "-")		**1,706,538**	2,001,194
VI. Other comprehensive income, net of tax	VII.66	**-457,109**	286,833
(I) Other comprehensive income attributable to the owners of the parent, net of tax		**-397,903**	283,314
1. Other comprehensive income that cannot be reclassified to profit or loss		**-1,572**	-4,650
(1) Changes arising from the re-measurement of defined benefit plan		**-32**	132
(2) Other comprehensive income that cannot be reclassified to profit or loss under equity method			
(3) Change in fair value of other investment in equity instrument		**-1,540**	-4,782
(4) Change in fair value of credit risk of corporate			
2. Other comprehensive income that will be reclassified to profit or loss		**-396,331**	287,964
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method			
(2) Changes in fair value of other debt investments			
(3) Financial assets reclassified into other comprehensive income			
(4) Credit impairment provision for other debt investments			
(5) Hedging reserves from cash flows			
(6) Translation differences of foreign currency financial statements		**-396,331**	287,964
(7) Others			
(II) Other comprehensive income attributable to minority interests, net of tax		**-59,206**	3,519

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Income Statement (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
VII. Total comprehensive income		**3,528,037**	5,089,865
(I) Total comprehensive income attributable to the owners of the parent		**1,880,705**	3,085,152
(II) Total comprehensive income attributable to minority interests		**1,647,332**	2,004,713
VIII. Earnings per share:			
(I) Basic earnings per share (RMB/share)	VII.67	**0.05**	0.06
(II) Diluted earnings per share (RMB/share)	VII.67	**0.05**	0.06

Legal representative:	Principal in charge of accounting:	Head of accounting department:
Ni Zhen	Chen Yong	Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Income Statement of the Parent

January to June 2026

Unit: '000 Currency: RMB

Item	Note	1H 2026	1H 2025
I. Operating revenue	XVIII.4	**222,821**	104,882
Less: Operating cost	XVIII.4	**198,443**	86,246
Tax and surcharges		**366**	6,568
Selling expenses			
Administrative expenses		**233,115**	233,769
Research and development expenses		**21**	
Finance costs		**235,413**	239,011
Including: Interest expenses		**232,507**	237,679
Interest income		**547**	786
Add: Other gains		**768**	1,634
Investment income (loss is represented by "-")	XVIII.5	**654,442**	757,270
Including: Gains from investment in associates and joint ventures		**266**	
Gains on derecognition of financial assets at amortized cost (loss is represented by "-")			
Net exposure hedging income (loss is represented by "-")			
Gains on changes in fair value (loss is represented by "-")		**197,701**	
Credit impairment losses (loss is represented by "-")			
Assets impairment losses (loss is represented by "-")			
Gains on disposals of assets (loss is represented by "-")			
II. Operating profit (loss is represented by "-")		**408,374**	298,192
Add: Non-operating income		**400**	87
Less: Non-operating expenses		**17**	
III. Total profit (total loss is represented by "-")		**408,757**	298,279
Less: Income tax expenses		**1,311**	
IV. Net profit (net loss is represented by "-")		**407,446**	298,279
(I) Net profit from continuing operations (net loss is represented by "-")		**407,446**	298,279
(II) Net profit from discontinued operations (net loss is represented by "-")			

II. FINANCIAL STATEMENTS (CONTINUED)

Income Statement of the Parent (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
V. Other comprehensive income, net of tax			
(I) Other comprehensive income that cannot be reclassified to profit or loss			
1. Changes arising from the re-measurement of defined benefit plan			
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method			
3. Change in fair value of other investment in equity instrument			
4. Change in fair value of credit risk of corporate			
(II) Other comprehensive income that will be reclassified into profit or loss			
1. Other comprehensive income that can be reclassified into profit or loss under the equity method			
2. Changes in fair value of other debt investments			
3. Financial assets reclassified into other comprehensive income			
4. Credit impairment provision for other debt investments			
5. Hedging reserves from cash flows			
6. Translation differences of foreign currency financial statements			
7. Others			
VI. Total comprehensive income		**407,446**	298,279
VII. Earnings per share:			
(I) Basic earnings per share (RMB/share)			
(II) Diluted earnings per share (RMB/share)			

Legal representative: Ni Zhen | Principal in charge of accounting: Chen Yong | Head of accounting department: Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Cash Flows Statement

January to June 2026

Unit: '000 Currency: RMB

Item	Note	1H 2026	1H 2025
I. Cash flows from operating activities:			
Cash received from the sales of goods and the rendering of services		**215,613,261**	213,439,987
Net increase in deposits from customer and interbank			
Net increase in borrowings from central bank			
Net increase in placements from other financial institutions			
Cash received from premiums under original insurance contracts			
Net cash received from reinsurance business			
Net increase in deposits and investments from policyholders			
Cash received from interest, fee and commission			
Net increase in placements			
Net increase in capital from repurchase business			
Net cash from brokerage for trading securities			
Refund of taxes and surcharges		**578,310**	501,679
Cash received from other operating activities	VII.68	**840,925**	1,466,928
Sub-total of cash inflows from operating activities		**217,032,496**	215,408,594
Cash paid for goods and services		**213,431,920**	201,706,648
Net increase in loans and advances to customers			
Net increase in deposits with central bank and other banks			
Cash paid for compensation payments under original insurance contracts			
Net increase in placements with banks and other financial institutions			
Cash paid for interest, fee and commission			
Cash paid for policyholder dividends			
Cash paid to and on behalf of employees		**15,770,046**	15,851,328
Tax and charges paid		**7,823,472**	7,608,013
Cash paid for other operating activities	VII.68	**3,551,423**	3,643,498
Sub-total of cash outflows from operating activities		**240,576,861**	228,809,487
Net cash flows from operating activities		**-23,544,365**	-13,400,893

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Cash Flows Statement (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
II. Cash flows from investing activities:			
Cash received from disposal of investments		**8,596,805**	13,321,160
Cash from investment income		**1,537,023**	225,202
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		**124,920**	147,201
Net cash received from disposal of subsidiaries and other business units		**62,000**	2,644
Cash received from other investing activities	VII.68	**4,046,223**	7,329,381
Sub-total of cash inflows from investing activities		**14,366,971**	21,025,588
Cash paid for purchasing and constructing fixed assets, intangible assets and other long-term assets		**15,482,848**	21,434,757
Cash paid for investment		**9,961,974**	19,149,654
Net increase in pledged loans			
Net cash paid to acquire subsidiaries and other business units		**350,510**	244,619
Cash paid for other investing activities	VII.68	**1,761,609**	5,651,627
Sub-total of cash outflows from investing activities		**27,556,941**	46,480,657
Net cash flows from investing activities		**-13,189,970**	-25,455,069
III. Cash flows from financing activities:			
Cash received from capital contribution		**13,386,309**	5,404,762
Including: Cash received from capital contributions by minority shareholders of subsidiaries		**6,899,386**	5,404,762
Cash received from borrowings		**89,700,563**	78,371,761
Cash received from other financing activities	VII.68	**723,336**	3,316,422
Sub-total of cash inflows from financing activities		**103,810,208**	87,092,945
Cash repayments of borrowings		**57,141,430**	39,290,068
Cash payments for distribution of dividends, profits or interest expenses		**4,219,307**	5,108,229
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries		**685,509**	831,079
Cash paid for other financing activities	VII.68	**8,513,198**	6,490,559
Sub-total of cash outflows from financing activities		**69,873,935**	50,888,856
Net cash flows from financing activities		**33,936,273**	36,204,089

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Cash Flows Statement (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
IV. Effect of foreign exchange rate changes on cash and cash equivalents		**-315,743**	74,579
V. Net increase in cash and cash equivalents		**-3,113,805**	-2,577,294
Add: Balance of cash and cash equivalent at the beginning of the period		**83,016,861**	82,101,475
VI. Balance of cash and cash equivalents at the end of the period		**79,903,056**	79,524,181

Legal representative: Ni Zhen

Principal in charge of accounting: Chen Yong

Head of accounting department: Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Cash Flows Statement of the Parent

January to June 2026

Unit: '000 Currency: RMB

Item	Note	1H 2026	1H 2025
I. Cash flows from operating activities:			
Cash received from the sales of goods and the rendering of services		**177,960**	240,337
Refund of taxes and surcharges		**8**	519
Cash received from other operation related activities		**153,229**	293,011
Sub-total of cash inflows from operating activities		**331,197**	533,867
Cash paid for goods and services		**160,760**	312,148
Cash paid to and on behalf of employees		**152,210**	166,421
Tax and charges paid		**24,287**	32,623
Cash paid for other operating activities		**173,827**	468,288
Sub-total of cash outflows from operating activities		**511,084**	979,480
Net cash flows from operating activities		**-179,887**	-445,613
II. Cash flows from investing activities:			
Cash received from disposal of investments		**23,307**	
Cash from investment income		**803,527**	2,760,640
Net cash received from disposal of fixed assets, intangible assets and other long-term assets			
Net cash received from disposal of subsidiaries and other business units			
Cash received from other investing activities		**7,283,403**	67,817
Sub-total of cash inflows from investing activities		**8,110,237**	2,828,457
Cash paid for purchasing and constructing fixed assets, intangible assets and other long-term assets		**13,251**	13,741
Cash paid for investment		**935,674**	1,612,580
Net cash paid to acquire subsidiaries and other business units			
Cash paid for other investing activities		**6,650,622**	720,000
Sub-total of cash outflows from investing activities		**7,599,547**	2,346,321
Net cash flows from investing activities		**510,690**	482,136

II. FINANCIAL STATEMENTS (CONTINUED)

Cash Flows Statement of the Parent (Continued)

January to June 2026

Item	Note	1H 2026	1H 2025
III. Cash flow from financing activities:			
Cash received from capital contribution		**6,486,922**	
Cash received from borrowings		**2,160,000**	7,300,000
Cash received from other financing activities			
Sub-total of cash inflows from financing activities		**8,646,922**	7,300,000
Cash repayments of borrowings		**6,160,000**	5,100,000
Cash payments for distribution of dividends, profits or interest expenses		**289,657**	739,996
Cash paid for other financing activities		**995,837**	1,390
Sub-total of cash outflows from financing activities		**7,445,494**	5,841,386
Net cash flows from financing activities		**1,201,428**	1,458,614
IV. Effect of foreign exchange rate changes on cash and cash equivalents		**-2,014**	-330
V. Net increase in cash and cash equivalents		**1,530,217**	1,494,807
Add: Balance of cash and cash equivalent at the beginning of the period		**777,432**	597,508
VI. Balance of cash and cash equivalents at the end of the period		**2,307,649**	2,092,315

Legal representative: Ni Zhen

Principal in charge of accounting: Chen Yong

Head of accounting department: Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Statement of Changes in Owners' Equity

January to June 2026

Unit: '000 Currency: RMB

Item	1H 2026 Equity attributable to owners of the parent														
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profits	Others	Sub-total	Minority interests	Total owners' equity
		Preferred shares	Perpetual bonds	Others											
I. Closing balance of last year	41,691,164		8,498,821		17,664,501		-213,182	1,970,432	13,818,645		36,553,663		119,984,044	89,634,236	209,618,280
Add: Change in accounting policies															
Correction of previous accounting errors															
Others															
II. Opening balance for the year	41,691,164		8,498,821		17,664,501		-213,182	1,970,432	13,818,645		36,553,663		119,984,044	89,634,236	209,618,280
III. Changes for the period (decrease represented by "-")	2,549,019		-1,000,150		3,833,207		-397,903	83,221			784,910		5,852,304	794,444	6,646,748
(I) Total comprehensive income							-397,903				2,278,608		1,880,705	1,647,332	3,528,037
(II) Contribution from owners and reduction of capital	2,549,019		-1,000,150		3,833,207								5,382,076	99,985	5,482,061
1. Injection of ordinary shares from owners	2,549,019				3,937,903								6,486,922	792,563	7,279,485
2. Capital contribution by other equity instrument holders			-1,000,150										-1,000,150	-500,000	-1,500,150
3. Amount of share-based payments included in owner's equity															
4. Others					-104,696								-104,696	-192,578	-297,274
(III) Profit distribution											-1,493,698		-1,493,698	-976,880	-2,470,578
1. Appropriation of surplus reserve															
2. Appropriation of general risk reserve															
3. Distribution to owners (or shareholders)											-1,380,294		-1,380,294	-976,880	-2,357,174
4. Others											-113,404		-113,404		-113,404

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2026

Unit: '000 Currency: RMB

Item	1H 2026														
	Equity attributable to owners of the parent														
	Paid-in capital (or share capital)	Other equity instruments													
		Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profits	Others	Sub-total	Minority interests	Total owners' equity
(IV) Internal carry-forward of owners' equity															
1. Capital reserve converting to capital (or share capital)															
2. Surplus reserve converting to capital (or share capital)															
3. Surplus reserve used to compensate deficit															
4. Changes in defined benefit scheme carried forward to retained earnings															
5. Other comprehensive income carried forward to retained earnings															
6. Others															
(V) Special reserve								83,221					83,221	24,007	107,228
1. Appropriation during the period								2,377,305					2,377,305	204,153	2,581,458
2. Utilization during the period								-2,294,084					-2,294,084	-180,146	-2,474,230
(VI) Others															
IV. Balance at the end of the period	44,240,183		7,498,671		21,497,708		-611,085	2,053,653	13,818,645		37,338,573		125,836,348	90,428,680	216,265,028

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2026

Unit: '000 Currency: RMB

	1H 2025														
	Equity attributable to owners of the parent														
		Other equity instruments													
Item	Paid-in capital (or share capital)	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profits	Others	Sub-total	Minority interests	Total owners' equity
I. Closing balance of last year	41,691,164		9,000,000		17,662,305		-11,812	1,737,358	11,306,717		34,625,449		116,011,181	89,817,898	205,829,079
Add: Change in accounting policies															
Correction of previous accounting errors															
Others															
II. Opening balance for the year	41,691,164		9,000,000		17,662,305		-11,812	1,737,358	11,306,717		34,625,449		116,011,181	89,817,898	205,829,079
III. Changes for the period (decrease represented by "-")					-6,390		287,107	176,324			1,522,630		1,979,671	1,319,994	3,299,665
(I) Total comprehensive income							283,314				2,801,838		3,085,152	2,004,713	5,089,865
(II) Contribution from owners and reduction of capital					-6,390								-6,390	344,320	337,930
1. Injection of ordinary shares from owners					-4,009								-4,009	1,612,018	1,608,009
2. Capital contribution by other equity instrument holders															
3. Amount of share-based payments included in owner's equity															
4. Others					-2,381								-2,381	-1,267,698	-1,270,079

II. FINANCIAL STATEMENTS (CONTINUED)

Consolidated Statement of Changes in Owners' Equity (Continued)

January to June 2026

Unit: '000 Currency: RMB

	1H 2025														
	Equity attributable to owners of the parent														
		Other equity instruments													
Item	Paid-in capital (or share capital)	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profits	Others	Sub-total	Minority interests	Total owners' equity
(III) Profit distribution											-1,275,415		-1,275,415	-1,049,136	-2,324,551
1. Appropriation of surplus reserve															
2. Appropriation of general risk reserve															
3. Distribution to owners (or shareholders)											-1,092,309		-1,092,309	-1,049,136	-2,141,445
4. Others											-183,106		-183,106		-183,106
(IV) Internal carry-forward of owners' equity							3,793				-3,793				
1. Capital reserve converting to capital (or share capital)															
2. Surplus reserve converting to capital (or share capital)															
3. Surplus reserve used to compensate deficit															
4. Changes in defined benefit scheme carried forward to retained earnings															
5. Other comprehensive income carried forward to retained earnings							3,793				-3,793				
6. Others															
(V) Special reserve								176,324					176,324	20,097	196,421
1. Appropriation during the period								2,613,922					2,613,922	116,758	2,730,680
2. Utilization during the period								-2,437,598					-2,437,598	-96,661	-2,534,259
(VI) Others															
IV. Balance at the end of the period	41,691,164		9,000,000		17,655,915		275,295	1,913,682	11,306,717		36,148,079		117,990,852	91,137,892	209,128,744

Legal representative: Ni Zhen

Principal in charge of accounting: Chen Yong

Head of accounting department: Wang Yihuai

II. FINANCIAL STATEMENTS (CONTINUED)

Statement of Changes in Owners' Equity of the Parent

January to June 2026

Unit: '000 Currency: RMB

Item	1H 2026										
	Paid-in capital (or share capital)	Other equity instruments: Preferred shares	Other equity instruments: Perpetual bonds	Other equity instruments: Others	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profits	Total owners' equity
I. Closing balance of last year	41,691,164		8,498,821		32,087,877				1,964,321	4,098,778	88,340,961
Add: Change in accounting policies											
Correction of previous accounting errors											
Others											
II. Opening balance for the year	41,691,164		8,498,821		32,087,877				1,964,321	4,098,778	88,340,961
III. Changes for the period (decrease represented by "-")	2,549,019		-1,000,150		3,424,464					-1,086,252	3,887,081
(I) Total comprehensive income										407,446	407,446
(II) Contribution from owners and reduction of capital	2,549,019		-1,000,150		3,424,464						4,973,333
1. Injection of ordinary shares from owners	2,549,019				3,937,903						6,486,922
2. Capital contribution by other equity instrument holders			-1,000,150								-1,000,150
3. Amount of share-based payments included in owner's equity											
4. Others					-513,439						-513,439
(III) Profit distribution										-1,493,698	-1,493,698
1. Appropriation of surplus reserve											
2. Distribution to owners (or shareholders)										-1,380,294	-1,380,294
3. Others										-113,404	-113,404
(IV) Internal carry-forward of owners' equity											
1. Capital reserve converting to capital (or share capital)											
2. Surplus reserve converting to capital (or share capital)											
3. Surplus reserve used to compensate deficit											
4. Changes in defined benefit scheme carried forward to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserve											
1. Appropriation during the period								520			520
2. Utilization during the period								-520			-520
(VI) Others											
IV. Balance at the end of the period	44,240,183		7,498,671		35,512,341				1,964,321	3,012,526	92,228,042

II. FINANCIAL STATEMENTS (CONTINUED)

Statement of Changes in Owners' Equity of the Parent (Continued)

January to June 2026

Unit: '000 Currency: RMB

Item	1H 2025										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profits	Total owners' equity
		Preferred shares	Perpetual bonds	Others							
I. Closing balance of last year	41,691,164		9,000,000		32,087,877			4,043	1,562,495	1,897,844	86,243,423
Add: Change in accounting policies											
Correction of previous accounting errors											
Others											
II. Opening balance for the year	41,691,164		9,000,000		32,087,877			4,043	1,562,495	1,897,844	86,243,423
III. Changes for the period (decrease represented by "-")								-1		-977,136	-977,137
(I) Total comprehensive income										298,279	298,279
(II) Contribution from owners and reduction of capital											
1. Injection of ordinary shares from owners											
2. Capital contribution by other equity instrument holders											
3. Amount of share-based payments included in owner's equity											
4. Others											
(III) Profit distribution										-1,275,415	-1,275,415
1. Appropriation of surplus reserve											
2. Distribution to owners (or shareholders)										-1,092,309	-1,092,309
3. Others										-183,106	-183,106
(IV) Internal carry-forward of owners' equity											
1. Capital reserve converting to capital (or share capital)											
2. Surplus reserve converting to capital (or share capital)											
3. Surplus reserve used to compensate deficit											
4. Changes in defined benefit scheme carried forward to retained earnings											
5. Other comprehensive income carried forward to retained earnings											
6. Others											
(V) Special reserve								-1			-1
1. Appropriation during the period								4,099			4,099
2. Utilization during the period								-4,100			-4,100
(VI) Others											
IV. Balance at the end of the period	41,691,164		9,000,000		32,087,877			4,042	1,562,495	920,708	85,266,286

Legal representative: Ni Zhen   Principal in charge of accounting: Chen Yong   Head of accounting department: Wang Yihuai

III. BASIC INFORMATION OF THE COMPANY

1. Company Profile

✓ Applicable ☐ Not Applicable

China Energy Engineering Corporation Limited (the "Company") is a joint stock limited company established by way of promotion by China Energy Engineering Group Co., Ltd. ("Energy China Group") and Electric Power Planning & Engineering Institute Co., Ltd. as our promoters, and as approved by the State-owned Assets Supervision and Administration Commission of the State Council ("SASAC"), and registered with the Beijing Municipal Administration for Market Regulation on 19 December 2014, with its headquarters in Beijing. The Company holds the business license with unified social credit code of 911100007178398156, with registered capital of RMB30,020,396,364 and a total of 44,240,183,243 shares with a par value of RMB1. Of which: the number of tradable shares subject to selling restrictions was 2,549,019,607, representing 5.76% of the total number of shares; and the number of tradable shares not subject to selling restrictions was 41,691,163,636, representing 94.24% of the total number of shares. The shares of the Company have been listed and traded on The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange in December 2015 and September 2021, respectively.

The Company is engaged in the civil engineering and construction industry. The main business activities are construction and contracting, survey, design and consulting, industrial manufacturing, investment and operation, and other businesses.

These financial statements were approved for publication at the 59th meeting of the third session of the Board of the Company on 28 August 2026.

IV. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

1. Preparation Basis

The Company prepared the financial statements on the going concern basis.

2. Going Concern

✓ Applicable ☐ Not Applicable

There were no events or circumstances that resulted in material doubts about the Company's ability of operation as a going concern within 12 months from the end of the Reporting Period.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Specific accounting policies and accounting estimates indication:

✓ Applicable ☐ Not Applicable

Important notice: The Company has formulated specific accounting policies and accounting estimates for transactions or events such as impairment of financial instruments, depreciation of fixed assets, construction in progress, intangible assets and revenue recognition based on actual production and operation characteristics.

1. Statement on Compliance with the Accounting Standards for Business Enterprises

The financial statements prepared by the Company are in compliance with the requirements of the Accounting Standards for Business Enterprises, reflecting the Company's financial position, operating results, changes in shareholders' equity and cash flows on a true and complete basis.

2. Accounting Period

The fiscal year of the Company is from 1 January to 31 December. The accounting period for financial information as set out in these financial statements is from 1 January 2026 to 30 June 2026.

3. Operating Cycle

✓ Applicable ☐ Not Applicable

Except for the construction and contracting business and real estate business, the Company's businesses have a relatively short operating cycle, and take 12 months as the classification standards for liquidity of assets and liabilities. The operating cycle of the construction and contracting business and real estate business is from the construction period, development period until the realization, being 12 months or more in general, and the specific cycle will be determined based on the project under development and their operating cycle is used as the classification standards for liquidity of assets and liabilities.

4. Reporting Currency

The Company and domestic subsidiaries adopt Renminbi as the reporting currency, and the offshore subsidiaries including Zijing International Energy (HK) Company Limited (紫荊國際能源(香港)有限公司) operate abroad, and choose the currency of the main economic environment in which they operate as the reporting currency.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

5. Determination Method and Selection Basis of Materiality Standards

✓ Applicable ☐ Not Applicable

Matters involving judgment of materiality standards	Determination method and selection basis of materiality standards
Significant accounts receivable written off	The amount written off on an individual basis accounts for more than 20% of the total amount written off of accounts receivable in the period and is more than RMB6 million.
Significant dividend receivables with aging over 1 year	The book balance of dividends receivable aged over one year on an individual basis is more than RMB10 million.
Significant construction in progress	The closing amount exceeds RMB650 million.
Significant subsidiaries	The paid-up capital exceeds RMB2.0 billion.
Significant joint ventures and associates	The total assets exceed RMB2.0 billion.

6. Accounting Treatments for Business Combinations under Common Control and Not under Common Control

✓ Applicable ☐ Not Applicable

(1) Accounting treatments for business combinations under common control

The assets acquired and liabilities assumed by the Company through business combination shall be measured at the carrying amount of the acquiree in the consolidated financial statements of the ultimate controlling party at the combination date. The capital reserve shall be adjusted by the Company based on the difference between the carrying amount of share of the acquiree's owners' equity in the consolidated financial statements of the ultimate controller and the book value of the combined consideration or the total par value of the issued shares; if it is not enough, retained earnings shall be adjusted.

(2) Accounting treatments for business combinations not under common control

The excess of the consideration paid for business combination over the share of the identifiable net assets of the acquiree, measured at fair value at the combination date, was recognized as goodwill. In case the fair value of the consideration paid is less than the fair value of the share of the identifiable net assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities of the acquiree and the consideration paid for the combination is conducted. If the review indicates that the fair value of the consideration paid is indeed less than the fair value of the share of the identifiable net assets of the acquiree, the difference is recognized in current profit or loss.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

7. Judgement Criteria of Control and Preparation Method of Consolidated Financial Statements

✓ Applicable ☐ Not Applicable

(1) Determination of control

Control is recognized when an investor has power over an investee, enjoys a variable return through participation in the investee's related activities, and has the ability to influence the amount of the investee's variable return by exercising its power over the investee.

(2) Preparation method of consolidated financial statements

The parent includes all subsidiaries under its control in the consolidation scope for consolidated financial statements, which are prepared by the parent pursuant to the Accounting Standards for Business Enterprises No. 33 – Consolidated Financial Statements based on the financial statements of the parent and its subsidiaries and other relevant information.

8. Classification of Joint Arrangements and Accounting Treatment of Joint Operations

✓Applicable ☐ Not Applicable

(1) Joint arrangements are classified as joint operation and joint ventures.

(2) Following items relating to share of interest under joint operation will be recognized when a company is a member of the joint operation:

1) recognize assets held separately and recognize assets jointly held in proportion on the shares held;

2) recognize liabilities incurred separately and recognize liabilities jointly incurred in proportion on the shares held;

3) recognize revenue from the sale of its share of the output arising from the joint operation;

4) recognize revenue from the sale of the assets under the joint operation based on shares held by the company;

5) recognize expenses incurred separately and recognize expenses incurred under joint operation based on shares held by the company.

9. Standards for Determination of Cash and Cash Equivalents

Cash presented in the cash flows statement refers to cash on hand and deposits available for payment from at any time. Cash equivalents refers to short-term, highly-liquid investments held by an enterprise that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

10. Foreign Currency Transactions and Translation of Foreign Currency Financial Statements

✓ Applicable ☐ Not Applicable

(1) Translation of foreign currency transactions

Transactions denominated in foreign currency are translated into RMB at the spot exchange rate at the date of transaction upon initial recognition. On the balance sheet date, monetary items denominated in foreign currency are translated at the spot exchange rate on the balance sheet date. The resulting exchange differences are generally recognized in profit or loss, unless they arise from the re-translation of the principal and interest of specific borrowings for the construction or production of qualifying assets. Foreign currency non-monetary items measured at historical cost are translated at the spot exchange rate on the date of transaction, without changing their RMB amounts; foreign currency non-monetary items measured at fair value are translated at the spot exchange rate on the date of determination of fair value, with the difference included in profit or loss for the current period or other comprehensive income.

(2) Translation of foreign currency financial statements

Asset and liability items in the balance sheet are translated to Renminbi at the spot exchange rate on the balance sheet date. Owners' equity items, excluding retained earnings, are translated to Renminbi at the spot exchange rate on the transaction dates, and the income and expense items in the income statements are translated to Renminbi at the spot exchange rates on the transaction dates. The resulting translation differences are recognized in other comprehensive income.

11. Financial Instruments

✓ Applicable ☐ Not Applicable

(1) Classification of financial assets and financial liabilities

Financial assets are classified into the following three categories at initial recognition: 1) financial assets measured at amortized cost; 2) financial assets measured at fair value through other comprehensive income; 3) financial assets measured at fair value through profit or loss for the current period.

Financial liabilities are classified into the following four categories at initial recognition: 1) financial liabilities measured at fair value through profit or loss for the current period; 2) financial liabilities arising from financial assets of which the transfer does not meet the conditions for derecognition or continues to be involved in transferred financial assets; 3) the financial guarantee contracts which do not fall into 1) or 2) above, and the commitments to grant loans which do not fall into 1) above and have an interest rate lower than the market rate; 4) financial liabilities measured at amortized cost.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(2) Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities

1) Recognition criteria and initial measurement method of financial assets and financial liabilities

When the Company becomes a party to a financial instrument contract, it is recognized as a financial asset or financial liability. The financial assets or financial liabilities initially recognized by the Company are measured at fair value; for the financial assets and liabilities at fair value through profit or loss for the current period, the transaction expenses thereof are directly included in profit or loss for the current period; for other categories of financial assets or financial liabilities, the transaction expenses thereof are included in the initially recognized amount. However, accounts receivable initially recognized by the Company which do not contain a significant financing component, or financing components in a contract valid for less than one year which are not considered by the Company, are initially measured at transaction price as defined in the Accounting Standards for Business Enterprises No. 14 – Revenue.

2) Subsequent measurement method of financial assets

① Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. A gain or loss on a financial asset that is measured at amortized cost and is not part of a hedging relationship shall be included in profit or loss when the financial asset is derecognized, reclassified, amortized using the effective interest method or recognized in respect of impairment.

② Debt instrument investments at fair value through other comprehensive income

These debt instrument investments are subsequently measured at fair value. Interest, impairment losses or gains and foreign exchange gains and losses calculated using the effective interest method are included in profit or loss in the current period. Other gains or losses are included in other comprehensive income. On derecognition, the accumulated gains or losses previously included in other comprehensive income are transferred from other comprehensive income to profit or loss for the current period.

③ Equity instrument investments at fair value through other comprehensive income

These equity instrument investments are subsequently measured at fair value. Dividends obtained (excluding those obtained as investment costs recovered) are included in profit or loss for the current period, while other gains or losses are included in other comprehensive income. On derecognition, cumulative gains or losses previously included in other comprehensive income are transferred from other comprehensive income to retained earnings.

④ Financial assets at fair value through profit or loss for the current period

These financial assets are subsequently measured at fair value, and any gain or loss therefrom (including interest and dividend income) is included in profit or loss for the current period, unless such financial assets are part of the hedging relationship.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(2) Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities (Continued)

3) Subsequent measurement method of financial liabilities

① Financial liabilities at fair value through profit or loss for the current period

These financial liabilities include trading financial liabilities (including derivative instruments classified as financial liabilities) and financial liabilities designated as at fair value through profit or loss for the current period. These financial liabilities are subsequently measured at fair value. Changes in fair value of financial liabilities designated as at fair value through profit or loss for the current period as a result of changes in the Company's own credit risk are included in other comprehensive income, unless this approach creates or enlarges an accounting mismatch in the profit or loss. Other gains or losses on these financial liabilities (including interest expenses other than changes in fair value as a result of changes in the Company's own credit risk) are included in profit or loss for the current period, unless these financial liabilities are part of the hedging relationship. On derecognition, cumulative gains or losses previously included in other comprehensive income are transferred from other comprehensive income to retained earnings.

② Financial liabilities arising from financial assets of which the transfer does not meet the conditions for derecognition or continues to be involved in transferred financial assets

These financial liabilities are measured in accordance with the Accounting Standards for Business Enterprises No.23 – Transfer of Financial Assets.

③ Financial guarantee contracts which do not fall into ① or ② above, and the commitments to grant loans which do not fall into ① above and have an interest rate lower than the market rate

After initial recognition, these financial guarantee contracts and commitments to grant loans are subsequently measured at the higher of: i. provisions for losses determined according to requirements on the impairment of financial instruments; ii. balance from the initially recognized amount less accumulated amortization determined according to the Accounting Standards for Business Enterprises No.14 – Revenue.

④ Financial liabilities measured at amortized cost

These financial liabilities are measured at amortized cost using the effective interest method. Any gains or losses on financial liabilities measured at amortized cost which are not part of the hedging relationship are included in profit or loss for the current period when derecognized or amortized using the effective interest method.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(2) Recognition criteria, measurement method and derecognition conditions of financial assets and financial liabilities (Continued)

4) Derecognition of financial assets and financial liabilities

① Financial assets are derecognized when one of the following conditions is met:

i. the contractual right to the cash flows from such financial assets has expired;

ii. such financial assets have been transferred, which meets the requirements of the Accounting Standards for Business Enterprises No. 23 – Transfer of Financial Assets in relation to derecognition of financial assets.

② Financial liabilities (or part thereof) are derecognized accordingly where their present obligation (or part thereof) is discharged.

(3) Recognition criteria and measurement method of transfer of financial assets

A financial asset is derecognized when the Company has transferred substantially all the risks and rewards associated with the ownership of the financial asset, and the rights and obligations arising from or retained in such transfer shall be separately recognized as assets or liabilities. The transferred financial asset will remain recognized if the Company retains substantially all the risks and rewards associated with the ownership of such financial asset. Where the Company has neither transferred nor retained substantially all the risks and rewards associated with the ownership of the financial asset, it may either 1) derecognize the financial asset if control of the financial asset has not been retained, and the rights and obligations arising from or retained in the transfer shall be separately recognized as assets or liabilities; 2) recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognize associated liability accordingly if control has been retained.

For a transfer of a financial asset in its entirety that satisfies the derecognition criteria, the difference between 1) the book value of the financial asset transferred on the date of derecognition; 2) the sum of the consideration received from the transferred financial asset and the amount (which involves investments in debt instruments at fair value through other comprehensive income being the transferred financial assets) for derecognition of the cumulative changes in fair value previously directly included in comprehensive income, is included in profit or loss for the current period. If a partial transfer of a financial asset as a whole qualifies for derecognition, the book value of the financial asset prior to such transfer is allocated between the part that subject to derecognition and the part subject to recognition, in proportion to the respective fair values of those parts on the date of transfer. The difference between 1) the book value of the part derecognized; 2) the sum of the consideration of the part derecognized and the amount (which involves investments in debt instruments at fair value through other comprehensive income being the transferred financial assets) for derecognition of the cumulative changes in fair value for the part derecognized which has been previously directly included in other comprehensive income, is included in profit or loss for the current period.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(4) Determination of fair value of financial assets and financial liabilities

The Company adopts valuation techniques that are appropriate under the circumstances and supported by sufficient data and other information available to determine the fair value of the relevant financial assets and financial liabilities. The Company classifies the inputs used by the valuation techniques into the following hierarchies, and applies in the following sequence:

1) Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the date of measurement;

2) Level 2 inputs are directly or indirectly observable inputs for the relevant asset or liability other than Level 1 inputs, including: quoted price for similar assets or liabilities in an active market; quoted price for the same or similar assets or liabilities in an inactive market; other observable inputs excluding quoted price, such as interest rates and yield curves observable at commonly quoted intervals; inputs that are evidenced in market, etc.;

3) Level 3 inputs are unobservable inputs for the relevant asset or liability, including interest rates, stock volatility, future cash flows from the disposal obligations assumed in a business combination, financial forecast using internal data that are not directly observable or cannot be verified by observable market data.

(5) Impairment of financial instruments

Based on the expected credit losses (ECLs), the Company impairs and recognizes the loss allowance with respect to financial assets amortized at costs, debt instrument investments at fair value through other comprehensive income, contract assets, lease receivables.

Other financial assets measured at fair value held by the Company, including debt investments or equity securities at FVTPL, equity securities designated at FVOCI and derivative financial assets, are not subject to the ECL assessment.

The expected credit losses are the weighted average credit losses with probability of default as the weight. Credit loss refers to the difference between all contractual cash flows receivable according to the contract and discounted according to the original effective interest rate and all cash flows that the Company expects to receive, that is, the present value of all cash shortages.

The maximum period considered when estimating ECLs is the maximum contractual period (including extension options) over which the Company is exposed to credit risk.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the balance sheet date (or a shorter period if the expected life of the instrument is less than 12 months).

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(5) Impairment of financial instruments (Continued)

Loss allowances for trade receivables, lease receivables, BT/BOT project receivables in long-term receivables, progress receivables and contract assets are always measured at an amount equal to lifetime ECL. ECLs on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions on the balance sheet date.

Except for trade receivables, lease receivables and contract assets, the Company measures loss allowance at an amount equal to 12-month ECL for the following financial instruments, and at an amount equal to lifetime ECL for other financial instruments:

– If the financial instrument is determined to have low credit risk on the balance sheet date; or

– If the credit risk on a financial instrument has not increased significantly since initial recognition.

1) Financial instruments that have low credit risk

The credit risk on a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

2) Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Company compares the risk of default occurring on the financial instrument assessed on the balance sheet date with that assessed on the date of initial recognition.

When determining whether the credit risk has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort, including forward-looking information. In particular, the following information is taken into account:

– failure to make payments of principal or interest by the debtor on the contractually due dates;

– an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if any);

– an actual or expected significant deterioration in the operating results of the debtor;

– existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Company.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(5) Impairment of financial instruments (Continued)

2) Significant increases in credit risk (Continued)

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

The Company determines that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

3) Credit-impaired financial assets

At each balance sheet date, the Company assesses whether financial assets carried at amortized cost and debt investments measured at fair value through other comprehensive income are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired includes the following observable data:

– significant financial difficulties of the issuer or borrower;

– a breach of contract by the borrower, such as a default or delinquency in interest or principal payments;

– for economic or contractual reasons relating to the borrower's financial difficulty, the Company having granted to the borrower a concession that the Company would not otherwise consider;

– it is probable that the borrower will enter bankruptcy or other financial reorganization;

– the disappearance of an active market for that financial asset because of financial difficulties of the issuer or borrower.

Presentation of allowance for ECL reflects the changes in the financial instrument's credit risk since initial recognition.

Expected credit losses are remeasured by the Company at each balance sheet date, and any increase or reversal of loss provision arising therefrom is included in profit or loss for the current period as impairment losses or gains. For a financial asset at amortized cost, the loss provision offsets against the book value of the financial asset as shown in the balance sheet. For debt investments at FVOCI, the Company recognizes its loss provision in other comprehensive income and does not offset against the carrying amount of financial assets.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(5) Impairment of financial instruments (Continued)

4) Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. A write-off constitutes a derecognition event. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Subsequent recoveries of an asset that was previously written off are recognized as a reversal of impairment in profit or loss in the period in which the recovery occurs.

For lease receivables, receivables and contract assets arising from transactions regulated by the Accounting Standards for Business Enterprises No. 14 – Revenue, the Company measures loss provision based on the amount of lifetime ECLs by using a simplified measurement method.

In addition to financial assets in respect of which the aforesaid measurement approaches are adopted, the Company assesses whether there has been a significant increase in its credit risk since initial recognition at each balance sheet date. If there has been a significant increase in the credit risk since initial recognition, the loss reserves are measured at the amount of lifetime ECLs; if there has not been a significant increase in the credit risk since initial recognition, the loss reserves are measured at the amount of 12-month expected credit loss.

To assess whether the credit risk of a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument on the balance sheet date with the risk of a default occurring on the financial instrument as at the date of initial recognition through reasonable and supportable information, including forward-looking information.

The Company assumes that there has not been a significant increase in the credit risk, if a financial instrument is determined to have a low credit risk at the balance sheet date.

The Company assesses expected credit risk and measures expected credit loss on either an individual basis or a collective basis of financial instruments. When the assessment is performed on a collective basis, the financial instruments are classified into various groups by the Company based on shared risk characteristics.

Expected credit losses are remeasured by the Company at each balance sheet date, and any increase or reversal of loss reserves arising therefrom is included in profit or loss for the current period as impairment losses or gains. For a financial asset at amortized cost, the loss provision offsets against the book value of the financial asset as shown in the balance sheet. For debt investments at fair value through other comprehensive income, the Company recognizes its loss provision in other comprehensive income and does not offset against the carrying amount of financial assets.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

11. Financial Instruments (Continued)

(6) Offset of financial assets and financial liabilities

Financial assets and financial liabilities are presented separately in the balance sheet, and are not offset. However, if the following conditions are met, the net amount offset by each other is presented in the balance sheet: 1) the Company has a statutory right to offset the recognized amount, and such legal right is currently enforceable; 2) the Company plans to settle in net amount or to realise the financial assets and liquidate the financial liabilities at the same time.

For transferred financial assets not qualified for derecognition, the Company will not offset the transferred financial assets against related liabilities.

12. Inventories

✓ Applicable ☐ Not Applicable

(1) Categories, accounting method of inventories, inventory system and amortisation method of low-value consumables and packages

✓ Applicable ☐ Not Applicable

1) Categories of inventories

Inventories include finished goods or goods held for sale in the ordinary course of business, work in process in the process of production, and materials and supplies etc. to be consumed in the production process or in the rendering of services, development costs of development projects and development products, etc.

2) Accounting method for dispatching inventories

Dispatched inventories are measured using the first-in-first-out method, the weighted average method and the individual pricing method.

3) Inventory system

Perpetual inventory method is adopted.

4) Amortisation method of low-value consumables and packages

① Low-value consumables

Amortized over a period of time based on the number of times it is used or amortized by the lump-sum transfer method.

② Packages

Amortized over a period of time based on the number of times it is used or amortized by the lump-sum transfer method.

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V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

12. Inventories (Continued)

(2) Recognition criteria and method of provision for inventory impairment

✓ Applicable ☐ Not Applicable

At the balance sheet date, inventories are measured at the lower of cost and net realisable value; and provision for inventory impairment is made for the excess of the cost over the net realisable value. The net realisable value of inventories directly held for sale is determined based on the amount of the estimated selling price less the estimated selling expenses and relevant taxes and surcharges in the ordinary course of business; the net realisable value of materials to be processed is determined based on the amount of the estimated selling price less the estimated costs of completion, selling expenses and relevant taxes and surcharges in the ordinary course of business; at the balance sheet date, when only part of the same item of inventories have agreed price, their net realisable value is determined separately and is compared with their costs to determine the provision for inventory write-down to be made or reversed.

(3) Group type and determination basis of provision for inventory impairment on group basis and the determination basis of net realizable value of inventories of different types

☐ Applicable ✓ Not Applicable

(4) Calculation method and determination basis of net realizable value of each ageing group on basis of which the net realizable value of inventories is recognized

☐ Applicable ✓ Not Applicable

13. Contract Assets

✓ Applicable ☐ Not Applicable

Recognition method and criteria of contract assets

✓ Applicable ☐ Not Applicable

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between performance obligations and customer payments. The Company presents contract assets and contract liabilities under the same contract as net amount after they offset each other.

The Company presents the right of the Company to charge consideration from the customer unconditionally (i.e. only depends on the passage of time) as a receivable, and presents the right to charge the consideration for goods transferred to customers (this right depends on factors other than passage of time) as a contract asset.

The Company presents the portion of the obligation to transfer goods to customers for consideration received or receivable from customers as a contract liability.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investments

✓ Applicable ☐ Not Applicable

(1) Judgement on common control and significant influence

Common control is recognised as control held for a certain arrangement under the relevant agreement, the relevant activity of which should be unanimously agreed by the parties sharing the control. Significant influence is the power to participate in the financial and operating policy decisions of an investee but does not have control or common control over those policies.

(2) Determination of investment cost

1) For business combination under common control, if the consideration of the combining party is that it makes payment in cash, transfers non-cash assets, assumes its liabilities or issues equity securities, on the date of combination, it regards the share of the book value of the equity of the combined party included in the consolidated financial statements of the ultimate controlling party as the initial cost of the investment. The difference between the initial cost of the long-term equity investment and the book value of the combination consideration paid or the aggregate nominal amount of shares issued offsets capital reserve; if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.

When long-term equity investments are obtained through business combination under common control achieved in stages, the Company determines whether it is a "package deal". If it is a "package deal", transactions as a whole are treated as one transaction obtaining the right to control in accounting treatment. If it is not a "package deal", on the combination date, investment cost is initially recognised at the share of the book value of net assets of the combined party included in the consolidated financial statements of the ultimate controlling party after the combination. The difference between the acquisition-date initial investment cost of long-term equity investments and the book value of the previously held long-term equity investments plus the book value of the consideration paid for the newly acquired equity is adjusted to capital reserve; if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investments (Continued)

(2) Determination of investment cost (Continued)

2) For business combination not under common control, investment cost is initially recognised at the acquisition-date fair value of combination considerations paid.

When long-term equity investments are obtained through business combination not under common control achieved in stages through various transactions, the Company applies the relevant accounting treatment separately in its separate financial statements and consolidated financial statements:

① In separate financial statements, investment cost which is accounted for using the newly adopted cost method is initially recognised at the book value of the previously held long-term equity investments plus the newly increased initial investment cost.

② In consolidated financial statements, the Company determines whether it is a "package deal". If it is a "package deal", transactions as a whole are treated as one transaction obtaining the right to control in accounting treatment. If it is not a "package deal", the book value of the acquirer's previously held equity interest in the acquiree is remeasured at the acquisition-date fair value, and the difference between the fair value and the book value is recognised in investment income; when the acquirer's previously held equity interest in the acquiree involves other comprehensive income under equity method, the related other comprehensive income is reclassified as income for the acquisition period, excluding other comprehensive income arising from changes in net liabilities or net assets from re-measurement of defined benefit plan of the acquiree.

3) Long-term equity investment obtained through ways other than business combination: the initial cost of a long-term equity investment obtained by making payment in cash is the purchase cost which is actually paid; that obtained on the basis of issuing equity securities is the fair value of the equity securities issued; that obtained through debt restructuring is determined according to the Accounting Standards for Business Enterprises No. 12 – Debt Restructuring; and that obtained through non-cash assets exchange is determined according to the Accounting Standards for Business Enterprises No. 7 – Non-cash Assets Exchange.

(3) Subsequent measurement and recognition in profit or loss

When the Company controls the investee, a long-term equity investment is accounted for using the cost method. The equity method is applied to long-term equity investment of associates and joint ventures.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investments (Continued)

(4) Accounting treatment of disposal of investment in a subsidiary to loss of control in stages through various transactions

1) Principles for determining whether a transaction is a "package deal" or not

In the event of a step-by-step disposal of an equity investment in a subsidiary through multiple transactions until the Company loses control, the Company determines whether a step-by-step transaction is a "package deal" by taking into account the terms and conditions of the transaction agreement for each step of the step-by-step transaction, the disposal consideration received, the target of the sale of the equity interest, the method of disposal, and the point of time of disposal. The terms, conditions and economic effects of each transaction meet one or more of the following conditions, which generally indicate that a multiple-transaction event is a "package deal":

① The transactions are made simultaneously or with consideration of each other's influence;

② The transactions as a whole can achieve a complete business outcome;

③ The occurrence of a transaction depends on the occurrence of at least one other transaction;

④ A transaction is uneconomic alone, but it is economic when considered together with other transactions.

2) Accounting treatment for transactions that are not a "package deal"

① Separate financial statements

For the equity interest being disposed of, the difference between its carrying amount and actual proceeds obtained is included in profit or loss for the current period. For the remaining equity interest, if it still exercises significant influence on or, in conjunction with other parties, has a joint control in the investee, it is accounted for using the equity method instead; or it is accounted for in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instrument if it can no longer exercise control, joint control or significant influence on the investee.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

14. Long-term Equity Investments (Continued)

(4) Accounting treatment of disposal of investment in a subsidiary to loss of control in stages through various transactions (Continued)

2) Accounting treatment for transactions that are not a "package deal" (Continued)

② Consolidated financial statements

Prior to the loss of control, the differences between the proceeds from the disposal and the subsidiary's net assets attributable to the disposed long-term equity investment since acquisition date or combination date are adjusted against the capital reserve (capital premium). If the capital reserve is insufficient to offset the difference, any excess is adjusted against the retained earnings.

When the control over the former subsidiary is lost, the remaining equity interest is remeasured at its fair value at the date when control over the subsidiary has been lost. The difference between the sum of consideration received from the disposal of the equity interest and the fair value of the remaining equity interest less the net assets in the former subsidiary as calculated by the previous percentage of shareholding since acquisition date or combination date is included in investment income during the period in which the control over the investee was lost, offsetting the goodwill at the same time. Other comprehensive income associated with the investment in equity interest in the former subsidiary is transferred to investment income for the period when the control over the investee is lost.

3) Accounting treatment for transactions that are a "package deal"

① Separate financial statements

All transactions are collectively accounted for as a transaction for the disposal of a subsidiary in which the control on the investee is lost. Nonetheless, prior to the loss of control, the difference between each of the amounts of the disposal proceeds and the corresponding carrying amount of the long-term equity investment is recognized as other comprehensive income in the separate financial statements, and is transferred collectively to profit or loss during the period when the control over the investee is lost.

② Consolidated financial statements

All transactions are collectively accounted for as a transaction for the disposal of a subsidiary in which the control on the investee is lost. Nonetheless, prior to the loss of control, the difference between each of the amounts of the disposal proceeds and the corresponding amounts of the subsidiary's net assets attributable to the investment being disposed of is recognized as other comprehensive income in the consolidated financial statements, and is transferred collectively to profit or loss during the period when the control over the investee is lost.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

15. Investment Properties

(1) Depreciation or amortisation method of investment properties measured at cost

1) Investment properties include the leased-out land use rights, land use rights held for appreciation and subsequent transfer, and leased-out buildings.

2) Investment properties are measured at cost initially and under the cost model subsequently, and are depreciated or amortised, using a method similar to that for fixed assets and intangible assets.

16. Fixed Assets

(1) Recognition criteria

✓ Applicable ☐ Not Applicable

Fixed assets represent the tangible assets held for production or supply of goods or services, rental or for administrative purposes with useful lives over one accounting year, and are recognized when the inflow of economic benefits is probable and the cost can be reliably measured.

(2) Depreciation method

✓ Applicable ☐ Not Applicable

Category	Depreciation method	Depreciation term (years)	Residual value rate (%)	Annual depreciation rate (%)
Buildings and structures	Average life method	8-40	5	2.38-11.88
Machinery and equipment	Average life method	4-22	5	4.32-23.75
Transportation tools	Average life method	4-30	5	3.17-23.75
Electronic equipment	Average life method	3-10	5	9.50-31.67
Office equipment and others	Average life method	4-15	5	6.33-23.75

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

17. Construction in Progress

✓ Applicable ☐ Not Applicable

(1) Construction in progress is recognised when the inflow of economic benefits is probable and the cost can be reliably measured, and is measured at the actual cost incurred until it is ready for intended use.

(2) Construction in progress is transferred to fixed assets when it is ready for its intended use based on the actual cost. For a completed project ready for intended use but with final account unsettled, the asset is transferred to fixed assets based on estimated value. After the final account of the project has been settled, the Company shall make adjustment to the previous estimated value based on actual cost, but need not adjust the depreciation retrospectively.

Category	Criteria and time point at which construction in progress is carried forward as fixed assets
Buildings and structures	Criteria of buildings and structures of passing the initial inspection and being qualified and ready for intended use or meeting the contract requirements
Machinery and equipment	Criteria of meeting the design requirements or contract requirements after installation and commissioning
Electronic equipment	Criteria of meeting the design requirements or contract requirements after installation and commissioning

18. Borrowing Costs

✓ Applicable ☐ Not Applicable

(1) Recognition principles on capitalisation of borrowing costs

The Company's borrowing costs that are directly attributable to the acquisition, construction or production of an asset eligible for capitalisation shall be capitalised in the cost of relevant assets. Other borrowing costs are recognised as expenses in current profit or loss when incurred.

(2) Capitalisation period of borrowing costs

1) Borrowing costs shall be capitalised when: ① capital expenditures have been incurred; ② borrowing costs have been incurred, and ③ activities relating to the acquisition, construction or production of the asset that are necessary to prepare the asset for its intended use or sale have commenced.

2) The capitalisation of borrowing costs should be suspended during a period in which an abnormal interruption continues for more than three consecutive months during the process of acquisition, construction or production of assets eligible for capitalisation. The borrowing cost incurred during interruption is recognised as current expenses until the acquisition, construction or production activities resume.

3) The capitalisation of borrowing costs ceases when the assets acquired, constructed or produced and qualified for capitalisation are ready for their intended use or sale.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

18. Borrowing Costs (Continued)

(3) Capitalisation rate and amount of borrowing costs

For specific borrowings used to acquire, construct or produce assets eligible for capitalisation, the amount of interest costs (including amortisation of discount or premium determined using the effective interest method) actually incurred on such borrowings for the period shall be capitalised after deducting any interest earned from depositing the unused borrowings in bank or any investment income arising from the temporary investment of those borrowings during the capitalisation period. For general borrowings used to acquire, construct or produce assets eligible for capitalisation, the capitalised amount of interests on general borrowings shall be determined on the basis that the weighted average (of the excess of cumulative assets expenditures over the specific borrowings) times capitalisation rate (of used general borrowings).

19. Intangible Assets

(1) Useful life and its basis of determination, estimation, amortisation method or review procedures

✓ Applicable ☐ Not Applicable

1) Intangible assets, including land use rights, patent rights and non-patented technologies, concession rights and mining rights, are initially measured at cost.

2) Method of amortization

① For concessions other than mining rights and concessions related to highway tolling rights, the intangible assets with definite useful lives are reasonably and systematically amortised over their useful lives based on the pattern of the economic benefits relating to the intangible assets that are expected to be realised. Intangible assets whose economic benefits realisation pattern cannot be reliably anticipated are amortised on a straight-line basis over the following useful life:

Item	Useful life and its basis of determination	Amortization method
Land use rights	Determination of useful life based on the number of years registered on the land use certificate	Straight-line method
Patent, unpatented technology and software	2 to 15 years based on expected revenue period	Straight-line method
Concession rights	Determination of useful life based on the concession period specified in the contract	Straight-line method
Others	10 to 50 years based on the expected life	Straight-line method

Others mainly include brand, customer relationship, copyright, etc.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Intangible Assets (Continued)

(1) Useful life and its basis of determination, estimation, amortisation method or review procedures (Continued)

2) Method of amortization (Continued)

② The amortization of mining rights with definite useful life is provided for amortization based on the proved mine reserves using the workload method.

③ The concession rights related to highway toll rights are amortized according to the traffic flow, and is provided over their expected useful lives or the remaining concession period, whichever is the shorter, commencing from the date of commencement of commercial operation of the toll roads, based on a units of-usage basis, which is the ratio of actual traffic volume compared to the total expected traffic volume of the toll roads as estimated by the management or by reference to traffic projection reports prepared by independent traffic consultants.

(2) Collection scope of R&D expenses and related accounting treatment methods

✓ Applicable ☐ Not Applicable

1) Collection scope of R&D expenses

① Expenditure on research and development materials

Expenditures on research and development materials refer to the actual expenditures incurred by the Company for the implementation of research and development activities on related materials. It includes: i expenses on materials, fuel and power directly consumed; ii. development and manufacturing costs of molds and process equipment used for intermediate tests and product trial production, acquisition costs of samples, sampling machines and general testing means that do not constitute fixed assets, and inspection costs of trial products; and iii. expenses on the operation and maintenance, adjustment, inspection, testing and repair of instruments and equipment used in research and development activities.

② Staff costs

Staff costs include the wages and salaries, basic pension insurance, basic medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing provident fund of the R&D personnel of the Company, as well as the labor costs of external R&D personnel.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Intangible Assets (Continued)

(2) Collection scope of R&D expenses and related accounting treatment methods (Continued)

1) Collection scope of R&D expenses (Continued)

② Staff costs (Continued)

If the R&D personnel serve several R&D projects concurrently, the recognition of staff costs shall be based on the record of working hours of the R&D personnel of each R&D project provided by the administrative department of the Company, and distributed in proportion among different R&D projects.

For personnel engaged in R&D activities directly and external R&D personnel concurrently engaged in non-R&D activities, the Company shall, based on the record of working hours of the R&D personnel in different positions, distribute the staff costs actually incurred between the R&D expenses and the production and operation expenses under reasonable methods such as the proportion of actual working hours.

③ External R&D expenses

External R&D expenses refer to the expenses incurred in R&D activities conducted by other domestic and overseas institutions or individuals commissioned by the Company (the results of the R&D activities are attributable to the Company and closely related to the main businesses of the Company).

④ Depreciation expense and amortization of intangible assets

Depreciation expense refers to the depreciation expense of instruments, equipment and buildings used for R&D activities.

For instruments, equipment and buildings used for R&D activities and concurrently used for non-R&D activities, necessary record of usage of such instruments, equipment and buildings shall be made, and the actual depreciation shall be allotted between the R&D expenses and production and operation expenses adopting reasonable method according to the actual working hours and usable area.

The amortization expenses of intangible assets refer to the amortization expenses of software, intellectual property rights, non-patented technology (proprietary technology, license, design and calculation methods, etc.) used for the R&D activities.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

19. Intangible Assets (Continued)

(2) Collection scope of R&D expenses and related accounting treatment methods (Continued)

1) Collection scope of R&D expenses (Continued)

⑤ Design expenses for new products

Design expenses refer to the expenses incurred in the conception, development and manufacturing of new products and new processes, and in the design of processes, technical specifications, procedures formulation and operational characteristics, including the related expenses incurred in creative design activities to obtain innovative, creative and breakthrough products.

⑥ Miscellaneous expenses

Miscellaneous expenses refer to, apart from the costs above, the other expenses directly related to the R&D activities, including technical books and materials, materials translation, expert consulting, high-tech R&D insurance, the retrieval, demonstration, evaluation, authentication, acceptance, intellectual property application, registration, agency, conference, travel, communication and other expenses.

2) Expenses incurred in the research phase of the internal research and development project are recognised in profit or loss for the period. The expenses of internal research and development projects during the development phase are recognised as intangible assets when all of the following conditions are satisfied: ① the completion of such intangible assets for use or sale is technically feasible; ② the Company has the intention to use or sell the intangible assets upon completion; ③ the way in which the intangible assets bring economic benefits shows that there exists consumption market for the products with use of these intangible assets or the intangible assets themselves, or that they are useful in case of internal utilisation; ④ the Company has sufficient technological, financial and other resources to complete the development of the intangible assets and the ability to make them available for use or sale; ⑤ the expenses attributable to such intangible assets can be measured reliably at the development phase.

3) Specific criteria for the division of expenses of internal research and development projects into expenses in the research phase and expenses in the development phase:

Research phase: a phase in which innovative and scheduled investigations and research activities are conducted to obtain and understand new scientific or technological knowledge.

Development phase: a phase in which the research outcomes or other knowledge are applied for a plan or a design prior to the commercial production or use in order to produce new or substantially improved materials, devices, products, etc.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

20. Certain long-term Asset Impairment

✓ Applicable ☐ Not Applicable

For long-term assets such as long-term equity investment, investment properties measured using the cost model, fixed assets, construction in progress, right-of-use assets and intangible assets with definite useful lives, when there is evidence at the balance sheet date showing that the assets are impaired, the recoverable amounts are estimated. For goodwill arising from business combination, whether there is any evidence of impairment or not, impairment test is conducted annually. Impairment test is performed on goodwill together with its relevant asset group or asset group portfolio.

If the recoverable amounts of the above-mentioned long-term assets are lower than their book values, the differences are recognised as provision for asset impairment and recorded in current profit or loss.

Once an impairment loss is recognised, it is not reversed in subsequent accounting periods.

21. Long-term Deferred Expenses

✓ Applicable ☐ Not Applicable

Long-term deferred expenses are expenses that have been recognised but with amortisation period over one year (excluding one year). Long-term deferred expenses are recognised as incurred, and evenly amortised within its beneficial period or stipulated period. If items of long-term deferred expenses fail to be beneficial to the subsequent accounting periods, the unamortized residual values of such items are included in current profit or loss.

22. Employee Benefits

(1) Accounting treatment of short-term compensation

✓ Applicable ☐ Not Applicable

During the accounting period when the staff provides service, the Company will recognise the short-term compensation incurred as liabilities, and the liabilities will be included in current profit or loss or the relevant costs of assets.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Employee Benefits (Continued)

(2) Accounting treatment of post-employment benefits

✓ Applicable ☐ Not Applicable

The Company classifies post-employment benefit plans as either defined contribution plan or defined benefit plan.

1) During the accounting period when the staff provides service, the Company will recognize the amount payable calculated under the defined contribution plan as liabilities, and the liabilities would be included in current profit or loss or the relevant costs of assets.

2) Accounting treatment of defined benefit plan normally comprises steps as follow:

① According to the projected unit credit method, the Company adopted unbiased and mutually agreed consistent actuarial assumptions to estimate the relevant demographic variables and financial variables, calculate the obligations arising from the defined benefit plan and determine the period of relevant obligations belonging to. Meanwhile, the obligation arising from the defined benefit plan is discounted to determine the present value of such obligation under the defined benefit plan and the service cost for the current period;

② Where there are assets in the defined benefit plan, the deficit or surplus from the present value of the defined benefit plan less the fair value of the defined benefit plan are recognised as a net debt or asset of a defined benefit plan. Where there are surplus in the defined benefit plan, the lower of the surplus of the defined benefit plan and the upper limit of the assets will be used to calculate the net assets of the defined benefit plan;

③ At the end of the period, the cost of employee benefits from the defined benefit plan will be recognised as three parts, namely the service cost, the net interest on the net liabilities or net assets from the defined benefit plan and the changes arising from the remeasurement of the net liabilities or net assets from the defined benefit plan. Among them, the service cost and the net interest on the net liabilities or net assets from the defined benefit plan will be recognised in current profit or loss or relevant assets cost. The changes arising from the remeasurement of the net liabilities or net assets from the defined benefit plan will be recognised in other comprehensive income and shall not be reversed to profit or loss in subsequent accounting periods, but the amounts recognised in other comprehensive income can be transferred within equity.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

22. Employee Benefits (Continued)

(3) Accounting treatment of termination benefits

✓ Applicable ☐ Not Applicable

When providing termination benefits to employees, the employee benefits liabilities arising from the recognition of termination will be recognised in current profit or loss at the earlier of: 1) when the Company cannot unilaterally withdraw the termination benefits for the release of the labour relationship plan or the termination proposal; 2) when the Company recognised relevant costs or expenses associated with the reorganisation of the payment of the termination benefits.

(4) Accounting treatment of other long-term employee benefits

✓ Applicable ☐ Not Applicable

Other long-term benefits provided by the Company to employees that satisfy the conditions of defined contribution plan will apply accounting treatment according to the relevant provisions of the defined contribution plans. Other long-term benefits other than this will conduct accounting treatment according to the defined benefit plan. In order to simplify the relevant accounting treatment, the generated staff remuneration is recognised as service cost and the total net amount of the components such as net interest amount of net liabilities or net assets in terms of other long-term employee benefits and changes arising from re-measuring the net liabilities or net assets in terms of other long-term employee benefits is recognised as current profit or loss or the relevant cost of asset.

23. Accrued Liabilities

✓ Applicable ☐ Not Applicable

(1) Provisions for liabilities are recognised when the Company has a present obligation as a result of contingencies such as provision of external guarantee, litigation, product quality warranty and onerous contract, and it is very likely that an outflow of economic benefits will result from settlement of such obligation, and a reliable estimate of the amount of the obligation can be made.

(2) Provisions for liabilities are initially stated at the best estimate of the expenditure that is required for settling the present obligation. Book values of provisions for liabilities are reviewed at balance sheet date.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

24. Other Financial Instruments including Preference Shares and Perpetual Bonds

✓ Applicable ☐ Not Applicable

According to standards relating to financial instruments and Provisions on Relevant Accounting Treatment of Perpetual Bonds (Cai Kuai [2019] No. 2), regarding the financial instruments like perpetual bonds (such as perpetual medium-term notes), the Company should, according to the contract terms of the financial instruments issued and the economic essence they reflect rather than based on legal form only, and with reference to the definitions of financial assets, financial liabilities and equity instruments, classify such financial instruments or their constituents as equity instruments at the time of initial recognition.

The Company classifies the financial instruments issued as equity instruments when all of the following conditions are satisfied:

The financial instruments have no contractual obligation to pay in cash or other financial assets to other parties nor to exchange financial assets or financial liabilities under potential adverse conditions with other parties; A contractual obligation to satisfy a potentially adverse condition that would unconditionally avoid delivery of cash or a financial asset is recognized as equity only upon initial recognition.

When the Company's own equity instrument is required to or available to be used for settlement of the financial instrument, it does not include the contractual obligations to settle the Company's own variable equity instruments if it is a non-derivative instrument;

If it is a derivative instrument, the Company can only settle the instrument by exchanging certain amount of its own equity instruments with fixed amount of cash or other financial assets.

On the balance sheet date, regarding financial instruments classified as equity instruments, their interest expense or dividend payout should be used for the Company's profit distribution and their repurchase and cancellation should be taken as equity change; regarding financial instruments classified as financial liabilities, their interest expense or dividend payout should be taken as borrowing cost and the gains or losses resulting from their repurchase or redemption should be stated as current gains or losses.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Revenue

(1) Accounting policies adopted for revenue recognition and measurement disclosed by business type

✓ Applicable ☐ Not Applicable

1) Principles of revenue recognition

At contract inception, the Company assesses the contract to identify each individual performance obligation thereunder and to determine whether the performance obligation is satisfied over time or at a point in time.

If one of the following criteria is met, the Company satisfies a performance obligation over time, otherwise the performance obligation is satisfied at a point in time: ① the customer simultaneously receives and consumes the economic benefits provided by the Company's performance as the Company performs; ② the Company's performance creates goods that the customer controls as goods are created; ③ the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date during the term of the contract.

For a performance obligation satisfied over time, the Company shall recognise revenue over time by measuring the progress towards complete satisfaction of that performance obligation. If the Company is unable to reasonably measure its progress towards complete satisfaction of a performance obligation and expects to recover the costs incurred, the Company shall recognise revenue only to the extent of the costs incurred until such time that it can reasonably measure progress towards complete satisfaction of the performance obligation. For a performance obligation satisfied at a point in time, the Company shall recognise revenue when customer obtains control of relevant goods or services. To determine whether a customer obtains control of goods, the Company shall consider the following indicators: ① the Company has a present right to receive the payment for the goods, i.e. a customer has a present obligation to pay for the goods; ② the Company has transferred the legal title of the goods to the customer, i.e. the customer has the legal title of the goods. ③ the Company has transferred physical possession of the goods to the customer, i.e. the customer has physical possession of the goods; ④ the Company has transferred significant risks and rewards of ownership of the goods to the customer, i.e. the customer has the significant risks and rewards of ownership of the goods; ⑤ the customer has accepted the goods; ⑥ other indications that the customer has obtained control of the goods.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Revenue (Continued)

(1) Accounting policies adopted for revenue recognition and measurement disclosed by business type (Continued)

2) Principles of revenue measurement

① The Company measures revenue through allocating the transaction price to each performance obligation. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties and amounts expected to be refunded to the customers.

② If the consideration promised in a contract includes a variable amount, the Company shall estimate the amount of consideration by using either of the expected value or the most likely amount. But the transaction price which includes the variable consideration does not exceed the amount that the accumulative recognised income is unlikely to undergo a major reversal when the relevant uncertainty is eliminated.

③ Where there is a significant financing component in the contract, the Company determines the transaction price based on the amount payable in cash when it is assumed that the customer has taken the control of goods or services. The difference between the transaction price and the contract consideration is amortised using the effective interest method during the contract period. The Company does not adjust the consideration for any effects of a significant financing component if it expects, at contract inception, that the period between when the Company transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

④ Where the contract includes two or more performance obligations, the Company shall allocate the transaction price to each performance obligation at contract inception in line with the relative proportion of the individual selling prices of the goods.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Revenue (Continued)

(1) Accounting policies adopted for revenue recognition and measurement disclosed by business type (Continued)

3) Specific methods for revenue recognition

The Company has five business segments, namely survey, design and consulting, construction and contracting, industrial manufacturing, build-operate-transfer contracts and real estate sales. Based on the Company's own operation mode and settlement method, specific methods for sales revenue recognition of various businesses are disclosed as follows:

① Survey, design and consulting

The Company provides investigation design and consulting services as a performance obligation to be performed within a certain period of time. The progress of performance of the services provided is determined based on the proportion of the contract costs incurred for the accumulated actual costs to the estimated total contract costs, and revenue is recognized based on the progress of performance. When the outcome of that performance obligation cannot be measured reasonably, but the Company expects to recover the costs incurred in satisfying the performance obligation, the Company recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

② Construction and contracting

The Company's construction and contracting business is a performance obligation to be performed within a certain period of time. The progress of performance of services provided is determined based on the proportion of costs incurred to the estimated total costs, and revenue is recognized based on the progress of performance. When the outcome of that performance obligation cannot be measured reasonably, but the Company expects to recover the costs incurred in satisfying the performance obligation, the Company recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

③ Industrial manufacturing

Sales of construction equipment and ancillary parts, construction materials and cement are contractual obligations to be performed at a point in time, and revenue is recognized when the Company delivers the products to the contracted delivery location and the customer confirms acceptance, payment has been received or the right to receive payment has been obtained and it is probable that the related economic benefits will flow in.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Revenue (Continued)

(1) Accounting policies adopted for revenue recognition and measurement disclosed by business type (Continued)

3) Specific methods for revenue recognition (Continued)

④ Build-operate-transfer contracts

The public infrastructure construction business in which the Company participates in the form of franchise project (the "PPP project") cooperation shall be accounted for in accordance with the Interpretation No. 14 of the Accounting Standards for Business Enterprises when the following conditions are met at the same time: 1) the Company uses the PPP project assets to provide public products and services on behalf of the government during the operation period agreed in the contract; 2) the Company obtains compensation for the public products and services it provides during the period agreed in the contract; 3) the government controls or regulates the types, objects and prices of public goods and services that the Company must provide using the PPP project assets; and 4) when the PPP project contract is terminated, the government controls significant residual interest of the PPP project assets through ownership, beneficiary right or other forms.

According to the PPP project contract, if the Company provides PPP project asset construction services, operation services, maintenance services and other services after completion, it will identify the individual performance obligations in the contract in the manner described above, and allocates the transaction price to each performance obligation based on relative proportion of stand-alone selling price of each performance obligation.

According to the PPP project contract, the Company has the right to charge fees from the objects for obtaining public products and services during the project operation period. However, if the amount of the fees is uncertain, when the PPP project assets reach the predetermined usable state, the amount of consideration for the relevant PPP project assets or the amount of confirmed construction revenue is recognized as an intangible asset.

According to the PPP project contract, during the operation of the project, if the conditions for the right to receive a determinable amount of cash (or other financial assets) are met, it is recognized as a receivable when the Group has the right to receive the consideration (the right depends only on the passage of time). The difference over the cash (or other financial assets) that has the right to receive a determinable amount is recognized as an intangible asset. After the assets of the PPP project reach the intended use state, the Company recognizes the income related to the operation services according to the actual services provided.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

25. Revenue (Continued)

(1) Accounting policies adopted for revenue recognition and measurement disclosed by business type (Continued)

3) Specific methods for revenue recognition (Continued)

⑤ Real estate sales

Revenue from the sale of commercial properties is recognized when the Company's contractual obligations are fulfilled at a certain point in time, when the delivery of the property to the buyer has been completed, the price has been received or the right to receive payment has been acquired, and it is probable that the related economic benefits will flow in. If the Company has notified the buyer to complete the delivery procedures within the specified time, while the buyer fails to complete the delivery procedures within the specified time without justifiable reasons, if other conditions are met, the Company will recognize the revenue after the expiration of the time limit specified in the notification.

⑥ Principal responsible person/agent

The Company determines whether the Company is the principal responsible person or an agent when engaging in a transaction based on whether the Company has control over the goods or services before transferring them to the customer. If the Company is able to control the goods or services before transferring them to the customer, the Company is the principal and recognizes revenue based on the total amount of consideration received or receivable; otherwise, the Company is the agent and recognizes revenue based on the amount of the commission or fee it expects to be entitled to receive, which shall be the net amount of the total consideration received or receivable less the price payable to other related parties, or determined based on the established amount or percentage of commission, and others.

26. Contract Acquisition Costs, Contract Performance Costs

✓ Applicable ☐ Not Applicable

Incremental costs incurred by the Company to obtain a contract which are expected to be recovered are treated as costs of obtaining a contract and recognised as assets. Costs of obtaining a contract whose amortisation period does not exceed one year are directly recorded in the current profit or loss as incurred.

If the costs to fulfil a contract with a customer are not within the scope of inventories, fixed assets, intangible assets or other relevant standards, the Company recognises an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

(1) the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Company entered into the contract;

(2) the costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future;

(3) the costs are expected to be recovered.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

26. Contract Acquisition Costs, Contract Performance Costs (Continued)

Assets related to contract costs are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognised in profit or loss for the current period.

If the carrying amount of assets related to contract costs exceeds the remaining consideration expected to be obtained due to the transfer of goods or services related to the assets less estimated costs to be incurred, a provision for impairment is made for the excess, which is recognised as impairment losses on assets. If the remaining consideration expected to be obtained due to the transfer of goods or services related to the assets less estimated costs to be incurred exceeds the carrying amount of assets, due to subsequent changes in impairment conditions existing in prior periods, the provision previously made for impairment of the assets is reversed and recorded in the current profit or loss, provided that the carrying amount of the assets after the reversal is not more than the carrying amount of the assets which would have been recorded at the date of reversal if the provision for impairment had not been made.

27. Government Grants

✓ Applicable ☐ Not Applicable

(1) Government grants are recognised only when the conditions below are all met at the same time

1) The Company is able to comply with the conditions attached to the government grants;

2) the Company is able to receive the government grants. Government grants are measured at the amount received or receivable when in the form of a monetary asset, and at fair value when in the form of a non-monetary asset. Where the fair value is not reliably determinable, the government grants are measured at the nominal amount.

(2) Judgment basis and accounting treatment on the government grants relating to assets

Government grants which shall be used for constructing or otherwise forming long-term assets as specified in government documents are classified as government grants related to assets. In the absence of specific requirements in government documents, the determination is made according to basic conditions for obtaining the grants; if constructing or otherwise forming long-term assets is treated as a basic condition, the grants are classified as government grants related to assets. Government grants relating to assets are recognized as deferred income. Government grants relating to assets recognised as deferred income are included in other income or non-operating income on a reasonable and systematic basis over the useful lives of the relevant assets. For assets sold, transferred, disposed or damaged prior to the end of their useful lives, the balance of unallocated deferred income is transferred to profit or loss for the period in which the disposal occurred.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

27. Government Grants (Continued)

(3) Judgment basis and accounting treatment on the government grants relating to revenue

Other than government grants pertinent to assets, other government grants are government grants pertinent to income. The Company classifies government grants that contain both assets-related and income-related portion or those that are difficult to distinguish as the ones related to income on an entire basis. Government grants relating to income and applied towards reimbursement of related costs or losses in subsequent periods are recognised as deferred income, and included in other income or non-operating income for the period in which the related costs or losses are recognised. Government grants, applied towards reimbursement of related costs or losses already incurred, are directly included in other income or non-operating income.

(4) Government grants related to the Company's daily operations are included in other income according to the economic nature of business. Government grants that are not related to the Company's daily operations are included in the non-operating income or expenses.

28. Deferred Tax Assets/Deferred Tax Liabilities

✓ Applicable ☐ Not Applicable

(1) According to the difference between the carrying amount of the assets and liabilities and their tax basis (if the tax basis for items not recognized as assets and liabilities can be determined according to tax law, the difference is that between the tax basis and their carrying amount), the deferred tax assets or deferred tax liabilities should be calculated and recognized based on the prevailing tax rate during the period when the assets are expected to be recovered or the liabilities are liquidated.

(2) Deferred tax assets should be recognized when it is likely to obtain the taxable income used for deducting a deductible temporary difference. If, on the balance sheet date, there is concrete evidence showing that it is likely to obtain sufficient taxable income for deducting a deductible temporary difference in the future, the deferred tax assets unrecognized in the previous accounting periods should be recognized.

(3) If, upon review of the book value of the deferred tax assets on the balance sheet date, it is unlikely to obtain sufficient taxable income for deducting the benefit of deferred tax assets in the future, the book value of the deferred tax assets should be written down. If sufficient taxable income is likely to be obtained, the amount written down will be restated.

(4) The Company's current income tax and deferred income tax should be taken as income tax expense or gain and included in profit or loss, but income tax resulting from the following circumstances should be excluded: 1) business combinations; 2) transactions or matters directly recognized in the owner's equity.

(5) Deferred income tax assets and deferred income tax liabilities are presented on a net basis after offsetting when the following conditions are met: 1) the enterprise has the legal right to settle current income tax assets and current income tax liabilities on a net basis; 2) deferred income tax assets and deferred income tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity or to different taxable entities, but in each future period in which the deferred income tax assets and deferred income tax liabilities are materially reversed, the taxable entity intends to settle current income tax assets and current income tax liabilities with net amount or acquire assets and settle liabilities simultaneously.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease

✓ Applicable ☐ Not Applicable

(1) Determination basis and accounting method for the simplified treatment of short-term leases and leases of low-value assets as a lessee

✓ Applicable ☐ Not Applicable

The Company as a lessee

On the commencement date of the lease period, the Company recognizes leases with a lease term of no more than 12 months with no purchase option as short-term leases; leases with lower value when a single leased asset is a brand-new asset are recognized as a low-value asset lease. If the Company subleases or expects to sublease the leased assets, the original lease is not recognized as a low-value asset lease.

For all short-term leases and leases of low-value assets, the Company charges the lease payments to the cost of the relevant asset or current profit and loss on a straight-line basis over each period of the lease term.

Except for the above-mentioned short-term leases and low-value asset leases that adopt simplified treatment, on the commencement date of the lease period, the Company recognizes the right-of-use assets and lease liabilities for the leases.

1) Right-of-use assets

The right-of-use asset is initially measured at cost. This cost includes: ① the initial amount of the lease liability, ② any lease payments made at or before the commencement date (less any lease incentives received if there is a lease incentive), ③ any initial direct costs incurred by the lessee, and ④ an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located or restore the underlying asset to the condition agreed by the terms of the lease incurred by the lessee.

The Company depreciates right-of-use assets on a straight-line basis. If it can be reasonably determined that the ownership of the leased asset will be obtained at the expiration of the lease term, the Company shall accrue depreciation over the remaining useful life of the leased asset. Where it is not reasonably certain that ownership of a leased asset can be obtained at the end of the lease term, depreciation will be charged over the shorter of the lease term and the remaining useful life of the leased asset.

2) Lease liabilities

On the lease commencement date, the Company recognizes the present value of the unpaid lease payments as lease liabilities. When calculating the present value of lease payments, the implied interest rate of lease is used as the discount rate. If the implied interest rate of lease cannot be determined, the incremental borrowing rate of the Company is used as the discount rate. The difference between the lease payments and their present value is regarded as the unrecognized financing expense. During each period of the lease term, its interest expense is measured at the discount rate for determining the present value of the lease payments, and is included in the current profit or loss. The variable lease payments not included in the measurement of lease liabilities are included in the current profit or loss when they actually occur.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (Continued)

(1) Determination basis and accounting method for the simplified treatment of short-term leases and leases of low-value assets as a lessee (Continued)

The Company as a lessee (Continued)

2) Lease liabilities (Continued)

After the commencement date of the lease term, when there is a change in the actual fixed payments, the estimated payable amount of the guarantee residual value, the index or ratio used to determine the lease payments, the evaluation result or the actual exercise situation of the purchase option, the renewal option or the termination option, the Company will re-measure the lease liabilities according to the present value of the changed lease payments and adjusts the book value of the right-of-use asset accordingly. If the book value of the right-of-use asset has been reduced to zero but the lease liability still needs to be further reduced, the Company will account for the remaining amount in the current profit or loss.

(2) Classification criteria and accounting method of leases as a lessor

✓ Applicable ☐ Not Applicable

The Company as a lessor

On the commencement date of leases, the Company classifies leases that substantially transfer almost all the risks and rewards related to the ownership of the leased assets as financial leases, and other leases are operating leases.

1) Operating lease

During each period of the lease term, the Company recognizes the lease receipts as rental income on a straight-line basis. The initial direct expenses incurred are capitalized and amortized on the same basis as the rental income recognition, and are included in the current profit and loss in installments. The variable lease payments obtained by the Company related to operating leases but not included in the lease receipts are included in the current profit and loss when actually incurred.

2) Financial lease

On the commencement date of the lease term, the Company recognizes the finance lease receivables and derecognizes the financial lease assets based on the net investment in the lease (measured at the aggregate of the unguaranteed residual value and the present value of the lease receivable that are not received at the commencement date, discounted using the interest rate implicit in the lease). During each period of the lease term, the Company calculates and recognizes interest income at a fixed periodic interest rate.

The variable lease payments received by the Company that are not included in the measurement of the net investment in the lease are recognized in current profit or loss when incurred.

V. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

29. Lease (Continued)

(2) Classification criteria and accounting method of leases as a lessor (Continued)

Leaseback

1) The Company as a lessee

The Company evaluates and determines whether the asset transfer in the sale and leaseback transactions is a sale or not in accordance with the Accounting Standard for Business Enterprises No. 14 – Revenue.

If the asset transfer in the sale and leaseback transaction constitutes a sale, the Company shall measure the right-of-use assets formed by the sale and leaseback according to the book value of the original assets related to the right to use obtained by the leaseback, and recognize the relevant gains or losses only for the right transferred to the lessor.

If the transfer of assets in the sale and leaseback transaction does not constitute a sale, the Company shall continue to recognize the transferred assets, while recognizing a financial liability equal to the proceeds of the transfer, and account for the financial liability in accordance with the Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments.

2) The Company as a lessor

The Company assesses whether the transfer of the asset in the sales and leaseback transaction constitutes a sale in accordance with the provisions of the Accounting Standard for Business Enterprises 14 – Revenue.

If the transfer of assets in a sale-and-leaseback transaction constitutes a sale, the Company shall account for the purchase of assets in accordance with other applicable corporate accounting standards, and shall account for the lease of assets in accordance with the Accounting Standards for Business Enterprises No. 21 – Leases.

Where the transfer of an asset in a sale and leaseback transaction is not a sale, the Company shall not recognize the transferred asset, but recognize a financial asset equal to the proceeds of the transfer, and account for the financial asset in accordance with the Accounting Standard for Business Enterprises 22 – Recognition and Measurement of Financial Instruments.

30. Changes in Significant Accounting Policies and Accounting Estimates

✓ Applicable ☐ Not Applicable

1. Significant changes in accounting policies

The accounting policies adopted in the preparation of the interim financial statements for the six months ended 30 June 2026 are consistent with those adopted in the Group's financial statements for the year ended 31 December 2025.

The Company has implemented the provisions of Interpretation No. 19 of the Accounting Standards for Business Enterprises issued by the Ministry of Finance, with effect from 1 January 2026. This change in accounting policy has no material impact on the Company's financial statements.

The Company has implemented the provisions of Interpretation No. 20 of the Accounting Standards for Business Enterprises issued by the Ministry of Finance, with effect from 1 January 2026. This change in accounting policy has no material impact on the Company's financial statements.

The application of the above newly issued and effective amendments to the interpretations of the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance during the current interim period did not have a material impact on the Group's financial position and results of operations for the current and prior periods, nor on the relevant disclosures in the interim financial statements.

2. Significant changes in accounting estimates

None.

VI. TAXATION

1. Main Types of Taxes and Corresponding Rates

Main types of taxes and corresponding rates

✓ Applicable ☐ Not Applicable

Tax type	Tax basis	Tax rate
Value-added tax	Output VAT is calculated based on the revenue from sales of goods and taxable services computed according to taxation laws. The remaining balance of output VAT, after subtracting the deductible input VAT for the period, is VAT payable	3%, 5%, 6%, 9%, 13%
Land value added tax	Appreciation value resulting from paid transfer of use right of state-owned land, and property right of above-ground structures and other attachments	30%-60%
Property tax	If levied at value, 1.2% of the residual value after a one-time deduction of 30% from the original value of the property; if levied at rent, 12% of the rental income	1.2%, 12%
City maintenance and construction tax	Actual amount of turnover tax paid	1%-7%
Education surcharge	Actual amount of turnover tax paid	3%
Local education surcharge	Actual amount of turnover tax paid	2%
Corporate income tax	Taxable profits	25%, 20%, 15%, tax free

Disclosures of tax paying entities with different enterprise income tax rates

☐ Applicable ✓ Not Applicable

VI. TAXATION (CONTINUED)

2. Tax Incentives

✓ Applicable ☐ Not Applicable

(1) Tax incentives for high-tech enterprises

According to the Announcement of the State Administration of Taxation on Issues Concerning the Implementation of Preferential Income Tax Policies for High-tech Enterprises (Guo Shui [2017] No. 24), a qualified enterprise can be levied corporate income tax at a reduced rate of 15%, starting from the year in which the approval is valid.

The main details of the Company's identification as a high-tech enterprise are as follows:

Name of entity	Certificate No.	Effective tax rate
Anhui Jinli Energy Technology Development Co., Ltd. (安徽津利能源科技發展有限責任公司)	GR202534000257	15%
Beijing General Power Equipment Plant Co., Ltd. (北京電力設備總廠有限公司)	GR202511005720	15%
Beijing Electric Power Automatic Equipment Co., Ltd. (北京電力自動化設備有限公司)	GR202311002384	15%
Beijing Guodian De'an Electric Power Engineering Co., Ltd. (北京國電德安電力工程有限公司)	GR202511002512	15%
Beijing Guodian Desheng Engineering Project Management Co., Ltd. (北京國電德勝工程項目管理有限公司)	GR202511005793	15%
Beijing Guoxin Youkong Digital Technology Co., Ltd. (北京國信優控數字科技有限公司)	GR202311010186	15%
Chenzhou 7320 Chemical Co., Ltd. (郴州七三二零化工有限公司)	GR202443002950	15%
Chengdu Best Digital Technology Co., Ltd. (成都貝斯特數碼科技有限責任公司)	GR202351004687	15%
Gezhouba (Wuhan) New Energy Technology Development Co., Ltd. (葛洲壩(武漢)新能源科技發展有限公司)	GR202442004536	15%
Gezhouba Group Testing and Inspection Co., Ltd. (葛洲壩集團試驗檢測有限公司)	GR202542001548	15%
Gezhouba Jiexin (Wuhan) Technology Co., Ltd. (葛洲壩潔新(武漢)科技有限公司)	GR202542005283	15%
CGGC-UN POWER Co., Ltd. (葛洲壩能源重工有限公司)	GR202411006668	15%
Gezhouba Ecological Treatment (Hubei) Co., Ltd. (葛洲壩生態治理(湖北)股份有限公司)	GR202542004784	15%
Gezhouba Shimen Special Cement Co., Ltd. (葛洲壩石門特種水泥有限公司)	GR202543000473	15%
Gezhouba Oil & Natural Gas Engineering Co., Ltd. (葛洲壩石油天然氣工程有限公司)	GR202351005812	15%
Gezhouba Communication Technology Co., Ltd. (葛洲壩通信技術有限公司)	GR202442002021	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
Gezhouba Xinjiang Engineering Bureau (Co., Ltd.) (葛洲壩新疆工程局(有限公司))	GR202365000904	15%
Gezhouba Explosive (Hunan) Technology Co., Ltd. (葛洲壩易普力(湖南)科技有限公司)	GR202443000916	15%
Gezhouba Explosive Guangxi Weiqi Chemical Co., Ltd. (葛洲壩易普力廣西威奇化工有限責任公司)	GR202345000393	15%
Gezhouba Explosive Hubei Changtai Civil Explosive Co., Ltd. (葛洲壩易普力湖北昌泰民爆有限公司)	GR202442002572	15%
Gezhouba Explosive Hunan Erhua Civil Explosive Co., Ltd. (葛洲壩易普力湖南二化民爆有限公司)	GR202543000531	15%
Gezhouba Yipuli Sichuan Blasting Engineering Co., Ltd. (葛洲壩易普力四川爆破工程有限公司)	GR202551003389	15%
Explosive (Xinjiang) Mining Engineering Co., Ltd. (易普力(新疆)礦山工程有限公司)	GR202365000580	15%
Gezhouba Explosive Chongqing Lineng Civil Explosive Stock Co., Ltd. (葛洲壩易普力重慶力能民爆股份有限公司)	GR202451100346	15%
Guangdong Kenuo Surveying Engineering Co., Ltd. (廣東科諾勘測工程有限公司)	GR202444005896	15%
Guangdong Lite Engineering Machinery Co., Ltd. (廣東力特工程機械有限公司)	GR202544000912	15%
Guangdong Energy Engineering Power Equipment Factory Co., Ltd. (廣東能建電力設備廠有限公司)	GR202544001345	15%
Guangdong Electric Power Wires and Materials Plant Co., Ltd. (廣東省電力線路器材廠有限公司)	GR202344005932	15%
Guangdong Tuoqi Electric Power Technology Development Co., Ltd. (廣東拓奇電力技術發展有限公司)	GR202344010074	15%
Guangdong Tianan Project Management Co., Ltd. (廣東天安項目管理有限公司)	GR202544009103	15%
Guangdong Tianlian Power Design Co., Ltd. (廣東天聯電力設計有限公司)	GR202544009111	15%
Guangdong Tianxin Electric Power Engineering Testing Co., Ltd. (廣東天信電力工程檢測有限公司)	GR202444003158	15%
Guangxi Guineng Software Co., Ltd. (廣西桂能軟件有限公司)	GR202345000760	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
Guangzhou South Pipeline Co., Ltd. (廣州南方管道有限公司)	GR202344013746	15%
Guoyan North China Engineering Technology (Beijing) Co., Ltd. (國岩華北工程技術(北京)有限公司)	GR202411005770	15%
Hangzhou Huadian Huayuan Environmental Engineering Co., Ltd. (杭州華電華源環境工程有限公司)	GR202333003634	15%
Hangzhou Huayuan Frontline Energy Equipment Co., Ltd. (杭州華源前線能源設備有限公司)	GR202533006989	15%
Hangzhou Yipu Technology Co., Ltd. (杭州億普科技有限公司)	GR202333010863	15%
Hubei Geke Engineering Testing Co., Ltd. (湖北葛科工程試驗檢測有限公司)	GR202542000366	15%
Hubei Yichang Dingcheng Engineering Technology Services Co., Ltd. (湖北省宜昌市鼎誠工程技術服務有限公司)	GR202342008037	15%
Hunan Chemical Engineering Design Institute Co., Ltd. (湖南化工設計院有限公司)	GR202443000809	15%
Hunan Kechuang Electric Power Engineering Technology Co., Ltd. (湖南科創電力工程技術有限公司)	GR202443002146	15%
Hunan Kexin Power Design Co., Ltd. (湖南科鑫電力設計有限公司)	GR202343003238	15%
Hunan Kexin Testing Co., Ltd. (湖南科信檢測有限公司)	GR202443001197	15%
Hunan Lide Metal Structure Co., Ltd. (湖南利德金屬結構有限責任公司)	GR202543001506	15%
Hunan Nanling Hengyang Civil Explosive Service Co., Ltd. (湖南南嶺衡陽民用爆破服務有限公司)	GR202343000066	15%
Hunan Nanling Civil Explosive Engineering Co., Ltd. (湖南南嶺民爆工程有限公司)	GR202343005182	15%
Hunan Nanling Civil Explosive Fine Chemical Co., Ltd. (湖南南嶺民爆精細化工有限公司)	GR202443002503	15%
Hunan Nanling Fire Protection Technology Co., Ltd. (湖南南嶺消防科技有限公司)	GR202543005158	15%
Hunan Yueyang Nanling Civil Explosive Services Co., Ltd. (湖南岳陽南嶺民用爆破服務有限公司)	GR202343002104	15%
Huanye Steel Structure Nuclear Power Equipment Co., Ltd. (華業鋼構核電裝備有限公司)	GR202533008756	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
Huaihua Nanling Civil Explosive Service Co., Ltd. (懷化南嶺民用爆破服務有限公司)	GR202343000155	15%
Jiangsu Power Equipment Co., Ltd. (江蘇電力裝備有限公司)	GR202432002000	15%
Jiangsu Jiangnan Testing Co., Ltd. (江蘇江南檢測有限公司)	GR202532005450	15%
Jiangsu Keneng Electric Power Engineering Consulting Co., Ltd. (江蘇科能電力工程諮詢有限公司)	GR202532015872	15%
Lanzhou Electric Power Repair Co., Ltd. (蘭州電力修造有限公司)	GR202462000681	15%
Nanjing Electric Power Fittings Design and Research Institute Co., Ltd. (南京電力金具設計研究院有限公司)	GR202332015900	15%
Nanning Xingdian Concrete Co., Ltd. (南寧興典混凝土有限責任公司)	GR202345000499	15%
Shanxi Huashi Testing Technology Co., Ltd. (山西華視檢測科技有限公司)	GR202514000835	15%
Shaoyang Sanhua Co., Ltd. (邵陽三化有限責任公司)	GR202543001364	15%
Tianjin Chengshunda Building Material Testing Co., Ltd. (天津誠順達建築材料檢測有限公司)	GR202412000896	15%
Tianjin Chengxinda Metal Testing Technology Co., Ltd. (天津誠信達金屬檢測技術有限公司)	GR202312002972	15%
Tianjin Jindian Power Supply Design Institute Co., Ltd. (天津津電供電設計所有限公司)	GR202512000124	15%
Tianjin Lanchao Electric Power Maintenance Co., Ltd. (天津藍巢電力檢修有限公司)	GR202312001836	15%
Tianjin Lanchao Special Hoisting Engineering Co., Ltd. (天津藍巢特種吊裝工程有限公司)	GR202312001621	15%
Xi'an Chuangyuan Electric Power Fittings Co., Ltd. (西安創源電力金具有限公司)	GR202561000877	15%
Northwestern Third Electric Power Construction Co., Ltd. (西北電力建設第三工程有限公司)	GR202561001411	15%
Northwestern First Electric Power Construction Co., Ltd. (西北電力建設第一工程有限公司)	GR202561001338	15%
Yangzhou Power Equipment Repair Factory Co., Ltd. (揚州電力設備修造廠有限公司)	GR202432016954	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
Yichang Zhengxin Construction Engineering Testing Co., Ltd. (宜昌正信建築工程試驗檢測有限公司)	GR202542000342	15%
Explosive Jintai (Chongqing) Chemical Co., Ltd. (易普力錦泰(重慶)化工有限公司)	GR202451100064	15%
Explosive Xiangnan (Hunan) Explosives Co., Ltd. (易普力湘南(湖南)爆破器材有限責任公司)	GR202543002847	15%
Explosive Xianghong (Hunan) Machinery & Chemical Co., Ltd. (易普力向紅(湖南)機械化工有限責任公司)	GR202543002380	15%
Zhenjiang East China Electric Power Equipment Company Ltd. (鎮江華東電力設備製造廠有限公司)	GR202332002524	15%
China Power Engineering Consulting Group Northeast Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團東北電力設計院有限公司)	GR202522000346	15%
China Power Engineering Consulting Group North China Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團華北電力設計院有限公司)	GR202411000950	15%
China Power Engineering Consulting Group East China Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團華東電力設計院有限公司)	GR202331001014	15%
China Power Engineering Consulting Group Northwest Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團西北電力設計院有限公司)	GR202561001649	15%
China Power Engineering Consulting Group Southwest Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團西南電力設計院有限公司)	GR202551003879	15%
China Power Engineering Consulting Group New Energy Co, Ltd. (中國電力工程顧問集團新能源有限公司)	GR202411005822	15%
China Power Engineering Consulting Group Central Southern China Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團中南電力設計院有限公司)	GR202442005177	15%
China Power Construction Engineering Consulting Corporation (中國電力建設工程諮詢有限公司)	GR202311000508	15%
China Gezhouba Group No.2 Engineering Co., Ltd. (中國葛洲壩集團第二工程有限公司)	GR202451001191	15%
China Gezhouba Group No.3 Engineering Co., Ltd. (中國葛洲壩集團第三工程有限公司)	GR202361005723	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
China Gezhouba Group No.1 Engineering Co., Ltd. (中國葛洲壩集團第一工程有限公司)	GR202442000294	15%
China Gezhouba Group Electric Power Co., Ltd. (中國葛洲壩集團電力有限責任公司)	GR202442000691	15%
China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)	GR202542001539	15%
China Gezhouba Group International Engineering Co., Ltd. (中國葛洲壩集團國際工程有限公司)	GR202311005603	15%
China Gezhouba Group Mechanical and Power Construction Co., Ltd. (中國葛洲壩集團機電建設有限公司)	GR202451001894	15%
China Gezhouba Group Machinery & Ship Co., Ltd. (中國葛洲壩集團機械船舶有限公司)	GR202542000706	15%
China Gezhouba Group Construction Engineering Co., Ltd. (中國葛洲壩集團建設工程有限公司)	GR202553000162	15%
China Gezhouba Group Road & Bridge Co., Ltd. (中國葛洲壩集團路橋工程有限公司)	GR202542005498	15%
China Gezhouba Group Three Gorges Construction Engineering Co., Ltd. (中國葛洲壩集團三峽建設工程有限公司)	GR202442000318	15%
China Gezhouba Group Municipal Engineering Co., Ltd. (中國葛洲壩集團市政工程有限公司)	GR202542000399	15%
China Gezhouba Group Explosive Co., Ltd. (中國葛洲壩集團易普力股份有限公司)	GR202551102588	15%
China Energy Engineering Group Anhui Electric Power Design Institute Co., Ltd. (中國能源建設集團安徽省電力設計院有限公司)	GR202334004040	15%
China Energy Engineering Group Northeast No. 2 Electric Power Engineering Co., Ltd. (中國能源建設集團東北電力第二工程有限公司)	GR202521200078	15%
China Energy Engineering Group Gansu Electric Power Design Institute Co., Ltd. (中國能源建設集團甘肅省電力設計院有限公司)	GR202562000290	15%
China Energy Engineering Group Guangdong Electric Power Design Institute Co., Ltd. (中國能源建設集團廣東省電力設計研究院有限公司)	GR202344009329	15%
China Energy Engineering Group Guangxi Electric Power Design Institute Co., Ltd. (中國能源建設集團廣西電力設計研究院有限公司)	GR202445000069	15%
China Energy Engineering Group Guangxi Hydropower Engineering Bureau Co., Ltd. (中國能源建設集團廣西水電工程局有限公司)	GR202545000081	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
China Energy International Engineering Co., Ltd. (中國能源建設集團國際工程有限公司)	GR202511005895	15%
China Energy Engineering Group Heilongjiang Electric Power Design Institute Co., Ltd. (中國能源建設集團黑龍江省電力設計院有限公司)	GR202423000845	15%
China Energy Engineering Group Hunan Thermal Power Construction Co., Ltd. (中國能源建設集團湖南火電建設有限公司)	GR202543002788	15%
China Energy Engineering Group Hunan Electric Power Design Institute Co., Ltd. (中國能源建設集團湖南省電力設計院有限公司)	GR202443001001	15%
China Energy Engineering Group North China Electric Power Test and Research Institute Co., Ltd. (中國能源建設集團華北電力試驗研究院有限公司)	GR202512000212	15%
China Energy Engineering Group East China Electric Power Test and Research Institute Co., Ltd. (中國能源建設集團華東電力試驗研究院有限公司)	GR202433001250	15%
China Energy Engineering Group South China Electric Power Test and Research Institute Co., Ltd. (中國能源建設集團華南電力試驗研究院有限公司)	GR202544000377	15%
China Energy Engineering Group Central China Electric Power Test and Research Institute Co., Ltd. (中國能源建設集團華中電力試驗研究院有限公司)	GR202343001483	15%
China Energy Engineering Group Jiangsu Electric Power Design Institute Co., Ltd. (中國能源建設集團江蘇省電力設計院有限公司)	GR202432017217	15%
China Energy Engineering Group Science and Technology Development Co., Ltd. (中國能源建設集團科技發展有限公司)	GR202412000411	15%
China Energy Engineering Group Liaoning Electric Power Survey and Design Institute Co., Ltd. (中國能源建設集團遼寧電力勘測設計院有限公司)	GR202521001003	15%
China Energy Engineering Group Nanjing Wires and Materials Co., Ltd. (中國能源建設集團南京線路器材有限公司)	GR202532014920	15%
China Energy Engineering Group Shanxi Electric Power Survey and Design Institute Co., Ltd. (中國能源建設集團山西省電力勘測設計院有限公司)	GR202314000606	15%
China Energy Engineering Group Shaanxi Electric Power Design Institute Co., Ltd. (中國能源建設集團陝西省電力設計院有限公司)	GR202461002098	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
China Energy Construction Group Shenyang Electric Machinery General Factory Co., Ltd. (中國能源建設集團瀋陽電力機械總廠有限公司)	GR202421002323	15%
China Energy Engineering Group Tianjin Electric Power Construction Co., Ltd. (中國能源建設集團天津電力建設有限公司)	GR202312000775	15%
China Energy Engineering Group Tianjin Electric Power Design Institute Co., Ltd. (中國能源建設集團天津電力設計院有限公司)	GR202512000133	15%
China Energy Engineering Group (Gansu) Engineering Corporation (中國能源建設集團(甘肅)工程有限公司)	GR202562000365	15%
China Energy Engineering Group Northwest Power Construction Co., Ltd. (中國能源建設集團西北電力建設工程有限公司)	GR202361000493	15%
China Energy Engineering Group Northwest China Electric Power Test Research Institute Co., Ltd. (中國能源建設集團西北電力試驗研究院有限公司)	GR202461001189	15%
China Energy Engineering Group Xinjiang Electric Power Design Institute Co., Ltd. (中國能源建設集團新疆電力設計院有限公司)	GR202465000232	15%
China Energy Engineering Group Yunnan Electric Power Design Institute Co., Ltd. (中國能源建設集團雲南省電力設計院有限公司)	GR202353000239	15%
China Energy Engineering Group Zhejiang Electric Power Design Institute Co., Ltd. (中國能源建設集團浙江省電力設計院有限公司)	GR202433006330	15%
Zhongnan Electric Power Project Management Consulting (Hubei) Co., Ltd. (中南電力項目管理諮詢(湖北)有限公司)	GR202542005084	15%
China Energy Engineering (Beijing) Energy Research Institute Co., Ltd. (中能建(北京)能源研究院有限公司)	GR202311001586	15%
China Energy Engineering (Xinjiang) Engineering Quality Inspection Co., Ltd. (中能建(新疆)工程質量檢測有限公司)	GR202465000351	15%
China Energy Engineering Energy Storage Technology (Wuhan) Co., Ltd. (中能建儲能科技(武漢)有限公司)	GR202342002690	15%
China Energy Construction Geothermal Co., Ltd. (中能建地熱有限公司)	GR202511004066	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(1) Tax incentives for high-tech enterprises (Continued)

The main details of the Company's identification as a high-tech enterprise are as follows: (Continued)

Name of entity	Certificate No.	Effective tax rate
China Energy Construction Group Co., Ltd. (中能建建築集團有限公司)	GR202434005301	15%
China Energy Road & Bridge Engineering Construction Co., Ltd. (中能建路橋工程有限公司)	GR202412001176	15%
Energy China Engineering Group Hydrogen Energy Co., Ltd. (中能建氫能源有限公司)	GR202511002156	15%
Explosive 169 (Hunan) Chemical Co., Ltd. (易普力一六九(湖南)化工有限責任公司)	GR202543002674	15%
Gezhouba Water Affairs Zibo Boshan Co., Ltd. (葛洲壩水務淄博博山有限公司)	GR202337006694	15%
Lianyuan Haichuanda Water Affairs Co., Ltd. (漣源市海川達水務有限公司)	GR202343002938	15%
Tianjin Binhai New Area Tanggu Huanke Xinhe Sewage Treatment Co., Ltd. (天津濱海新區塘沽環科新河污水處理有限公司)	GR202312002427	15%
China Power Construction Engineering Consulting Environmental Project Co., Ltd. (中國電力建設工程諮詢環境工程有限公司)	GR202351006006	15%
China Energy Engineering Group Shanxi Electric Power Construction Co., Ltd. (中國能源建設集團山西電力建設有限公司)	GR202314000111	15%
China Energy Engineering Group Northwest City Construction Co., Ltd. (中能建西北城市建設有限公司)	GR202361004083	15%
Guangdong Guangcheng Technology Services Co., Ltd. (廣東光誠技術服務有限公司)	GR202444010698	15%
Guangxi Taineng Engineering Consulting Co., Ltd. (廣西泰能工程諮詢有限公司)	GR202445000539	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(2) Tax incentives for the Western Development

According to the Announcement No. 23 in 2020 issued by the Ministry of Finance, the State Administration of Taxation, and the National Development and Reform Commission, from 1 January 2021 to 31 December 2030, for encouraged industrial enterprises located in the western region, corporate income tax is levied at a reduced rate of 15%. The term "encouraged industrial enterprises" as mentioned in this article refers to enterprises whose main businesses are the industrial projects specified in the Catalogue of Encouraged Industries in the Western Region, and whose main business income accounts for more than 60% of the total enterprise income.

Main entities of the Company enjoying the tax incentives for the Western Development are as follows:

Name of entity	Effective tax rate
Ansai Zhongdian Engineering New Energy Co., Ltd. (安塞中電工程新能源有限公司)	15%
Chongzuo Jiangzhou Zhongdian Intelligent New Energy Co., Ltd. (崇左市江州區中電智慧新能源有限公司)	15%
Chongzuo Jiangzhou China Energy Construction New Energy Co., Ltd. (崇左市江州區中能建新能源有限公司)	15%
Chongzuo Jiangzhou China Energy Green Power New Energy Co., Ltd. (崇左市江州區中能綠電新能源有限公司)	15%
Chunhua China Energy Construction Investment New Energy Co., Ltd. (淳化中能建投新能源有限公司)	15%
Dali China Energy Construction Investment New Energy Co., Ltd. (大荔中能建投新能源有限公司)	15%
Daxin China Energy Construction New Energy Co., Ltd. (大新中能建新能源有限公司)	15%
Enshi Yuefeng Yunlong River Hydropower Development Co., Ltd. (恩施市越峰雲龍河水電開發有限公司)	15%
Fusui Zhongdian Intelligent New Energy Co., Ltd. (扶綏縣中電智慧新能源有限公司)	15%
Fusui China Energy Construction New Energy Co., Ltd. (扶綏中能建新能源有限公司)	15%
Gezhouba Explosive Emeishan Civil Explosives Co., Ltd. (葛洲壩易普力峨眉山民爆有限公司)	15%
Gezhouba Explosive Guangxi Weiqi Chemical Co., Ltd. (葛洲壩易普力廣西威奇化工有限責任公司)	15%
Gezhouba Yipuli Sichuan Blasting Engineering Co., Ltd. (葛洲壩易普力四川爆破工程有限公司)	15%
Explosive (Xinjiang) Mining Engineering Co., Ltd. (易普力(新疆)礦山工程有限公司)	15%
Gezhouba Explosive Chongqing Lineng Civil Explosive Stock Co., Ltd. (葛洲壩易普力重慶力能民爆股份有限公司)	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(2) Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

Name of entity	Effective tax rate
Explosive (Xizang) Engineering Co., Ltd (易普力(西藏)工程有限公司)	15%
Gezhouba Chongqing Daxihe Hydropower Development Co., Ltd. (葛洲壩重慶大溪河水電開發有限公司)	15%
Gonghe China Energy Construction Qingjiaokong New Energy Co., Ltd. (共和中能建青交控新能源有限公司)	15%
Guangxi Guineng Engineering Consulting Group Co., Ltd. (廣西桂能工程諮詢集團有限公司)	15%
Guangxi Hechi Little Three Gorges Tourism Co., Ltd. (廣西河池小三峽旅遊有限公司)	15%
Guangxi Liyuan Engineering Project Management Co., Ltd. (廣西力元工程項目管理有限公司)	15%
Guangxi Longjiang Electric Power Development Co., Ltd. (廣西龍江電力開發有限責任公司)	15%
Guangxi Hydropower Research Institute Co., Ltd. (廣西水電科學研究院有限公司)	15%
Guangxi Taineng Engineering Consulting Co., Ltd. (廣西泰能工程諮詢有限公司)	15%
Guangxi Zhongyu Engineering Consulting Co., Ltd. (廣西中宇工程諮詢有限公司)	15%
Guigang China Energy Construction New Energy Co., Ltd. (貴港中能建新能源有限公司)	15%
Huangyuan Huahan New Energy Co., Ltd. (湟源華漢新能源有限責任公司)	15%
Huangyuan Huahanhai New Energy Co., Ltd. (湟源華瀚海新能源有限責任公司)	15%
Jingchuan China Energy Construction Investment New Energy Co., Ltd. (涇川中能建投新能源有限公司)	15%
Jingyang Jiemao Energy Technology Co., Ltd. (涇陽捷茂能源科技有限公司)	15%
Jingyuan China Energy Construction Investment New Energy Co., Ltd. (涇源縣中能建投新能源有限公司)	15%
Jiuquan Energy Construction Yuneng Technology Co., Ltd. (酒泉能建玉能科技有限公司)	15%
Lanzhou Kaiyuan Engineering Supervision Co., Ltd. (蘭州開元工程監理有限責任公司)	15%
Longzhou Zhongdian Intelligent New Energy Co., Ltd. (龍州縣中電智慧新能源有限公司)	15%
Longxian Zhonggu Green Electricity New Energy Co., Ltd. (隴縣中顧綠電新能源有限公司)	15%
Longxian China Energy Construction Investment New Energy Co., Ltd. (隴縣中能建投新能源有限公司)	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(2) Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

Name of entity	Effective tax rate
Luonan China Energy Construction Investment New Energy Co., Ltd. (洛南中能建投新能源有限公司)	15%
Ningming Zhongdian Intelligent New Energy Co., Ltd. (寧明縣中電智慧新能源有限公司)	15%
Ningming China Energy Construction New Energy Co., Ltd. (寧明中能建新能源有限公司)	15%
Ningxia Tianchangmin Explosive Equipment Co., Ltd. (寧夏天長民爆器材有限責任公司)	15%
Ningxia Zhongwei China Energy Construction Investment New Energy Co., Ltd. (寧夏中衛市中能建投新能源有限公司)	15%
Pingxiang Zhongdian Intelligent New Energy Co., Ltd. (憑祥市中電智慧新能源有限公司)	15%
Sichuan Energy Construction Engineering Technical Service Co., Ltd. (四川能建工程技術服務有限公司)	15%
Tiandeng Zhongdian Intelligent New Energy Co., Ltd. (天等縣中電智慧新能源有限公司)	15%
Tiandeng China Energy Construction New Energy Co., Ltd. (天等中能建新能源有限公司)	15%
Turpan Huaxin New Energy Co., Ltd. (吐魯番華新新能源有限責任公司)	15%
Northwestern Third Electric Power Construction Co., Ltd. (西北電力建設第三工程有限公司)	15%
Northwestern First Electric Power Construction Co., Ltd. (西北電力建設第一工程有限公司)	15%
Northwest Electric Power Construction Engineering Supervision Co., Ltd. (西北電力建設工程監理有限責任公司)	15%
Xinjiang Electric Power Construction Co., Ltd. (新疆電力建設有限公司)	15%
Xinjiang Dingyao Engineering Consulting Co., Ltd. (新疆鼎耀工程諮詢有限公司)	15%
Yan'an Zhonggu Green Electricity New Energy Co., Ltd. 延安中顧綠電新能源有限公司	15%
Yanchang Diangu Green Power New Energy Co., Ltd. (延長縣電顧綠電新能源有限公司)	15%
Yanchi China Energy Construction Investment New Energy Co., Ltd. (鹽池縣中能建投新能源有限公司)	15%
Yichuan Zhongdian Engineering New Energy Co., Ltd. (宜川中電工程新能源有限公司)	15%
Explosive Jintai (Chongqing) Chemical Co., Ltd. (易普力錦泰(重慶)化工有限公司)	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(2) Tax incentives for the Western Development (Continued)

Main entities of the Company enjoying the tax incentives for the Western Development are as follows: (Continued)

Name of entity	Effective tax rate
Yulin China Energy Construction Juhuang New Energy Co., Ltd. (榆林中能建巨皇新能源有限公司)	15%
Zhangye China Energy Construction Investment New Energy Co., Ltd. (張掖中能建投新能源有限公司)	15%
China Power Engineering Consulting Group Northwest Electric Power Design Institute Co., Ltd. (中國電力工程顧問集團西北電力設計院有限公司)	15%
China Energy Engineering Group (Gansu) Engineering Co., Ltd. (中國能源建設集團(甘肅)工程有限公司)	15%
China Energy Engineering Group Gansu Electric Power Design Institute Co., Ltd. (中國能源建設集團甘肅省電力設計院有限公司)	15%
China Energy Engineering Group Shaanxi Electric Power Design Institute Co., Ltd. (中國能源建設集團陝西省電力設計院有限公司)	15%
China Energy Engineering Group Northwest Power Construction Co., Ltd. (中國能源建設集團西北電力建設工程有限公司)	15%
China Energy Engineering Group Yongsheng New Energy Co., Ltd. (中國能源建設集團永勝新能源有限公司)	15%
China Energy Engineering Group Yunnan Thermal Power Construction Co., Ltd. (中國能源建設集團雲南火電建設有限公司)	15%
China Energy Engineering Group Yunnan Electric Power Design Institute Co., Ltd. (中國能源建設集團雲南省電力設計院有限公司)	15%
China Energy Engineering Xinjiang Energy Development Co., Ltd. (中能建新疆能源發展有限公司)	15%
China Energy Construction Investment Urumqi New Energy Co., Ltd. (中能建投烏魯木齊新能源有限公司)	15%
China Energy Construction Investment (Liupanshui) Power Co., Ltd. (中能建投(六盤水)電力有限公司)	15%
China Energy Construction Investment Shihezi New Energy Co., Ltd. (中能建投石河子新能源有限公司)	15%
Zhongdian Hami Solar Thermal Power Generation Co., Ltd. (中電哈密太陽能熱發電有限公司)	15%
China Energy Construction Investment Hami New Energy Co., Ltd. (中能建投哈密新能源有限公司)	15%
China Energy Construction Investment (Ziyun) New Energy Electricity Power Co., Ltd. (中能建投(紫雲)新能源發電有限公司)	15%
Baoshan Longyang China Energy Construction Investment New Energy Co., Ltd. (保山市隆陽中能建投新能源有限公司)	15%
China Energy Engineering Green Digital Technology (Qingyang) Co., Ltd. (中能建綠色數字科技(慶陽)有限公司)	15%
Ningxia Tianchangmin Explosive Equipment Franchise Co., Ltd. (寧夏天長民爆器材專營有限責任公司)	15%

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(3) Tax incentives for public infrastructure projects

According to the relevant provisions of Article 27 of the Enterprise Income Tax Law of the People's Republic of China (Order of the President of the People's Republic of China [2007] No. 63), income of the subsidiaries of the Company engaged in the investment and operation of public infrastructure projects supported by the state, shall be exempted from corporate income tax from the first year to the third year, and halved from the fourth to sixth year starting from the tax year in which the project receives the first income from production and operation.

In accordance with the relevant provisions of Article 88 of the Regulations on the Implementation of the Enterprise Income Tax Law of the People's Republic of China (State Council Order [2007] No. 512), income of the subsidiaries of the Company engaged in environmental protection, energy-saving and water-saving projects such as public sewage treatment, public waste treatment, comprehensive development and utilization of biogas, technological transformation of energy conservation and emission reduction, and seawater desalination, shall be exempted from corporate income tax from the first year to the third year, and halved from the fourth to sixth year starting from the tax year in which the project receives the first income from production and operation.

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows:

Name of entity	Beginning year
Baoshan Longyang China Energy Construction Investment New Energy Co., Ltd. (Baiyu Photovoltaic Power Generation Project) (保山市隆陽中能建投新能源有限公司(白玉光伏發電項目))	2025
Baoshan Longyang China Energy Construction Investment New Energy Co., Ltd. (Shared Energy Storage Demonstration Project) (保山市隆陽中能建投新能源有限公司(共享儲能示範項目))	2025
Chongzuo Jiangzhou Zhongdian Intelligent New Energy Co., Ltd. (崇左市江州區中電智慧新能源有限公司)	2024
Chongzuo Jiangzhou China Energy Construction New Energy Co., Ltd. (崇左市江州區中能建新能源有限公司)	2023
Chongzuo Jiangzhou China Energy Green Power New Energy Co., Ltd. (崇左市江州區中能綠電新能源有限公司)	2023
Chunhua China Energy Construction Investment New Energy Co., Ltd. (淳化中能建投新能源有限公司)	2025
Dali China Energy Construction Investment New Energy Co., Ltd. (大荔中能建投新能源有限公司)	2021
Daxin China Energy Construction New Energy Co., Ltd. (大新中能建新能源有限公司)	2024
Fusui Zhongdian Intelligent New Energy Co., Ltd. (扶綏縣中電智慧新能源有限公司)	2024
Fusui China Energy Construction New Energy Co., Ltd. (扶綏中能建新能源有限公司)	2023

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VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(3) Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

Name of entity	Beginning year
Gaolan Youneng New Energy Investment Co., Ltd. (臯蘭優能新能源投資有限公司)	2024
Guigang China Energy Construction New Energy Co., Ltd. (貴港中能建新能源有限公司)	2023
Heqing China Energy Construction New Energy Co., Ltd. (鶴慶中能建新能源有限公司)	2023
Huangyuan Huahan New Energy Co., Ltd. (湟源華漢新能源有限責任公司)	2025
Huangyuan Huahanhai New Energy Co., Ltd. (湟源華瀚海新能源有限責任公司)	2025
Jingyang Jiemao Energy Technology Co., Ltd. (涇陽捷茂能源科技有限公司)	2023
Lingshan China Energy Construction Investment New Energy Co., Ltd. (靈山縣中能建投新能源有限公司)	2023
Longzhou Zhongdian Intelligent New Energy Co., Ltd. (龍州縣中電智慧新能源有限公司)	2024
Longxian China Energy Construction Investment New Energy Co., Ltd. (隴縣中能建投新能源有限公司)	2025
Ningming Zhongdian Intelligent New Energy Co., Ltd. (寧明縣中電智慧新能源有限公司)	2024
Ningming China Energy Construction New Energy Co., Ltd. (寧明中能建新能源有限公司)	2023
Ningxia Zhongwei China Energy Construction Investment New Energy Co., Ltd. (寧夏中衛市中能建投新能源有限公司)	2025
Pingding China Energy Construction Investment New Energy Co., Ltd. (Phase II Wind Power Expansion Project) (平定中能建投新能源有限公司(二期風力發電擴建項目))	2023
Pingxiang Zhongdian Intelligent New Energy Co., Ltd. (憑祥市中電智慧新能源有限公司)	2024
Qinshui Yuanjing Huihe Wind Power Co., Ltd. (沁水遠景匯合風電有限公司)	2021
Quzhou City Qujiang District China Energy Green Power New Energy Co., Ltd. (衢州市衢江區中能綠電新能源有限公司)	2021
Shaoyang Huhuo New Energy Co., Ltd. (邵陽縣湖火新能源有限公司)	2025
Shenchi China Energy Construction Investment New Energy Co., Ltd. (神池中能建投新能源有限公司)	2025

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(3) Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

Name of entity	Beginning year
Tiandeng Zhongdian Intelligent New Energy Co., Ltd. (天等縣中電智慧新能源有限公司)	2024
Tiandeng China Energy Construction New Energy Co., Ltd. (天等中能建新能源有限公司)	2022
Xiyang China Energy Construction Investment New Energy Co., Ltd. (昔陽中能建投新能源有限公司)	2023
Yanchang Diangu Green Power New Energy Co., Ltd. (延長縣電顧綠電新能源有限公司)	2025
Yanchi China Energy Construction Investment New Energy Co., Ltd. (鹽池縣中能建投新能源有限公司)	2022
Yangjiang Yangdong China Energy Intelligent New Energy Co., Ltd. (陽江市陽東中能智慧新能源有限公司)	2025
Yicheng Integrated Power Engineering New Energy Co., Ltd. (宜城市綜電工程新能源有限公司)	2022
Zhejiang Qingyuan Zhongneng Green Power Wind Power Co., Ltd. (浙江慶元中能綠電風電有限公司)	2024
Zhenning Zhongneng Green Power New Energy Co., Ltd. (鎮寧中能綠電新能源有限公司)	2024
Zhongdian Dali New Energy Co., Ltd. (中電大理新能源有限公司)	2023
Zhongdian Shuangbai New Energy Co., Ltd. (中電雙柏新能源有限公司)	2025
Zhongnan Power Wuhan New Energy Co., Ltd. (中南電力武漢新能源有限公司)	2022
China Energy Construction (Qingtian) New Energy Co., Ltd. (中能建(青田)新能源有限公司)	2021
China Energy Construction Ruyang New Energy Co., Ltd. (中能建汝陽新能源有限公司)	2020
China Energy Construction Investment (Guangrao) New Energy Co., Ltd. (中能建投(廣饒)新能源有限公司)	2023
China Energy Construction Investment (Jinsha) New Energy Co., Ltd. (中能建投(金沙)新能源有限公司)	2025
China Energy Construction Investment (Liupanshui) Power Co., Ltd. (中能建投(六盤水)電力有限公司)	2025
China Energy Construction Investment (Yangjiang) New Energy Co., Ltd. (中能建投(陽江)新能源有限公司)	2024
China Energy Construction Investment (Ziyun) New Energy Electricity Power Co., Ltd. (中能建投(紫雲)新能源發電有限公司)	2023

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VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(3) Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

Name of entity	Beginning year
China Energy Construction Investment Anda New Energy Co., Ltd. (中能建投安達市新能源有限公司)	2022
China Energy Construction Investment Chizhou New Energy Co., Ltd. (中能建投池州新能源有限公司)	2022
China Energy Construction Investment Da'an Energy Co., Ltd. (中能建投大安能源有限公司)	2024
China Energy Construction Investment Hami New Energy Co., Ltd. (中能建投哈密新能源有限公司)	2023
China Energy Construction Investment Heilongjiang New Energy Co., Ltd. (中能建投黑龍江新能源有限公司)	2021
China Energy Construction Investment Jinlongshan Wind Power (Nanxiong) Co., Ltd. (中能建投金龍山風電(南雄)有限公司)	2021
China Energy Construction Investment Shihezi New Energy Co., Ltd. (中能建投石河子新能源有限公司)	2023
China Energy Construction Investment Songyuan New Energy Co., Ltd. (中能建投松原新能源有限公司)	2022
China Energy Construction Investment Weichang Manchu and Mongolian Autonomous County Wind Power Co., Ltd. (中能建投圍場滿族蒙古族自治縣風力發電有限公司)	2025
China Energy Construction Investment Urumqi New Energy Co., Ltd. (中能建投烏魯木齊新能源有限公司)	2025
China Energy Construction Investment Wuwei New Energy Co., Ltd. (中能建投無為新能源有限公司)	2021
China Energy Green Power (Zhangye) New Energy Co., Ltd. (中能綠電(張掖)新能源有限公司)	2023
China Energy Green Power (Zhejiang Qingyuan) Photovoltaic Energy Co., Ltd. (中能綠電(浙江慶元)光伏能源有限公司)	2023
Zhuzhou Huhuo New Energy Co., Ltd. (株洲湖火新能源有限公司)	2024
Zhucheng China Energy Construction Investment New Energy Co., Ltd. (諸城中能建投新能源有限公司)	2023
China Energy Construction Investment Huai'an New Energy Co., Ltd. (中能建投懷安新能源有限公司)	2025
China Energy Construction Investment (Hechi) New Energy Investment Co., Ltd. (中能建投(河池)新能源投資有限公司)	2025
Zhangye China Energy Construction Investment New Energy Co., Ltd. (張掖中能建投新能源有限公司)	2025

VI. TAXATION (CONTINUED)

2. Tax Incentives (Continued)

(3) Tax incentives for public infrastructure projects (Continued)

The Company's main enterprises enjoying tax incentives for public infrastructure projects are as follows: (Continued)

Name of entity	Beginning year
Turpan Huaxin New Energy Co., Ltd. (吐魯番華新新能源有限責任公司)	2025
Shangyi Jinshang New Energy Development Co., Ltd. (尚義津尚新能源開發有限公司)	2025
Chizhou Hehong New Energy Co., Ltd. (池州合洪新能源有限公司)	2025
Hengshan China Energy Construction Investment Energy Co., Ltd. (衡山中能建投能源有限公司)	2025
Zhongnan Power Tianmen New Energy Co., Ltd. (中南電力天門新能源有限公司)	2025
CEEC Green Hydrogen-Ammonia New Energy (Songyuan) Co., Ltd. (能建綠色氫氨新能源(松原)有限公司)	2026
Zhenjiang Dantu Zhongneng Green Power New Energy Co., Ltd. (鎮江丹徒中能綠電新能源有限公司)	2026
China Energy Construction Investment (Yingde) New Energy Co., Ltd. (中能建投(英德)新能源有限公司)	2026

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT

1. Cash at Bank and on Hand

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Cash on hand	**12,874**	24,285
Bank deposits	**80,025,171**	85,105,605
Other monetary funds	**6,990,428**	8,946,432
Total	**87,028,473**	94,076,322
Including: Total amount deposited abroad	**11,173,827**	9,955,802

Other explanation

(1) Other currency funds of the Company mainly include deposits for bank acceptance bills, deposits for letters of credit, deposits for letter of guarantee and other funds with limited use. Please refer to Note VII. 25 Assets with Restricted Ownership or Right-of-use.

(2) Some of the currency funds of the Company deposited abroad are subject to foreign exchange controls in relevant countries or regions, and cannot be freely converted into foreign currencies or remitted from these countries or regions.

2. Financial Assets Held for Trading

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance	Specified reasons and basis
Financial assets at fair value through profit or loss	**793**	303,613	/
Including:			
Investment in debt instruments	**190**	302,898	/
Investment in equity instruments	**603**	715	/
Total	**793**	303,613	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3. Bills Receivable

(1) Presentation of bills receivable by classification

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Bank acceptance bills	**2,889,876**	4,288,887
Commercial acceptance bills	**255,830**	426,505
Total	**3,145,706**	4,715,392

(2) Bills receivable endorsed or discounted by the Company at the end of the period and not yet due at the balance sheet date

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount derecognized at the end of the period	Amount not derecognized at the end of the period
Bank acceptance bills[note]	**1,632,855**	714,797
Commercial acceptance bills		101,721
Total	**1,632,855**	816,518

Note: As the acceptor of the bank acceptance bills is a commercial bank which has higher creditability, it is less likely that the bank fails to settle the bank acceptance bills when they become due. Therefore, the Company has derecognized the endorsed or discounted bank acceptance bills. However, if such acceptance bills are unsettled when they become due, the Company will bear joint liability to the bill holders in accordance with the Law of Negotiable Instruments.

(3) Disclosure by classification with the method of provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Closing balance					Opening balance				
	Carrying balance		Provision for bad debts			Carrying balance		Provision for bad debts		
	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount
Provision for bad debts on group basis	**3,146,256**	**100**	**550**	**0.02**	**3,145,706**	4,716,132	100.00	740	0.02	4,715,392
Including:										
Bank acceptance bills	**2,889,876**	**91.85**			**2,889,876**	4,288,887	90.94			4,288,887
Commercial acceptance bills	**256,380**	**8.15**	**550**	**0.21**	**255,830**	427,245	9.06	740	0.17	426,505
Total	**3,146,256**	**/**	**550**	**/**	**3,145,706**	4,716,132	/	740	/	4,715,392

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3. Bills Receivable (Continued)

(3) Disclosure by classification with the method of provision for bad debts (Continued)

Provision for bad debts on an individual basis:

☐ Applicable ✓ Not Applicable

Provision for bad debts on group basis:

✓ Applicable ☐ Not Applicable

Items provided on group basis: Provision for bad debts on group basis

Unit: '000 Currency: RMB

Name	Closing balance		
	Carrying balance	Provision for bad debts	Provision percentage (%)
Commercial acceptance bill group	**256,380**	**550**	**0.21**
Total	**256,380**	**550**	**0.21**

Explanation on provision for bad debts on group basis

☐ Applicable ✓ Not Applicable

Provision for bad debts under general model of expected credit losses

☐ Applicable ✓ Not Applicable

Explanation on significant changes in the carrying balance of bills receivable for which loss provisions have been changed during the period:

☐ Applicable ✓ Not Applicable

(4) Provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Opening balance	Changes for the period				Closing balance
		Provision	Recovery or reversal	Write-off or write-down	Other change	
Provision for bad debts on group basis	740	-190				**550**
Total	740	-190				**550**

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

3. Bills Receivable (Continued)

(5) Bills receivable actually written-off for the period

☐ Applicable ✓ Not Applicable

Of which, significant bills receivable written-off:

☐ Applicable ✓ Not Applicable

Explanation on written-off of bills receivable:

☐ Applicable ✓ Not Applicable

Other explanation:

☐ Applicable ✓ Not Applicable

4. Trade Receivables

(1) Disclosure by aging

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	Closing carrying balance	Opening carrying balance
Within 1 year (inclusive)	**74,420,312**	58,906,431
Within 1 year	**74,420,312**	58,906,431
1 to 2 years	**12,256,550**	13,107,724
2 to 3 years	**9,065,633**	8,959,290
Over 3 years	**13,722,210**	12,996,606
Total	**109,464,705**	93,970,051

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4. Trade Receivables (Continued)

(2) Disclosure by classification with the method of provision for bad debts

Unit: '000 Currency: RMB

Category	Closing balance					Opening balance				
	Carrying balance		Provision for bad debts			Carrying balance		Provision for bad debts		
	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount
Provision for bad debts on group basis	109,464,705	100	8,916,131	8.15	100,548,574	93,970,051	100.00	8,534,637	9.08	85,435,414
Including:										
Provision for bad debts on group basis	109,464,705	100	8,916,131	8.15	100,548,574	93,970,051	100.00	8,534,637	9.08	85,435,414
Total	109,464,705	/	8,916,131	/	100,548,574	93,970,051	/	8,534,637	/	85,435,414

Provision for bad debts on individual basis:

☐ Applicable ✓ Not Applicable

Provision for bad debts on group basis:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name	Closing balance		
	Carrying balance	Provision for bad debts	Provision percentage (%)
Central enterprises	36,083,308	360,833	1.00
Local governments and other state-owned enterprises	33,626,196	1,008,786	3.00
Private enterprises and others	39,755,201	7,546,512	18.98
Total	109,464,705	8,916,131	8.15

Explanation on provision for bad debt on group basis:

☐ Applicable ✓ Not Applicable

Provision for bad debt under general model of expected credit losses

☐ Applicable ✓ Not Applicable

Explanation on significant changes in the book balance of trade receivables for which loss provisions have been changed during the period:

☐ Applicable ✓ Not Applicable

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

4. Trade Receivables (Continued)

(3) Provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Opening balance	Changes for the period				Closing balance
		Provision	Recovery or reversal	Write-off or write-down	Other change	
Provision for bad debts on group basis	8,534,637	398,562	340		-16,728	**8,916,131**
Total	8,534,637	398,562	340		-16,728	**8,916,131**

(4) Top five trade receivables and contract assets by debtor based on closing balance

✓ Applicable ☐ Not Applicable

The total closing amount of top five trade receivables and contract assets was RMB13,722,574,000, accounting for 4.13% of the total closing amount of trade receivables and contract assets, and the corresponding provision for bad debts of trade receivables and provision for impairment of contract assets totaled RMB252,831,000.

Other explanation:

✓ Applicable ☐ Not Applicable

As of 30 June 2026, the trade receivables of the Company derecognized due to the transfer of financial assets totaled RMB3,059,669,000.

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

5. Contract Assets

(1) Contract assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Provision for bad debts	Carrying amount	Carrying balance	Provision for bad debts	Carrying amount
Contract assets	**125,064,067**	**3,456,432**	**121,607,635**	111,648,863	3,412,875	108,235,988
Total	**125,064,067**	**3,456,432**	**121,607,635**	111,648,863	3,412,875	108,235,988

(2) Disclosure by classification with the method of provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Closing balance					Opening balance				
	Carrying balance		Provision for bad debts			Carrying balance		Provision for bad debts		
	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount
Provision for bad debts on group basis	**125,064,067**	**100.00**	**3,456,432**	**2.76**	**121,607,635**	111,648,863	100.00	3,412,875	3.06	108,235,988
Including:										
Provision for impairment on group basis	**125,064,067**	**100.00**	**3,456,432**	**2.76**	**121,607,635**	111,648,863	100.00	3,412,875	3.06	108,235,988
Total	**125,064,067**	**/**	**3,456,432**	**/**	**121,607,635**	111,648,863	/	3,412,875	/	108,235,988

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

5. Contract Assets (Continued)

(2) Disclosure by classification with the method of provision for bad debts (Continued)

Provision for bad debts on group basis:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name	Closing balance		
	Carrying balance	Provision for bad debts	Provision percentage (%)
Low risk portfolio	**125,064,067**	**3,456,432**	**2.76**
Total	**125,064,067**	**3,456,432**	**2.76**

Other explanation:

✓ Applicable ☐ Not Applicable

The contract assets are mainly generated from the construction and contracting business of the Company. The Company provides engineering contracting and construction services in accordance with the engineering construction contracts signed with customers, and recognizes revenue during the contract period based on the performance progress. The Company's customers settle with the Company on the performance progress of engineering contracting and construction services according to the contracts, and pay the project costs according to the credit period stipulated in the contracts after settlement. The excess of the revenue recognized by the Company based on the performance progress over the settled costs is recognized as contract assets, and the excess of the settled costs over the revenue recognized by the Company based on the performance progress is recognized as contract liabilities.

6. Receivables Financing

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Bank acceptance bills	**1,001,160**	952,594
Total	**1,001,160**	952,594

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

7. Prepayments

(1) Presentation of prepayments by aging

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	Closing balance		Opening balance	
	Amount	Percentage (%)	Amount	Percentage (%)
Within 1 year	**22,694,943**	**72.48**	22,370,149	68.34
1 to 2 years	**3,754,414**	**11.99**	4,912,297	15.01
2 to 3 years	**1,793,528**	**5.73**	2,484,803	7.59
Over 3 years	**3,069,488**	**9.80**	2,967,074	9.06
Total	**31,312,373**	**100.00**	32,734,323	100

(2) Top five prepayments by counterparty based on closing balance

☐ Applicable ✓ Not Applicable

8. Other Receivables

Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Dividend receivables	**150,824**	126,626
Other receivables	**34,980,069**	31,911,404
Total	**35,130,893**	32,038,030

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

8. Other Receivables (Continued)

Dividend receivables

(1) Dividend receivables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item (or investee)	Closing balance	Opening balance
Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd. (國藥集團西安生物製藥有限公司)	**80,418**	80,418
D&C Engineering Ltd. (D&C工程有限公司)	**29,879**	
Yunnan Hexing Investment and Development Co., Ltd. (雲南和興投資開發股份有限公司)	**15,610**	15,610
Leiyang Taiping Wind Power Co., Ltd. (耒陽太平風電有限公司)	**6,090**	6,090
Datang Wuding New Energy Co., Ltd. (大唐武定新能源有限責任公司)	**6,013**	6,013
Guangxi Liuzhou Guiliu Hydropower Co., Ltd. (廣西柳州市桂柳水電有限公司)	**3,177**	6,985
Others	**9,637**	11,510
Total	**150,824**	126,626

(2) Significant dividend receivables with aging over 1 year

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item (or investee)	Closing balance	Aging	Reasons for non-recovery	Whether impairment occurred
Sinopharm Group Xi'an BioPharmaceutical Co. Ltd. (國藥集團西安生物製藥有限公司)	**80,418**	3-4 years	Tight liquidity of the investee company	Yes
Yunnan Hexing Investment and Development Co., Ltd. (雲南和興投資開發股份有限公司)	**15,610**	1-2 years	Tight liquidity of the investee company	No
Total	**96,028**	/	/	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

8. Other Receivables (Continued)

Other receivables

(1) Disclosure by aging

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	Closing carrying balance	Opening carrying balance
Within 1 year (inclusive)	**26,472,661**	24,616,360
1 to 2 years	**4,079,651**	3,350,140
2 to 3 years	**3,177,185**	2,736,350
Over 3 years	**5,548,729**	5,351,665
Total	**39,278,226**	36,054,515

(2) Classification by nature of amounts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Nature of amounts	Closing carrying balance	Opening carrying balance
Pledge and security deposit	**17,069,645**	16,563,235
Other advances	**14,241,898**	11,943,390
Borrowed funds	**3,040,350**	3,077,976
Tax payable	**718,035**	587,556
Others	**4,208,298**	3,882,358
Total	**39,278,226**	36,054,515

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

8. Other Receivables (Continued)

Other receivables (Continued)

(3) Provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Provision for bad debts	Stage I ECL over the next 12 months	Stage II Lifetime ECL (non-credit impaired)	Stage III Lifetime ECL (credit impaired)	Total
Balance as at 1 January 2026	1,786,423		2,356,688	4,143,111
Balance as at 1 January 2026 in the period				
– Transfer to stage II				
– Transfer to stage III				
– Reverse to stage II				
– Reverse to stage I				
Provision in the period	183,474		63,021	246,495
Reversal in the period			942	942
Written-off in the period				
Other changes			-90,507	-90,507
Balance as at 30 June 2026	1,969,897		2,328,260	4,298,157

(4) Top five other receivables by debtor based on closing balance

✓ Applicable ☐ Not Applicable

Name of entity	Closing balance	Proportion of the total closing balance of other receivables (%)	Nature of amount	Aging	Closing balance of provisions for bad debts
Administrative Committee of Nanjing Economic and Technological Development Zone (南京經濟技術開發區管理委員會)	3,185,570	8.11	Security deposit, etc.	Within 1 year, 1 to 2 years, 4 to 5 years, 5 years or more	
ATTARAT POWER COMPANY	1,643,400	4.18	Security deposit	Within 1 year	501,631
CGN New Energy (Yangjiang Yangdong) Co., Ltd. (中廣核新能源(陽江陽東)有限公司)	1,283,540	3.27	Other advance receivables	Within 1 year	
Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd. (重慶葛洲壩融創金裕置業有限公司)	658,716	1.68	Joint venture investment	4 to 5 years	
Guangdong Shenzhen-Dalian Intercity Railway Co., Ltd. (廣東深大城際鐵路有限公司)	632,238	1.61	Security deposit	Within 1 year	
Total	7,403,464	18.85	/	/	501,631

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

9. Inventories

(1) *Classification of inventories*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance		
	Carrying balance	**Provision for inventory impairment/ Impairment provision for contract performance cost**	**Carrying amount**	Carrying balance	Provision for inventory impairment/ Impairment provision for contract performance cost	Carrying amount
Materials in transit	**148,073**		**148,073**	31,865		31,865
Raw materials	**5,580,414**	**50,831**	**5,529,583**	4,914,259	51,370	4,862,889
Product in progress	**2,736,339**	**11,036**	**2,725,303**	2,703,673	23,843	2,679,830
Development cost	**47,310,485**	**46,741**	**47,263,744**	45,764,410	46,741	45,717,669
Inventory products	**5,161,572**	**105,906**	**5,055,666**	4,748,917	107,963	4,640,954
Products under development	**19,970,791**	**442,215**	**19,528,576**	21,413,685	466,601	20,947,084
Circulating materials	**227,705**	**8,391**	**219,314**	230,453	8,391	222,062
Total	**81,135,379**	**665,120**	**80,470,259**	79,807,262	704,909	79,102,353

(2) *Provision for inventory impairment and impairment provision for contract performance cost*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period		Decrease for the period		**Closing balance**
		Provision	Others	Reversal or write-off	Others	
Raw materials	51,370			539		**50,831**
Product in progress	23,843			12,807		**11,036**
Development cost	46,741					**46,741**
Inventory products	107,963	56		2,113		**105,906**
Products under development	466,601	25,265		49,651		**442,215**
Circulating materials	8,391					**8,391**
Total	704,909	25,321		65,110		**665,120**

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

9. Inventories (Continued)

(2) Provision for inventory impairment and impairment provision for contract performance cost (Continued)

Reasons for reversal or write-off of provision for inventory impairment during the period

✓ Applicable ☐ Not Applicable

Item	Specific basis for determination of the net realizable value	Reason for reversal of provision for inventory impairment	Reason for write-off of provision for inventory impairment
Raw materials Product in progress Products under development Development cost Inventory products Circulating materials	The net realizable value is determined based on the estimated selling price of relevant products less estimated costs to be incurred for completion, estimated sales expenses and relevant taxes	Increase in the net realizable value of inventories with provision for inventory impairment for prior periods	During the current period, inventories with provision for inventory impairment were sold out

(3) Explanation on inclusion of capitalized amount of borrowing costs in the closing balance of inventories and the criteria and basis for its calculation

✓ Applicable ☐ Not Applicable

As of 30 June 2026, the capitalized amount of borrowing costs in the closing balance of inventories of the Company was RMB6,890,031,000.

10. Non-current Assets Due Within One Year

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Long-term receivables due within one year	**2,800,371**	3,710,179
Other non-current assets due within one year	**1,069,112**	1,082,748
Total	**3,869,483**	4,792,927

Debt investments due within one year

☐ Applicable ✓ Not Applicable

Other debt investments due within one year

☐ Applicable ✓ Not Applicable

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

11. Other Current Assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
VAT to be deducted	**17,700,666**	17,086,836
Prepaid taxes	**2,870,064**	2,555,507
Others	**61,308**	145,554
Total	**20,632,038**	19,787,897

12. Long-term Receivables

(1) Long-term receivables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance			
	Carrying balance	Provision for bad debts	Carrying amount	Carrying balance	Provision for bad debts	Carrying amount	Discount rate range
Installment receipts for the provision of labor service	**29,391,319**	**932,287**	**28,459,032**	29,089,137	801,382	28,287,755	
Others	**802,953**		**802,953**	818,239		818,239	
Total	**30,194,272**	**932,287**	**29,261,985**	29,907,376	801,382	29,105,994	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

12. Long-term Receivables (Continued)

(2) Disclosure by classification with the method of provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Closing balance					Opening balance				
	Carrying balance		Provision for bad debts			Carrying balance		Provision for bad debts		
	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount	Amount	Percentage (%)	Amount	Provision percentage (%)	Carrying amount
Provision for bad debts on an individual basis	485,700	1.61	298,056	61.37	187,644	485,700	1.62	263,181	54.19	222,519
Including:										
Provision for bad debts on an individual basis	485,700	1.61	298,056	61.37	187,644	485,700	1.62	263,181	54.19	222,519
Provision for bad debts on group basis	29,708,572	98.39	634,231	2.13	29,074,341	29,421,676	98.38	538,201	1.83	28,883,475
Including:										
Provision for bad debts on group basis	29,708,572	98.39	634,231	2.13	29,074,341	29,421,676	98.38	538,201	1.83	28,883,475
Total	30,194,272	100.00	932,287	3.09	29,261,985	29,907,376	100.00	801,382	2.68	29,105,994

Provision for bad debts on group basis:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name	Closing balance		
	Carrying balance	Provision for bad debts	Provision percentage (%)
Project receivables on group basis	29,708,572	634,231	2.13
Total	29,708,572	634,231	2.13

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

13. Long-term Equity Investment

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Increase or decrease in the period: Increase in investment	Decrease in investment	Investment gains or losses recognized under equity method	Adjustment for other comprehensive income	Change in other equity	Declared cash dividend or profit distribution	Provision for impairment	Others	Closing balance (carrying amount)	Closing balance of provisions for impairment
I. Joint ventures												
Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	2,481,526				-10,003						2,471,523	
China Coal Fangchenggang Electric Power Co., Ltd. (中煤防城港電力有限公司)	1,718,792				-149						1,718,643	
Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)	1,583,028		45,820								1,628,848	
Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)	768,285				-32,405						735,880	
Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)	643,917										643,917	
Guangxi Qinzhou Gezhouba Transit Expressway Co., Ltd. (廣西欽州葛洲壩過境高速公路有限公司)	555,659				-13,910						541,749	
China Energy Engineering (Jieshou) Investment Construction Co., Ltd. (中能建(界首)投資建設有限公司)	240,676				1						240,677	
China Energy Engineering (Fengyang) Construction Investment Co., Ltd. (中能建(鳳陽)建設投資有限公司)	218,898				5,829						224,727	
Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣楊高速公路開發有限公司)	218,499				-54,563						163,936	

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

13. Long-term Equity Investment (Continued)

			Increase or decrease in the period									
Investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Increase in investment	Decrease in investment	Investment gains or losses recognized under equity method	Adjustment for other comprehensive income	Change in other equity	Declared cash dividend or profit distribution	Provision for impairment	Others	Closing balance (carrying amount)	Closing balance of provisions for impairment
Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)	155,745				3,957						159,702	
Others	1,485,769		154,102	1,623	-16,428			13			1,621,807	
Subtotal	10,070,794		199,922	1,623	-117,671			13			10,151,409	
II. Associates												
Hua Ge Neng Rong (Shenzhen) Expressway Investment Partnership Company (Limited Partnership) (華葛能融(深圳)高速公路投資合夥企業(有限合夥))	3,126,832										3,126,832	
Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	2,752,002				98,427						2,850,429	
Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)	2,001,120										2,001,120	
Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	1,723,866		3,838								1,727,704	
Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)	1,723,673										1,723,673	
Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	1,692,579				-100,420						1,592,159	
Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	1,582,620										1,582,620	
Guangde Railway Construction Daqin Investment Partnership (Limited Partnership) (廣德鐵建大秦投資合夥企業(有限合夥))	1,533,000										1,533,000	

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

13. Long-term Equity Investment (Continued)

			Increase or decrease in the period									
Investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Increase in investment	Decrease in investment	Investment gains or losses recognized under equity method	Adjustment for other comprehensive income	Change in other equity	Declared cash dividend or profit distribution	Provision for impairment	Others	Closing balance (carrying amount)	Closing balance of provisions for impairment
Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	1,251,879		23,000		303						1,275,182	
Guizhou Naqing Expressway Co., Ltd. (貴州納晴高速公路有限公司)	1,168,621										1,168,621	
Baihe No.6 (Shenzhen) Investment Partnership Enterprise (Limited Partnership) (百和六號(深圳)投資合夥企業(有限合夥))	1,165,945		269,841								1,435,786	
Guizhou Liu'an Expressway Co., Ltd. (貴州省六安高速公路有限公司)	1,163,599										1,163,599	
Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	1,130,249				-6,543						1,123,706	
Shanghai China Resources Yueneng Real Estate Co., Ltd. (上海華潤樾能置業有限公司)	933,341				1,364						934,705	
Xinjiang Haoyuan Water Supply Co. Ltd. (新疆浩源供水有限公司)	800,000										800,000	
Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝建東繞城高速公路有限公司)	756,299										756,299	
Jining-Shangqiu Expressway (Heze) Co., Ltd. (濟商高速公路(菏澤)有限公司)	736,463		95,370								831,833	
Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	884,338										884,338	
Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)	703,464				-64,258						639,206	
Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)	681,936										681,936	

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

13. Long-term Equity Investment (Continued)

Investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Increase or decrease in the period: Increase in investment	Decrease in investment	Investment gains or losses recognized under equity method	Adjustment for other comprehensive income	Change in other equity	Declared cash dividend or profit distribution	Provision for impairment	Others	Closing balance (carrying amount)	Closing balance of provisions for impairment
Jining-Shangqiu Expressway (Jining) Co., Ltd. (濟商高速公路(濟寧)有限公司)	677,348		18,090		-68,265						627,173	
Guizhou China Energy Construction Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	649,676										649,676	
Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)	648,830		80,000								728,830	
Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)	598,510				83						598,593	
Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄄高速公路有限公司)	563,503				-23,650						539,853	
Shaanxi Guanhuan Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)	545,677			24,920	-9,272						511,485	
Zhongge (Luohe) Construction Engineering Co., Ltd. (中葛(漯河)建設工程有限公司)	472,400		30,000								502,400	
Jinan Licheng District Quanfuhe Investment and Development Co., Ltd. (濟南市歷城區全福河投資開發有限公司)	410,939		32,884		-4,110						439,713	
Others	11,776,139	54,106	139,969	81,859	-105,518			20,813			11,707,918	54,106
Subtotal	43,854,848	54,106	692,992	106,779	-281,859			20,813			44,138,389	54,106
Total	53,925,642	54,106	892,914	108,402	-399,530			20,826			54,289,798	54,106

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

14. Other Equity Instrument Investment

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase or decrease in the period: Increase in investment	Decrease in investment	Gains or losses included in other comprehensive income in the period	Others	Closing balance	Dividend income recognized in the period	Accumulated gains included in other comprehensive income	Reasons for designating as measured at fair value through other comprehensive income
Equity investment in listed companies:									
Xinjiang Xuefeng Technology (Group) Co. Ltd. (新疆雪峰科技(集團)股份有限公司)	166,400			-26,000		140,400	3,000	75,400	
Shenergy Company Limited (申能股份有限公司)	50,232			3,355		53,587		44,284	
Giti Tire Corporation (佳通輪胎股份有限公司)	19,463					19,463		19,149	
Wuhan Department Store Group Co., Ltd. (武商集團股份有限公司)	10,004			-3,391		6,613	99	5,932	
Guangxi Guiguan Electric Power Co., Ltd. (廣西桂冠電力股份有限公司)	3,424			415		3,839	32	3,434	
Beijing Jingneng Power Co., Ltd. (北京京能電力股份有限公司)	3,373					3,373		2,936	
Equity investment in non-listed companies:									
China Power New Energy Limited (中國電力新能源有限公司)	203,390					203,390		3,390	
D&C Engineering Ltd. (D&C工程有限公司)	199,813					199,813	37,876	195,539	
Hami Dananhu New Energy Co., Ltd. (哈密大南湖新能源有限公司)	151,480					151,480			
Changji Green Energy New Energy Co., Ltd. (昌吉綠能新能源有限公司)	107,000					107,000			
Others	1,285,754	47,200		2,840		1,335,794	13,060	184,552	
Total	2,200,333	47,200		-22,781		2,224,752	54,067	534,616	/

15. Other Non-current Financial Assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Financial assets at fair value through profit or loss	**13,626,227**	13,386,618
Including: Equity instrument investment	**6,081,235**	6,233,050
Funds and other non-equity instrument investment	**7,544,992**	7,153,568
Total	**13,626,227**	13,386,618

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

16. Investment Properties

Measurement of investment properties

(1) Investment properties measured at cost

Unit: '000 Currency: RMB

Item	Buildings and structures	Land use rights	Total
I. Original carrying amount			
1. Opening balance	1,818,157	193,584	2,011,741
2. Increase for the period	4,557		4,557
(1) Transferred from fixed assets	4,188		4,188
(2) Others	369		369
3. Decrease for the period	15,519		15,519
(1) Transferred to fixed assets	8,802		8,802
(2) Other transfer out	6,717		6,717
4. Closing balance	1,807,195	193,584	2,000,779
II. Accumulated depreciation and accumulated amortization			
1. Opening amount	645,402	53,001	698,403
2. Increase for the period	29,456	2,278	31,734
(1) Provision or amortization	27,505	2,278	29,783
(2) Transferred from fixed assets	1,951		1,951
3. Decrease for the period	6,400		6,400
(1) Transferred to fixed assets	6,321		6,321
(2) Other transfer out	79		79
4. Closing balance	668,458	55,279	723,737
III. Impairment provision			
1. Opening amount	10,160	5,292	15,452
2. Increase for the period			
3. Decrease for the period	1,278		1,278
(1) Transferred to fixed assets	1,278		1,278
4. Closing balance	8,882	5,292	14,174
IV. Carrying amount			
1. Carrying amount at the end of the period	1,129,855	133,013	1,262,868
2. Carrying amount at the beginning of the period	1,162,595	135,291	1,297,886

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

16. Investment Properties (Continued)

Measurement of investment properties (Continued)

(2) Investment properties for which title certificates have not been obtained:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Carrying amount	Reasons for not obtaining title certificate
Buildings and structures	27	In progress
Subtotal	27	

(3) Impairment test of investment properties adopting cost measurement model

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

17. Fixed Assets

Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	**Closing balance**	Opening balance
Fixed assets	**99,723,451**	98,795,265
Disposal of fixed assets	**21,532**	17,950
Total	**99,744,983**	98,813,215

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

17. Fixed Assets (Continued)

Fixed assets

(1) Fixed assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Buildings and structures	Machinery and equipment	Transportation tools	Electronic equipment	Office equipment and others	Total
I. Original carrying amount:						
1. Opening balance	41,605,067	85,449,563	3,941,363	2,774,748	4,172,112	137,942,853
2. Increase for the period	1,040,712	3,311,198	92,006	81,855	80,629	4,606,400
(1) Purchase	22,254	489,999	91,503	51,068	76,650	731,474
(2) Transferred from construction in progress	1,006,925	2,024,910	503	30,787	3,545	3,066,670
(3) Transferred from acquisition of subsidiaries	2,731	796,289			434	799,454
(4) Transfer from investment properties	8,802					8,802
3. Decrease for the period	114,914	390,043	111,264	34,355	73,203	723,779
(1) Disposal or retirement	34,924	329,604	87,073	30,303	47,004	528,908
(2) Disposal of subsidiaries	48,906	8,639	494	236	2,730	61,005
(3) Transferred to investment properties	4,188					4,188
(4) Others	26,896	51,800	23,697	3,816	23,469	129,678
4. Closing balance	42,530,865	88,370,718	3,922,105	2,822,248	4,179,538	141,825,474
II. Accumulated depreciation						
1. Opening balance	11,728,540	21,327,363	2,366,786	1,644,550	1,997,235	39,064,474
2. Increase for the period	708,736	2,373,407	146,688	83,982	172,458	3,485,271
(1) Provision	702,415	2,192,050	146,688	83,982	172,455	3,297,590
(2) Increase for acquisition of subsidiaries		181,357			3	181,360
(3) Transfer from investment properties	6,321					6,321
3. Decrease for the period	65,741	302,554	85,673	29,254	50,600	533,822
(1) Disposal or retirement	21,867	283,266	73,445	28,464	43,472	450,514
(2) Disposal of subsidiaries	36,405	5,558	337	176	2,164	44,640
(3) Transferred to investment properties	1,951					1,951
(4) Others	5,518	13,730	11,891	614	4,964	36,717
4. Closing balance	12,371,535	23,398,216	2,427,801	1,699,278	2,119,093	42,015,923
III. Provision for impairment						
1. Opening balance	24,249	56,383	383	927	1,172	83,114
2. Increase for the period	5,153		8,197			13,350
3. Decrease for the period	1,950	4,952	3,244	51	167	10,364
4. Closing balance	27,452	51,431	5,336	876	1,005	86,100
IV. Carrying amount						
1. Carrying amount at the end of the period	30,131,878	64,921,071	1,488,968	1,122,094	2,059,440	99,723,451
2. Carrying amount at the beginning of the period	29,852,278	64,065,817	1,574,194	1,129,271	2,173,705	98,795,265

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

17. Fixed Assets (Continued)

Fixed assets (Continued)

(2) Fixed assets leased out through operating leases

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Carrying amount at the end of the period
Buildings and structures	**91,019**
Machinery and equipment	**8,631**
Subtotal	**99,650**

(3) Fixed assets for which title certificates have not been obtained

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Carrying amount	Reason for not obtaining the title certificate
Buildings and structures	361,073	In progress
Subtotal	361,073	

(4) Disposal of fixed assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Buildings and structures	**175**	1,510
Machinery and equipment	**17,630**	13,109
Transportation tools	**2,931**	2,959
Electronic equipment	**66**	4
Office equipment and others	**730**	368
Total	**21,532**	17,950

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

18. Construction in Progress

Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Construction in progress	**49,147,074**	42,543,265
Construction materials	**842**	
Total	**49,147,916**	42,543,265

Construction in progress

(1) Construction in progress

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Impairment provision	Carrying amount	Carrying balance	Impairment provision	Carrying amount
Green Hydro-aminol Integrated Project (綠色氫氨醇一體化項目)	**4,641,815**		**4,641,815**	4,131,123		4,131,123
Guizhou Liupanshui City Multienergy Complementary Energy Base Dawan 2X660MW Low Heating Value (CFB) Coal Power Project (貴州六盤水市多能互補能源基地大灣2X660MW低熱值(CFB)煤電項目)	**3,408,537**		**3,408,537**	3,083,784		3,083,784
Xinjiang Turpan Shanshan 1GW Solar Thermal + Photovoltaic Integrated Project of CEEC Zhejiang Thermal Power (中國能建浙江火電新疆吐魯番鄯善1GW光熱+光伏一體化項目)	**3,230,409**		**3,230,409**	3,122,018		3,122,018
Shengsi County CPECG Common Prosperity Integrated Project (嵊泗縣中電工程共同富裕一體化項目)	**2,211,372**		**2,211,372**	1,661,153		1,661,153
China Energy Construction Gonghe 1,000MW Source-Network-Load-Storage EPC General Contracting Project (中能建共和100萬千瓦源網荷儲項目)	**1,998,018**		**1,998,018**	1,744,029		1,744,029
Hami "Photovoltaic (Heat) Storage" Multi-energy Complementary Integrated Green Power Demonstration Project (哈密「光(熱)儲」多能互補一體化綠電示範項目)	**1,697,197**		**1,697,197**	1,262,886		1,262,886
Gansu Jiuquan 300MW Compressed Air Energy Storage Demonstration Project (甘肅酒泉300MW壓縮空氣儲能示範工程)	**1,472,582**		**1,472,582**	1,352,280		1,352,280
Grand Canal Green and Low-carbon Science and Innovation Industrial Park (大運河綠色低碳科創產業園)	**1,451,091**		**1,451,091**	1,190,621		1,190,621

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

18. Construction in Progress (Continued)

Construction in progress (Continued)

(1) Construction in progress (Continued)

Item	Closing balance			Opening balance		
	Carrying balance	Impairment provision	Carrying amount	Carrying balance	Impairment provision	Carrying amount
China Energy Construction Investment Shapotou District Pastoral-Photovoltaic-Storage Integration (Phase I) Project (中能建投沙坡頭區牧光儲一體化(一期)項目)	**1,414,632**		**1,414,632**	1,376,711		1,376,711
CEEC Hami Solar Thermal Supporting Wind and Solar Power Project (中國能建哈密光熱配套風光項目)	**1,354,695**		**1,354,695**	832,247		832,247
Shanxi Yuanqu Phase II Pumped Storage Project (山西垣曲二期抽水蓄能項目)	**1,170,611**		**1,170,611**	955,661		955,661
Shandong Tai'an 350MW Compressed Air Energy Storage Innovation Demonstration Project (山東泰安350MW壓縮空氣儲能創新示範項目)	**1,234,413**		**1,234,413**	1,079,516		1,079,516
Benxi Taizihe Pumped Storage Power Station Project (本溪太子河抽水蓄能電站項目)	**1,194,308**		**1,194,308**	1,069,870		1,069,870
CEEC Zhaodong 300MW Phase I Wind Power Project (中國能建肇東300MW一期風電項目)	**1,218,655**		**1,218,655**	694,643		694,643
Jianjiatou and Yunzhichong Construction Granite Mine Project (簡架頭、雲致沖建築用花崗岩礦項目)	**1,025,661**		**1,025,661**	928,135		928,135
Aihui 200MW Phase I Wind Power Project and Sino-Russian Cultural and Sports Industrial Base Project (愛輝200MW一期風電項目和中俄文體產業基地項目)	**988,530**		**988,530**	933,127		933,127
China Energy Construction Investment Urumqi 500,000 kW Wind Power Project (中能建投烏魯木齊50萬千瓦風電項目)	**938,679**		**938,679**	770,558		770,558
Suoshan Photovoltaic Power Generation Project (梭山光伏發電項目)	**1,013,093**		**1,013,093**	946,736		946,736
Cambodia Kracheh Cement Project (柬埔寨桔井水泥項目)	**860,823**		**860,823**	143,399		143,399
Badong County Tanjialiangzi Construction Stone Limestone Mining and Processing Project (巴東縣譚家梁子建築石料用灰岩礦開採及加工項目)	**814,827**		**814,827**	751,175		751,175
Minjiang Pengshan Jianzishan Avionic Hub Project (岷江彭山尖子山航電樞紐工程)	**4,255**		**4,255**	870,311		870,311
Others	**15,957,662**	**154,791**	**15,802,871**	13,800,905	157,623	13,643,282
Total	**49,301,865**	**154,791**	**49,147,074**	42,700,888	157,623	42,543,265

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

18. Construction in Progress (Continued)

Construction in progress (Continued)

(2) Changes in important projects under construction in the period

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of project	Budget	Opening balance	Increase for the period	Transfer to fixed assets in the period	Closing balance	Proportion of total project investment in the budget (%)	Progress of project (%)	Accumulated capitalized interest	Including: capitalized interest in the period	Interest capitalization rate (%)	Source of fund
Green Hydro-aminol Integrated Project (綠色氫氨醇一體化項目)	6,946,180	4,131,123	510,692		4,641,815	66.83	66.83	112,162	52,344	2.85	Self-owned funds + loans
Guizhou Liupanshui City Multi-energy Complementary Energy Base Dawan 2X660MW Low Heating Value (CFB) Coal Power Project (貴州六盤水市多能互補能源基地大灣2X660MW低熱值(CFB)煤電項目)	4,998,710	3,083,784	324,753		3,408,537	68.19	68.19	119,035	37,038	2.65	Self-owned funds + loans
Xinjiang Turpan Shanshan 1GW Solar Thermal + Photovoltaic Integrated Project of CEEC Zhejiang Thermal Power (中國能建浙江火電新疆吐魯番鄯善1GW光熱+光伏一體化項目)	5,109,630	3,122,018	108,391		3,230,409	75.36	75.36	132,144	28,418	2.10	Self-owned funds + loans
Shengsi County CPECG Common Prosperity Integrated Project (嵊泗縣中電工程共同富裕一體化項目)	5,000,000	1,661,153	550,219		2,211,372	46.42	46.42	36,684	21,869	2.45	Self-owned funds + loans
China Energy Construction Gonghe 1,000MW Source-Network-Load-Storage EPC General Contracting Project (中能建共和100萬千瓦源網荷儲項目)	5,019,000	1,744,029	253,989		1,998,018	39.81	39.81	28,123	17,413	2.03	Self-owned funds + loans
Hami "Photovoltaic (Heat) Storage" Multi-energy Complementary Integrated Green Power Demonstration Project (哈密「光(熱)儲」多能互補一體化綠電示範項目)	8,117,876	1,262,886	434,311		1,697,197	20.91	20.91	21,694	12,818	2.60	Self-owned funds + loans
Gansu Jiuquan 300MW Compressed Air Energy Storage Demonstration Project (甘肅酒泉300MW壓縮空氣儲能示範工程)	2,573,110	1,352,280	120,415	113	1,472,582	57.28	57.28	36,624	15,255	2.82	Self-owned funds + loans
Grand Canal Green and Low-carbon Science and Innovation Industrial Park (大運河綠色低碳科創產業園)	13,307,380	1,190,621	260,470		1,451,091	10.90	10.90	53,977	16,087	2.22	Self-owned funds + loans
China Energy Construction Investment Shapotou District Pastoral-Photovoltaic-Storage Integration (Phase I) Project (中能建投沙坡頭區牧光儲一體化(一期)項目)	2,055,457	1,376,711	176,766	138,845	1,414,632	75.58	75.58	23,987	8,273	2.46	Self-owned funds + loans
CEEC Hami Solar Thermal Supporting Wind and Solar Power Project (中國能建哈密光熱配套風光項目)	1,539,884	832,247	522,448		1,354,695	87.97	87.97	16,547	11,168	2.75	Self-owned funds + loans
Shanxi Yuanqu Phase II Pumped Storage Project (山西垣曲二期抽水蓄能項目)	8,815,910	955,661	214,950		1,170,611	13.28	13.28	32,417	14,204	2.24	Self-owned funds + loans

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

18. Construction in Progress (Continued)

Construction in progress (Continued)

(2) Changes in important projects under construction in the period (Continued)

Name of project	Budget	Opening balance	Increase for the period	Transfer to fixed assets in the period	Closing balance	Proportion of total project investment in the budget (%)	Progress of project (%)	Accumulated capitalized interest	Including: capitalized interest in the period	Interest capitalization rate (%)	Source of fund
Shandong Tai'an 350MW Compressed Air Energy Storage Innovation Demonstration Project (山東泰安350MW壓縮空氣儲能創新示範項目)	2,100,890	1,079,516	155,293	396	1,234,413	60.76	60.76	44,284	13,621	2.89	Self-owned funds + loans
Benxi Taizihe Pumped Storage Power Station Project (本溪太子河抽水蓄能電站項目)	12,145,000	1,069,870	124,438		1,194,308	9.83	9.83	27,692	8,115	2.34	Self-owned funds + loans
CEEC Zhaodong 300MW Phase I Wind Power Project (中國能建肇東300MW一期風電項目)	2,154,576	694,643	524,012		1,218,655	56.56	56.56	18,175	8,978	2.69	Self-owned funds + loans
Jianjiatou and Yunzhichong Construction Granite Mine Project (簡架頭、雲致沖建築用花崗岩礦項目)	1,605,520	928,135	97,526		1,025,661	63.88	63.88	77,010	15,632	2.20	Self-owned funds + loans
Aihui 200MW Phase I Wind Power Project and Sino-Russian Cultural and Sports Industrial Base Project (愛輝200MW一期風電項目和中俄文體產業基地項目)	1,329,020	933,127	55,403		988,530	74.38	74.38	22,518	8,324	2.35	Self-owned funds + loans
China Energy Construction Investment Urumqi 500,000 kW Wind Power Project (中能建投烏魯木齊50萬千瓦風電項目)	2,710,523	770,558	168,121		938,679	66.91	66.91	35,719	7,740	2.82	Self-owned funds + loans
Suoshan Photovoltaic Power Generation Project (梭山光伏發電項目)	1,193,197	946,736	66,357		1,013,093	84.91	84.91	18,015	10,458	2.68	Self-owned funds + loans
Cambodia Kracheh Cement Project (柬埔寨桔井水泥項目)	2,168,000	143,399	717,424		860,823	39.71	39.71	25,516	24,263	2.75	Self-owned funds + loans
Badong County Tanjialiangzi Construction Stone Limestone Mining and Processing Project (巴東縣譚家梁子建築石料用灰岩礦開採及加工項目)	944,435	751,175	63,652		814,827	86.28	86.28	36,110	7,525	2.41	Self-owned funds + loans
Minjiang Pengshan Jianzishan Avionic Hub Project (岷江彭山尖子山航電樞紐工程)	1,077,000	870,311	19,500	885,556	4,255	82.62	82.62	35,105	4,726	2.75	Self-owned funds + loans
Total	90,911,298	28,899,983	5,469,130	1,024,910	33,344,203	/	/	953,538	344,269	/	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

19. Right-of-use Assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Building and structures	Construction equipment	Transportation equipment	Other right-of-use assets	Total
I. Original carrying amount					
1. Opening balance	5,880,540	64,484	18,860	133,487	6,097,371
2. Increase for the period	374,594		370	77,514	452,478
(1) Lease	374,594		370	77,514	452,478
3. Decrease for the period	91,831		100		91,931
(1) Disposal	91,831		100		91,931
4. Closing balance	6,163,303	64,484	19,130	211,001	6,457,918
II. Accumulated depreciation					
1. Opening balance	2,037,695	15,400	15,986	10,125	2,079,206
2. Increase for the period	254,354	2,533	812	7,919	265,618
(1) Provision	254,354	2,533	812	7,919	265,618
3. Decrease for the period	2,049		100		2,149
(1) Disposal	2,049		100		2,149
4. Closing balance	2,290,000	17,933	16,698	18,044	2,342,675
III. Impairment provision					
1. Opening balance					
2. Increase for the period					
3. Decrease for the period					
4. Closing balance					
IV. Carrying amount					
1. Carrying amount at the end of the period	3,873,303	46,551	2,432	192,957	4,115,243
2. Carrying amount at the beginning of the period	3,842,845	49,084	2,874	123,362	4,018,165

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

20. Intangible Assets

(1) Intangible assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Land use rights	Patent rights, non-patented technology and software	Mining rights	Concession rights	Others	Total
I. Original carrying amount						
1. Opening balance	16,609,101	2,693,127	6,137,378	102,032,519	229,131	127,701,256
2. Increase for the period	98,999	86,752	15,162	3,524,935	6,015	3,731,863
(1) Purchase	98,743	45,398	15,162	307	854	160,464
(2) Formation of investment construction				3,524,628		3,524,628
(3) Transfer from development expenses		36,944			5,161	42,105
(4) Others	256	4,410				4,666
3. Decrease for the period	18,393	5,409		1,358,149	5,294	1,387,245
(1) Disposal	360	2,650				3,010
(2) Sales	18,033	224				18,257
(3) Others		2,535		1,358,149	5,294	1,365,978
4. Closing balance	16,689,707	2,774,470	6,152,540	104,199,305	229,852	130,045,874
II. Accumulated amortization						
1. Opening balance	2,884,548	1,975,403	1,301,679	10,505,386	68,596	16,735,612
2. Increase for the period	201,246	93,010	88,007	1,529,876	7,164	1,919,303
(1) Provision	201,246	92,569	88,007	1,529,876	7,164	1,918,862
(2) Others		441				441
3. Decrease for the period	5,155	3,119		330,678	86	339,038
(1) Disposal	148	2,566				2,714
(2) Sale	5,007	224				5,231
(3) Others		329		330,678	86	331,093
4. Closing balance	3,080,639	2,065,294	1,389,686	11,704,584	75,674	18,315,877
III. Impairment provision						
1. Opening balance	44,320					44,320
2. Increase for the period						
3. Decrease for the period						
4. Closing balance	44,320					44,320
IV. Carrying amount						
1. Carrying amount at the end of the period	13,564,748	709,176	4,762,854	92,494,721	154,178	111,685,677
2. Carrying amount at the beginning of the period	13,680,233	717,724	4,835,699	91,527,133	160,535	110,921,324

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

20. Intangible Assets (Continued)

(2) Land use rights for which title certificates have not been obtained

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Carrying amount	Reason for not obtaining the title certificate
Land use rights	24,116	In progress
Subtotal	24,116	

21. Goodwill

(1) Original carrying amount of goodwill

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

		Increase for the period	Decrease for the period	
Name of investee or matters resulting in goodwill	Opening balance	Arising from business combination	Disposal	Closing balance
Gezhouba Zhongxiang Cement Company Limited (葛洲壩鐘祥水泥有限公司)	653,762			653,762
Explosive Company (易普力股份有限公司)	386,116			386,116
Gezhouba Explosive Guangxi Weiqi Chemical Co., Ltd. (葛洲壩易普力廣西威奇化工有限責任公司)	356,235			356,235
Empresarios Agrupados Internacional, S.A., Ghesa Ingenieriay Tecnologia, S.A. (西班牙易安國際股份公司、蓋颯工程技術股份公司)	236,010			236,010
Henan Songguang Civil Explosion Equipment Co., Ltd. (河南省松光民爆器材股份有限公司)	162,230			162,230
Gezhouba Water Affairs (Jinan) Co., Ltd. (葛洲壩水務(濟南)有限公司)	150,536			150,536
Production lines corresponding to the production capacity of the Pengzhou Branch (彭州分產能對應生產線)	97,989			97,989
NEWCO Company (NEWCO公司)		83,370		83,370
Danjiangkou Zhonghe Water Purification Co., Ltd. (丹江口市中和水質淨化有限公司)	81,082			81,082
Gezhouba Water Affairs (Binzhou) Co., Ltd. (葛洲壩水務(濱州)有限公司)	78,027			78,027
China Energy Engineering International Group Samarkand Cement Foreign Investment Co., Ltd. (中能建國際集團撒馬爾罕水泥外資有限公司)	69,127			69,127
Gezhouba Water Affairs (Qinyang) Co., Ltd. (葛洲壩水務(沁陽)有限公司)	60,559			60,559
Gezhouba Water Affairs (Lingbao) Co., Ltd. (葛洲壩水務(靈寶)有限公司)	54,124			54,124
Gezhouba Water Affairs (Huanggang) Co., Ltd. (葛洲壩水務(黃岡)有限公司)	40,447			40,447
Others	422,597			422,597
Total	2,848,841	83,370		2,932,211

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

21. Goodwill (Continued)

(2) Provision for impairment of goodwill

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of investee or matters resulting in goodwill	Opening balance	Increase for the period Provision	Decrease for the period Disposal	**Closing balance**
Others	19,812			**19,812**
Total	19,812			**19,812**

22. Long-term Prepaid Expenses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Amortization for the period	Other decrease	**Closing balance**
Fixed assets improvement expenditures under operating lease	11,399	3,281	1,001		**13,679**
Insurance premiums	104,325	5,593	3,682		**106,236**
Others	638,371	66,367	64,226	4,192	**636,320**
Total	754,095	75,241	68,909	4,192	**756,235**

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

23. Deferred Income Tax Assets/Deferred Income Tax Liabilities

(1) Deferred income tax assets not offset

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance		Opening balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Provision for assets impairment	**5,173,518**	**951,444**	4,767,741	912,259
Unrealized profit in intragroup transactions	**5,427,884**	**1,268,278**	5,275,434	1,230,165
Deductible losses	**887,844**	**213,902**	889,753	214,303
Credit impairment provision	**8,236,994**	**1,418,184**	7,576,667	1,369,319
Employee benefits payable	**78,296**	**14,199**	82,617	14,847
Depreciation of fixed assets	**2,096**	**521**	2,102	523
Lease liabilities	**955,923**	**200,090**	1,072,727	234,254
Defined benefit plan	**1,168,041**	**205,966**	1,201,173	208,923
Financial assets held for trading and derivative financial assets	**40,931**	**7,380**	35,356	6,554
Other debt investments	**12,894**	**3,088**	12,894	3,088
Others	**1,163,685**	**221,580**	1,069,133	202,223
Total	**23,148,106**	**4,504,632**	21,985,597	4,396,458

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

23. Deferred Income Tax Assets/Deferred Income Tax Liabilities (Continued)

(2) Deferred tax income liabilities not offset

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance		Opening balance	
	Taxable temporary difference	Deferred income tax liabilities	Taxable temporary difference	Deferred income tax liabilities
Appreciation of the combined asset valuation of enterprises not under the common control	**694,823**	**163,591**	451,496	102,759
Financial assets held for trading and derivative financial assets	**1,543,147**	**235,610**	1,556,309	237,596
Depreciation of fixed assets and amortization of intangible assets	**5,979,100**	**1,444,511**	5,633,815	1,358,515
Right-of-use assets	**933,160**	**221,410**	1,082,307	254,789
Others	**1,949,754**	**380,901**	1,972,586	375,570
Total	**11,099,984**	**2,446,023**	10,696,513	2,329,229

(3) Deferred income tax assets or liabilities stated on a net basis after offset

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance		Opening balance	
	Mutual offset amount between deferred income tax assets and liabilities	Balance of deferred income tax assets or liabilities after offset	Mutual offset amount between deferred income tax assets and liabilities	Balance of deferred income tax assets or liabilities after offset
Deferred income tax assets	**190,089**	**4,314,543**	215,487	4,180,971
Deferred income tax liabilities	**190,089**	**2,255,934**	215,487	2,113,742

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

23. Deferred Income Tax Assets/Deferred Income Tax Liabilities (Continued)

(4) Breakdown of unrecognized deferred income tax assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Deductible temporary differences	**8,507,132**	8,413,489
Deductible losses	**16,170,270**	17,861,508
Total	**24,677,402**	26,274,997

(5) Deductible losses for which deferred income tax assets are not recognised will expire in the following years

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Year	Closing amount	Opening amount
2026	**2,059,609**	3,639,357
2027	**1,372,251**	1,377,695
2028	**2,520,825**	2,580,359
2029	**161,903**	164,647
2030	**169,549**	169,549
2031 and afterwards	**9,886,133**	9,929,901
Total	**16,170,270**	17,861,508

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

24. Other Non-current Assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Impairment provision	Carrying amount	Carrying balance	Impairment provision	Carrying amount
Prepaid enterprise income tax	**105,710**		**105,710**	73,708		73,708
VAT to be deducted	**4,155,313**		**4,155,313**	3,244,513		3,244,513
Prepayments for long-term assets	**1,827,601**	**746**	**1,826,855**	2,622,423	746	2,621,677
Contract assets	**97,564,492**	**2,213,608**	**95,350,884**	94,453,672	2,131,592	92,322,080
Others	**14,988,851**		**14,988,851**	14,728,625		14,728,625
Less: The portion due within one year	**-1,259,533**	**-190,421**	**-1,069,112**	-1,259,267	-176,519	-1,082,748
Total	**117,382,434**	**2,023,933**	**115,358,501**	113,863,674	1,955,819	111,907,855

25. Assets with Restricted Ownership or Rights of Use

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	End of the period		Beginning of the period	
	Carrying amount	Restriction	Carrying amount	Restriction
Cash at bank and on hand	**7,125,417**	**Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc.**	11,059,461	Issuing bank acceptance bills, guarantee deposits, and time deposits over three months etc.
Bills receivable	**816,518**	**Loan pledge**	2,007,286	Loan pledge
Accounts receivable	**6,936,767**	**Loan pledge**	6,564,855	Loan pledge
Inventories	**20,700,837**	**Loan mortgage**	26,334,540	Loan mortgage
Fixed assets	**1,380,350**	**Loan mortgage**	3,093,233	Loan mortgage
Long-term receivables	**16,398,503**	**Loan pledge**	7,939,221	Loan pledge
Intangible assets	**39,549,079**	**Loan mortgage/pledge**	37,920,713	Loan mortgage/pledge
Total	**92,907,471**		94,919,309	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

26. Short-term Borrowings

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Credit and guaranteed borrowings	**58,838,667**	46,338,560
Pledged borrowings	**157,643**	297,958
Total	**58,996,310**	46,636,518

27. Bills Payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Type	Closing balance	Opening balance
Commercial acceptance bills	**85,308**	164,168
Bank acceptance bills	**10,105,278**	17,104,679
Letter of credit	**438,355**	533,237
Total	**10,628,941**	17,802,084

28. Trade Payables

(1) Breakdown of trade payables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Work progress payables	**114,730,483**	115,542,355
Material purchase payables	**44,991,161**	42,964,414
Equipment payables	**19,608,906**	17,160,311
Warranty deposit payables	**13,111,862**	11,375,624
Labor fee payables	**3,273,514**	3,660,843
Engineering design consulting fee payables	**1,904,027**	1,681,560
Others	**9,988,815**	8,404,867
Total	**207,608,768**	200,789,974

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

28. Trade Payables (Continued)

(2) Aging analysis

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	Closing balance	Opening balance
Within 1 year	**164,476,096**	144,328,870
1 to 2 years	**23,635,596**	37,109,142
2 to 3 years	**9,613,531**	9,582,491
Over 3 years	**9,883,545**	9,769,471
Total	**207,608,768**	200,789,974

(3) Significant account payables aged over one year or overdue

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Reasons for non-repayment or carry-forward
Equipment payables	**4,028,797**	Based on the contract agreement, the time for payment is not yet due
Work progress payables	**23,745,705**	Based on the contract agreement, the time for payment is not yet due
Total	**27,774,502**	/

29. Receipts in Advance

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Rent in advance	**50,735**	51,863
Total	**50,735**	51,863

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

30. Contract Liabilities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Settled but uncompleted payments of construction contract	**36,845,071**	38,800,500
Receipts in advance from sales of properties	**12,540,977**	11,925,817
Receipts in advance from construction work	**34,512,185**	34,595,346
Receipts in advance from product sales	**2,737,544**	3,005,706
Others	**3,233,956**	3,749,084
Total	**89,869,733**	92,076,453

31. Employee Benefits Payable

(1) Breakdown of employee benefits payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	Closing balance
I. Short-term benefits	1,930,745	13,078,159	13,089,065	**1,919,839**
II. Post-employment benefits – defined contribution plan	150,038	2,183,228	2,156,987	**176,279**
III. Termination benefits	1,669	45,991	44,423	**3,237**
IV. Other benefits due within one year	81,956	460,469	478,138	**64,287**
Total	2,164,408	15,767,847	15,768,613	**2,163,642**

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

31. Employee Benefits Payable (Continued)

(2) Breakdown of short-term benefits

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	Closing balance
I. Wages, bonuses, allowances and subsidies	849,011	10,130,561	10,131,901	**847,671**
II. Employee welfare benefits		613,588	613,558	**30**
III. Social insurance	135,366	1,009,824	1,016,709	**128,481**
Including: Medical insurance	124,952	912,443	919,241	**118,154**
Work-related injury insurance	7,815	80,366	80,137	**8,044**
Maternity insurance premiums	2,599	17,015	17,331	**2,283**
IV. Housing provident fund	186,681	1,037,634	1,042,055	**182,260**
V. Union and education fund	759,079	278,504	276,460	**761,123**
VI. Others	608	8,048	8,382	**274**
Total	1,930,745	13,078,159	13,089,065	**1,919,839**

(3) Breakdown of defined contribution plan

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	Closing balance
1. Basic pension insurance	100,236	1,529,073	1,518,778	**110,531**
2. Unemployment insurance	8,986	56,497	56,846	**8,637**
3. Enterprise annuity payment	40,816	597,658	581,363	**57,111**
Total	150,038	2,183,228	2,156,987	**176,279**

Other explanation:

✓ Applicable ☐ Not Applicable

In addition to social basic pension insurance, the Company has established an enterprise annuity plan in accordance with relevant policies of the national enterprise annuity system. The Company accrues annuities based on a certain percentage of total wages, and the corresponding expenditures are included in the current profit and loss.

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

32. Taxes Payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Value-added tax	**3,173,952**	3,898,529
Enterprise income tax	**1,744,938**	2,491,569
Individual income tax withholding	**118,715**	416,270
City construction and maintenance tax	**63,682**	78,250
Land value-added tax	**583,140**	590,017
Property tax	**39,238**	45,024
Land use tax	**17,853**	16,583
Educational surcharge	**39,168**	52,320
Others	**187,824**	223,014
Total	**5,968,510**	7,811,576

33. Other Payables

(1) Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Dividends payable	**2,495,821**	738,260
Other payables	**67,511,770**	66,865,275
Total	**70,007,591**	67,603,535

(2) Dividends payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Dividends on ordinary shares	**2,495,821**	738,260
Total	**2,495,821**	738,260

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

33. Other Payables (Continued)

(3) Other payables

Other payables by nature

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Pledge and security deposit	**33,774,433**	34,058,150
Placements	**9,522,735**	10,067,449
Payment and collection clearance payables	**19,341,923**	17,959,895
Separation and transfer payment of "Three Supply and One Industry" Note	**399,420**	455,446
Daily expenses payable	**4,099,616**	3,965,389
Real estate sales earnest money	**95,976**	101,806
Others	**277,667**	257,140
Total	**67,511,770**	66,865,275

Other explanation:

✓ Applicable ☐ Not Applicable

Note According to the Notice of the General Office of the State Council Forwarding the Guiding Opinions of the State-owned Assets Supervision and Administration Commission of the State Council and the Ministry of Finance on the Separation and Transfer of "Three Supplies and One Industry" in the Family District of State-owned Enterprises (國務院辦公廳轉發國務院國資委、財政部關於國有企業職工家屬區「三供一業」分離移交工作指導意見的通知) (Guo Ban Fa [2016] No. 45), the separation and transfer of "Three Supplies and One Industry" (the "Three Supplies and One Industry") in the family area of employees of state-owned enterprises has been comprehensively promoted across the country. The regulation requires necessary maintenance and renovation of water supply, power supply, heating (gas supply) and property management related equipment and facilities to reach the average level of urban infrastructure, and to charge fees at household basis by professional enterprises or institutions for socialized management, which was basically completed by the end of 2018.

According to the relevant national policy requirements, Energy China Group has implemented the separation and transfer of "Three Supplies and One Industry". In 2018, Energy China Group and the Company signed an entrustment agreement entrusting the Company to implement the "Three Supplies and One Industry", entrusting the Company and its subsidiaries to identify a suitable recipient at the location of each company, to enter into separation and transfer agreement and complete the separation and transfer of related work. The expenses related to the separation and transfer of assets within the scope of the subsidy standard stipulated in the relevant documents shall be paid by the Company in advance on behalf of Energy China Group, and the expenses related to the separation and transfer of assets arising from the separation and transfer of "Three Supplies and One Industry" beyond the scope of the subsidy standard specified in the relevant documents shall be borne by the Company.

In 2018, when the Company was entrusted by Energy China Group to carry out the separation and transfer of "Three Supplies and One Industry", there were payables to the recipient and the party providing maintenance and renovation services to the Company. As of 30 June 2026, the above-mentioned other payables were RMB399,420,000.

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

34. Non-current Liabilities Due within One Year

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Long-term borrowings due within one year	**24,539,366**	19,610,214
Long-term wages payable due within one year	**611,904**	649,280
Bonds payable due within one year	**3,205,938**	303,741
Others	**1,262,885**	1,506,114
Total	**29,620,093**	22,069,349

35. Other Current Liabilities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Pending output VAT	**2,996,009**	3,293,003
Estimated liabilities	**517,722**	641,198
Acceptance bills endorsed but not due	**665,897**	1,709,328
Others	**35,904**	97,427
Total	**4,215,532**	5,740,956

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

36. Long-term Borrowings

(1) Classification of long-term borrowings

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Credit and guaranteed borrowings	**166,343,648**	157,190,561
Pledged borrowings	**70,362,879**	60,082,404
Secured borrowings	**24,024,159**	27,446,933
Less: Long-term borrowings due within one year	**24,539,366**	19,610,214
Total	**236,191,320**	225,109,684

37. Bonds Payable

(1) Bonds payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Total bonds payable	**27,265,790**	23,418,461
Less: Bonds payable due within one year	**3,205,938**	303,741
Total	**24,059,852**	23,114,720

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

37. Bonds Payable (Continued)

(2) Details of bonds payable: (excluding preferred shares, perpetual bonds and other financial instruments classified as financial liabilities)

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of bonds	Par value (RMB)	Issue date	Maturity	Issue amount	Opening balance	Issued in the period	Amortization of premium and discount	Repayment in the period	Closing balance	Whether or not violated
24 CEEC K1	100	2024-03-07	10 years	1,000,000	1,000,000				**1,000,000**	No
24 CEEC GN001A (Sci-Tech Innovation Notes)	100	2024-09-25	5 years	500,000	499,903				**499,903**	No
24 CEEC GN001B (Sci-Tech Innovation Notes)	100	2024-09-25	10 years	500,000	499,950				**499,950**	No
24 CEEC GN002 (Carbon Neutral Bonds)	100	2024-11-04	5 years	1,500,000	1,499,607				**1,499,607**	No
24 Gezhouba MTN001	100	2024-01-25	10 years	2,000,000	2,000,000				**2,000,000**	No
24 GZ K1	100	2024-03-20	10 years	2,000,000	2,000,000				**2,000,000**	No
24 GZ K2	100	2024-05-16	10 years	1,500,000	1,500,000				**1,500,000**	No
24 GZ K3	100	2024-06-05	5 years	1,000,000	1,000,000				**1,000,000**	No
24 GZ K4	100	2024-06-05	10 years	1,000,000	1,000,000				**1,000,000**	No
24 Gezhouba MTN002	100	2024-06-25	30 years	1,000,000	1,000,000				**1,000,000**	No
G24 CEEIC 1	100	2024-10-17	3 years	1,000,000	1,000,000				**1,000,000**	No
24 CGGOI MTN001	100	2024-03-14	3 years	1,000,000	999,618		155		**999,773**	No
25 CEEC K1	100	2025-03-06	10 years	2,000,000	1,698,990			2,164	**1,696,826**	No
25 CEEC MTN001	100	2025-05-26	3 years	2,000,000	1,699,037			489	**1,698,548**	No
25 Zijing MTN001	100	2025-12-09	3 years	110,000	109,835				**109,835**	No
25 Energy China International MTN001	100	2025-12-18	3 years	1,000,000	949,220		127	518	**948,829**	No
CN EOI N2810 (5996)	100	2025-10-28	5 years	708,560	708,560				**708,560**	No
25 CGGC Group MTN001 (Sci-Tech Innovation Bonds)	100	2025-06-17	5 years	1,000,000	1,000,000				**1,000,000**	No
25 CGGC Group MTN002 (Sci-Tech Innovation Bonds)	100	2025-07-17	5 years	1,000,000	950,000			844	**949,156**	No
25 GZ K1	100	2025-09-17	3 years	1,000,000	1,000,000				**1,000,000**	No
25 Gezhouba Environment K1	100	2025-11-25	3 years	1,000,000	1,000,000				**1,000,000**	No
26 CGGC Group SCP001	100	2026-05-07	0.5 year	1,500,000		1,500,000			**1,500,000**	No
26 CGGC Group SCP002	100	2026-05-08	0.5 year	1,500,000		1,500,000			**1,500,000**	No
26 Overseas Investment CEOI 01	100	2026-04-20	3 years	1,000,000		998,950	86	50,171	**948,865**	No
Total	/	/	/	27,818,560	23,114,720	3,998,950	368	54,186	**27,059,852**	/

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

38. Lease Liabilities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Long-term lease liabilities	**2,347,057**	2,411,534
Less: Lease liabilities due within one year	**260,449**	312,798
Total	**2,086,608**	2,098,736

39. Long-term Payables

Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Long-term payables	**2,139,986**	2,166,018
Special payables	**121,901**	142,813
Total	**2,261,887**	2,308,831

Long-term payables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
After-sale financial lease	**670,330**	691,013
Others	**1,469,656**	1,475,005
Total	**2,139,986**	2,166,018

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

39. Long-term Payables (Continued)

Special payables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	**Closing balance**	Reason
Special demolition compensation	1,761			**1,761**	
Disposal of zombie enterprises and difficult enterprises	40,933		11,188	**29,745**	
Three Supply and One Industry	34,318			**34,318**	
Others	65,801	12,352	22,076	**56,077**	
Total	142,813	12,352	33,264	**121,901**	/

40. Long-term Employee Benefits Payable

✓ Applicable ☐ Not Applicable

(1) Statement on long-term employee benefits payable

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	**Closing balance**	Opening balance
I. Post-employment benefits – net liabilities for defined benefit plans	**5,443,407**	5,655,072
II. Termination benefits	**321,178**	367,344
Less: Portion paid within one year	**611,904**	649,280
Total	**5,152,681**	5,373,136

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

40. Long-term Employee Benefits Payable (Continued)

(2) Changes in defined benefit plans

Present value of obligations under defined benefit plans:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the last period
I. Opening balance	**6,022,416**	7,476,413
II. Defined benefit cost included in the current profit and loss	**65,050**	-577,360
1. Current service costs		
2. Past service costs	**15,820**	-699,300
3. Settlement gain (loss represented by "-")		
4. Net interest	**49,230**	121,940
III. Defined benefit cost included in other comprehensive income	**10**	-131,587
1. Actuarial gain (loss represented by "-")	**10**	-131,587
IV. Other changes	**-322,891**	-745,050
1. Consideration paid at settlement		
2. Benefits paid	**-322,891**	-745,050
V. Closing balance	**5,764,585**	6,022,416

Plan assets:

☐ Applicable ✓ Not Applicable

Net liabilities (net assets) of the defined benefit plan

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the last period
I. Opening balance	**6,022,416**	7,476,413
II. Defined benefit cost included in the current profit and loss	**65,050**	-577,360
III. Defined benefit cost included in other comprehensive income	**10**	-131,587
IV. Other changes	**-322,891**	-745,050
V. Closing balance	**5,764,585**	6,022,416

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

40. Long-term Employee Benefits Payable (Continued)

(2) Changes in defined benefit plans (Continued)

Explanation on details of the defined benefit plan, its associated risks and impact on the Company's future cash flows, timing and uncertainty:

☐ Applicable ✓ Not Applicable

Explanation on key actuarial assumptions and sensitivity analysis results of the defined benefit plan

☐ Applicable ✓ Not Applicable

Other explanation:

☐ Applicable ✓ Not Applicable

41. Estimated Liabilities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance	Reason
Onerous contract to be performed	**54,630**	44,048	
Disposal fee	**136,770**	136,872	Mainly including environmental costs, rehabilitation costs of abandoned mines, etc.
Others	**59,943**	51,912	
Total	**251,343**	232,832	/

42. Deferred Revenue

Deferred revenue

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	Closing balance	Reason
Government grants	834,747	57,746	60,457	**832,036**	Government grants related to assets/ income
Total	834,747	57,746	60,457	**832,036**	/

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

43. Others Non-current Liabilities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Taxes payable by oversea subsidiaries	**482,815**	447,817
Others	**3,567,720**	3,534,075
Total	**4,050,535**	3,981,892

44. Share Capital

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

	Opening balance	Increase or decrease (+, –)					Closing balance
		Issuance of new shares	Bonus	Share conversion of provident fund	Others	Subtotal	
Total number of shares	41,691,164	2,549,019				2,549,019	**44,240,183**

Pursuant to the resolutions of the 21st, 22nd and 35th meetings of the third session of the Board of Directors, the extraordinary general meeting, A-share class meeting and H-share class meeting of the Company held on 30 March 2023, as well as the China Securities Regulatory Commission's "Approval on the Registration of the Issuance of Shares by China Energy Engineering Corporation Limited to Specific Subscribers" (Zheng Jian Xu Ke (2025) No. 1172), the Company has applied for registration of the issuance of shares to specific subscribers. As of 17:40 p.m. on 12 March 2026, the Company had actually issued 2,549,019,000 Shares to Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司), CRRC Capital Holdings Co., Ltd. (中車資本控股有限公司), Xuzhou Daren Tongying Management Consulting Partnership (Limited Partnership) (徐州大任同贏管理諮詢合夥企業(有限合夥)), China State-owned Enterprise Structural Adjustment Fund Phase II Co., Ltd. (中國國有企業結構調整基金二期股份有限公司), Nuode Asset Management Co., Ltd. (諾德基金管理有限公司), Wang Zixu (王梓旭), BOCOM MSIG Life Insurance Co., Ltd. (交銀人壽保險有限公司), and China Government Enterprise Cooperative Investment Funds Co., Ltd. (中國政企合作投資基金股份有限公司), with a par value of RMB1 per Share and an issue price of RMB2.55 per Share. The total proceeds raised amounted to RMB6,500,000,000. After deducting issuance expenses of RMB13,078,000 (exclusive of tax), the net proceeds amounted to RMB6,486,922,000. Of which, RMB2,549,019,000 was credited to paid-in capital, and RMB3,937,903,000 was credited to capital reserve (share premium).

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

45. Other Equity Instruments

(1) *Overview of outstanding preferred shares, perpetual bonds and other financial instruments at the end of the period*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Outstanding financial instruments	Issuance time	Accounting classification	Dividend rate or interest rate	Issue price	Number	Amount	Expiration date or renewal status
2023 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Energy Engineering Group Co., Ltd. (中國能源建設股份有限公司2023年面向專業投資者公開發行科技創新可續期公司債券(第二期))	2023-10-24	Equity	3.25%	0.10	20,000,000	2,000,000	Issuer has the right to exercise renewal option after 3 years
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第一期))	2024-9-26	Equity	2.27%	0.10	7,000,000	700,000	Issuer has the right to exercise renewal option after 5 years
2024 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (Second Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2024年面向專業投資者公開發行科技創新可續期公司債券(第二期))	2024-10-29	Equity	2.54%	0.10	23,000,000	2,300,000	Issuer has the right to exercise renewal option after 5 years
2025 Scientific and Technological Innovation Renewable Corporate Bonds for Professional Investors (First Tranche) publicly issued by China Energy Engineering Corporation Limited (中國能源建設股份有限公司2025年面向專業投資者公開發行科技創新可續期公司債券(第一期))	2025-12-4	Equity	2.35%	0.10	25,000,000	2,498,671	Issuer has the right to exercise renewal option after 5 years
Total					75,000,000	7,498,671	

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

45. Other Equity Instruments (Continued)

(1) Overview of outstanding preferred shares, perpetual bonds and other financial instruments at the end of the period (Continued)

Other explanation:

✓ Applicable ☐ Not Applicable

Main terms:

For the above capital instruments issued by the Company, at the end of the agreed initial period and the end of each renewal period, the Company has the right to exercise the option of renewal without limitation on the frequency. As long as there is no compulsory interest payment event, the Company has the right to choose to defer the payment of interest payments on each interest payment date, without limitation on the time and frequency of deferral, and it will not constitute a default of the Company.

The Company could not defer current distribution and all deferred distribution when any of the following compulsory interest payment events occur:

– to declare and pay dividend to shareholders;

– to reduce registered capital.

When any of the compulsory distribution payment events occur, the Company, as the case may be, shall make distribution to the holders of these capital instruments at the distribution rate as defined in the subscription agreements.

According to the terms of the above-mentioned capital instrument-related contracts, the coupon rate in subsequent cycles will be adjusted and reset accordingly.

The Company believes that the above-mentioned perpetual bonds conform to the definition of equity instrument, and recognizes the actual amount received after deducting the relevant transaction costs from the total issuance amount as equity, and the declared interest distribution in the future will be treated as profit distribution.

46. Capital Reserve

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	**Closing balance**
Capital premium (share premium)	17,664,501	3,983,042	149,835	**21,497,708**
Total	17,664,501	3,983,042	149,835	**21,497,708**

Other explanation, including changes in the current period and the reasons for the changes:

The increase for the period was attributable to owners' capital contribution of RMB3,937,903,000 during the period, and the increase in capital reserves of RMB45,139,000 due to non-proportional capital increases in subsidiaries during the period; and the decrease for the period was attributable to the decrease in capital reserves of RMB149,835,000 due to the deduction of disposal of partial equity interests of subsidiaries to minority shareholders.

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

47. Other Comprehensive Income

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Amount for the period						Closing balance
		Amount before income tax for the period	Less: Amount transferred to profit or loss from other comprehensive income	Less: Amount transferred to retained earnings from other comprehensive income	Less: Income tax expense	Amount attributable to the parent after tax	Amount attributable to the minority shareholders after tax	
I. Other comprehensive income not to be reclassified into profit or loss	809,391	-22,791			-5,390	-1,572	-15,829	**807,819**
Including: Changes of the re-measurement of defined benefit plans	717,267	-10			9	-32	13	**717,235**
Other comprehensive income that cannot be reclassified to profit or loss under equity method	-29							**-29**
Change in fair value of investments in other equity instruments	92,153	-22,781			-5,399	-1,540	-15,842	**90,613**
II. Other comprehensive income to be reclassified into profit or loss	-1,022,573	-439,708				-396,331	-43,377	**-1,418,904**
Including: Differences on translation of foreign currency financial statements	-1,022,573	-439,708				-396,331	-43,377	**-1,418,904**
Total other comprehensive income	-213,182	-462,499			-5,390	-397,903	-59,206	**-611,085**

48. Special Reserve

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	Closing balance
Production safety expenses	1,970,432	2,377,305	2,294,084	**2,053,653**
Total	1,970,432	2,377,305	2,294,084	**2,053,653**

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

49. Surplus Reserve

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Opening balance	Increase for the period	Decrease for the period	**Closing balance**
Statutory surplus reserve	13,818,645			**13,818,645**
Total	13,818,645			**13,818,645**

50. Retained Earnings

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	**Current period**	Last year
Retained earnings at the end of last period before adjustment	**36,553,663**	34,625,449
Total amount of retained earnings at the beginning of the adjustment period (increase +, decrease -)		
Retained earnings at the beginning of the period after adjustment	**36,553,663**	34,625,449
Add: Net profits attributable to shareholders of the parent during the current period	**2,278,608**	5,840,294
Other comprehensive income transferred to retained earnings		12,390
Other adjustments		2,958
Less: Withdrawal of statutory surplus reserve		2,511,928
Withdrawal of discretionary surplus reserve		
Withdrawal of general risk reserve		
Perpetual bond interests	**113,404**	323,192
Dividends payable on ordinary shares	**1,380,294**	1,092,308
Dividends on ordinary shares transferred to share capital		
Others		
Retained earnings at the end of the period	**37,338,573**	36,553,663

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

50. Retained Earnings (Continued)

Other explanation

1) At the 2025 annual general meeting of the Company held on 26 June 2026, the Proposal on the 2025 Profit Distribution Plan of the Company was considered and approved. Cash dividends totaling RMB1,380,294,000 were distributed to all shareholders.

2) The above distribution of ordinary dividends triggered the mandatory interest payment condition for the Company's perpetual bonds, and the Company distributed interest on perpetual bonds amounting to RMB113,404,000 for the year.

51. Operating Income and Operating Costs

(1) Operating income and operating costs

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period		Amount for the last period	
	Revenue	Cost	Revenue	Cost
Principal businesses	**206,997,560**	**184,198,318**	210,615,993	187,488,244
Other businesses	**1,314,692**	**642,132**	1,475,245	666,347
Total	**208,312,252**	**184,840,450**	212,091,238	188,154,591

(2) Breakdown of operating income and operating costs

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

52. Taxes and Surcharges

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the last period
City maintenance and construction tax	**137,058**	143,896
Educational surcharge	**104,910**	107,980
Resource tax	**30,578**	27,559
Land appreciation tax	**-42,982**	9,144
Property tax	**131,784**	156,860
Land use tax	**66,368**	59,913
Vehicle usage tax	**2,019**	2,272
Stamp duty	**146,091**	169,335
Others	**86,644**	115,976
Total	**662,470**	792,935

53. Selling Expenses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Employee benefits	**378,392**	376,949
Business expenses	**245,647**	291,396
Packaging expenses	**32,342**	35,509
Travel expenses	**55,052**	69,524
Agency fee for commissioned sales	**17,458**	28,643
Advertising and promotion expense	**47,371**	60,276
Others	**178,958**	219,773
Total	**955,220**	1,082,070

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

54. Administrative Expenses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Employee benefits	**4,451,823**	4,493,401
Depreciation and amortization	**614,465**	776,980
Office and travel expenses	**229,248**	296,908
Professional service fee	**329,812**	381,456
Rental expenses	**164,283**	206,435
Labor cost	**245,662**	221,380
Others	**462,456**	544,103
Total	**6,497,749**	6,920,663

55. Research and Development Expenses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Research and development material expenses	**2,134,804**	2,553,775
Labor expenses	**2,599,620**	2,372,008
Expenses for outsourcing research and development	**139,143**	179,365
Depreciation and amortization	**81,343**	75,860
Other relevant expenses	**214,749**	170,926
Total	**5,169,659**	5,351,934

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

56. Finance Costs

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Interest expense	**4,765,426**	4,664,524
Less: Capitalized interest expense	**955,152**	1,388,770
Less: Interest income	**833,059**	731,726
Net exchange losses	**581,792**	-15,403
Others	**339,510**	306,581
Total	**3,898,517**	2,835,206

57. Other Income

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

By nature	Amount for the current period	Amount for the previous period
Government grants related to assets	**14,692**	9,758
Government grants related to income	**228,467**	183,745
Gains from debt restructuring	**-10,065**	5,633
Refund of commission for withholding individual income tax	**15,786**	16,273
Others	**27,799**	5,075
Total	**276,679**	220,484

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

58. Investment Income

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Income from long-term equity investment under equity method	**-399,530**	-328,329
Investment income generated from disposal of long-term equity investments	**105,994**	-361
Investment income from holding financial assets held-for-trading	**43,354**	111,479
Investment income from disposal of financial assets held for trading	**-6**	813
Dividend income from holding other equity instrument investments	**54,067**	45,514
Fund occupation fee charged on non-financial enterprises	**11,760**	33,491
Gain on derecognition of financial assets at amortized cost	**-59,804**	-15,980
Others	**154,817**	208,599
Total	**-89,348**	55,226

59. Gains on Changes in Fair Value

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Source of gains on change in fair value	Amount for the current period	Amount for the previous period
Financial assets held for trading	**198,836**	-5,996
Total	**198,836**	-5,996

60. Credit Impairment Losses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Bad debts losses	**-795,019**	-598,139
Others	**-17,145**	-108,422
Total	**-812,164**	-706,561

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

61. Assets Impairment Losses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Inventory impairment losses	**-23,612**	-20,361
Other long-term asset losses	**-128,765**	-134,101
Total	**-152,377**	-154,462

62. Gains on Disposals of Assets

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period	Amount included in non-recurring profit or loss for the period
Gains on disposals of fixed assets	**33,677**	47,006	33,677
Gains on disposals of intangible assets	**14,329**	-30	14,329
Others	**27,525**	8,347	27,525
Total	**75,531**	55,323	75,531

63. Non-operating Income

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period	Amount included in non-recurring profit or loss for the period
Government grants	**14,228**	14,172	14,228
Gains from disposal and retirement of non-current assets	**5,355**	25,264	5,355
Unpayable amount	**56,349**	57,044	56,349
Compensation income and penalty gains	**111,515**	100,166	111,515
Others	**35,175**	67,076	35,175
Total	**222,622**	263,722	222,622

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

64. Non-operating Expenses

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period	Amount included in non-recurring profit or loss for the period
External donations	**9,098**	3,635	9,098
Losses from disposal and retirement of non-current assets	**3,232**	5,419	3,232
Estimated losses on pending litigations	**295**		295
Compensation, liquidated damage and penalty expenses	**74,725**	54,167	74,725
Late-payment surcharge	**86,427**	29,740	86,427
Others	**24,397**	26,323	24,397
Total	**198,174**	119,284	198,174

65. Income Tax Expenses

(1) *Income tax expenses statement*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Current income tax expenses	**1,898,269**	1,983,759
Deferred income tax expenses	**-73,623**	-224,500
Total	**1,824,646**	1,759,259

(2) *Adjusting process for accounting profits and income tax expenses*

☐ Applicable ✓ Not Applicable

Other explanation:

☐ Applicable ✓ Not Applicable

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

66. Other Comprehensive Income, net of tax

✓ Applicable ☐ Not Applicable

Details of other comprehensive income, net of tax, are set out in Note VII. 47 to these financial statements.

67. Earnings per Share

Calculation of basic earnings per share

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Six months ended 30 June 2026	Six months ended 30 June 2025
Net profit attributable to ordinary shareholders of the Company	**2,165,203**	2,618,732
Non-recurring gains and losses	**446,779**	280,455
Net profit attributable to ordinary shareholders of the Company, excluding non-recurring gains and losses	**1,718,424**	2,338,277
Weighted average number of ordinary shares outstanding	**42,965,673**	41,691,164
Basic earnings per share (RMB yuan)	**0.05**	0.06
Basic earnings per share, excluding non-recurring gains and losses (RMB yuan)	**0.04**	0.06

68. Items in Statement of Cash Flows

(1) Cash related to operating activities

Other cash received related to operating activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Government grants	**129,191**	137,539
Others	**711,734**	1,329,389
Total	**840,925**	1,466,928

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

68. Items in Statement of Cash Flows (Continued)

(1) Cash related to operating activities (Continued)

Other cash paid related to operating activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Travel expenses paid	**751,271**	772,210
Insurance premiums paid	**228,715**	265,734
Utilities and office expenses paid	**673,890**	575,509
Consulting service fee paid	**341,337**	301,761
Communication expenses paid	**27,237**	24,924
Repair charge paid	**136,128**	140,061
Others	**1,392,845**	1,563,299
Total	**3,551,423**	3,643,498

(2) Cash related to investing activities

Other cash received related to investing activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Recovery of borrowings	**222,594**	4,049,611
Recovery of loans from Finance Company	**1,781,500**	2,964,089
Recovery of pledged deposits	**5**	47,486
Recovery of time deposits of more than three months	**2,031,648**	71,224
Others	**10,476**	196,971
Total	**4,046,223**	7,329,381

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VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

68. Items in Statement of Cash Flows (Continued)

(2) Cash related to investing activities (Continued)

Other cash paid related to investing activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Payment of borrowings		2,153,374
Loans from Finance Company	**1,508,500**	2,858,089
Placement of time deposits of more than three months	**78,014**	440,429
Others	**175,095**	199,735
Total	**1,761,609**	5,651,627

(3) Cash related to financing activities

Other cash received related to financing activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Cash received from borrowings and advances	**545,835**	3,191,927
Others	**177,501**	124,495
Total	**723,336**	3,316,422

Other cash paid related to financing activities

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Principal repayment of perpetual bonds	**7,500,000**	4,000,000
Payments for borrowings and advances to related parties	**480,360**	1,552,713
Others	**532,838**	937,846
Total	**8,513,198**	6,490,559

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

69. Supplementary Information to the Statement of Cash Flows

(1) Supplementary information to the statement of cash flows

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Supplementary information	Amount for the current period	Amount for the previous period
1. Adjustment of net profit to cash flows of operating activities:		
Net profit	**3,985,146**	4,803,032
Add: Provision for asset impairment	**152,377**	154,462
Credit impairment losses	**812,164**	706,561
Depreciation of fixed assets, consumption of oil and gas assets, depreciation of productive biological assets	**3,585,479**	2,838,605
Amortisation of intangible assets	**1,888,189**	1,641,855
Amortisation of long-term prepaid expenses	**68,909**	138,307
Losses from disposal of fixed assets, intangible assets and other long-term assets (gain represented by "-")	**-75,531**	-55,323
Losses from retirement of fixed assets (gain represented by "-")	**-2,123**	-19,845
Losses due to changes in fair value (gain represented by "-")	**-198,836**	5,996
Financial costs (gain represented by "-")	**4,392,066**	3,260,351
Investment losses (gain represented by "-")	**89,348**	-55,226
Decrease in deferred income tax assets (increase represented by "-")	**-133,572**	-171,989
Increase in deferred income tax liabilities (decrease represented by "-")	**59,949**	-52,511
Decrease in inventories (increase represented by "-")	**-1,367,906**	-7,649,072
Decrease in operating receivables (increase represented by "-")	**-31,028,580**	-26,289,689
Increase in operating payables (decrease represented by "-")	**-5,771,444**	7,343,593
Others		
Net cash flows generated from operating activities	**-23,544,365**	-13,400,893
2. Major investment and financing activities not involved cash receipts and payments:		
Conversion of debt to capital		
Convertible corporate bonds due within one year		
Financing leased fixed assets		
3. Net change in cash and cash equivalents:		
Closing balance of cash	**79,903,056**	79,524,181
Less: Opening balance of cash	**83,016,861**	82,101,475
Add: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		
Net increase in cash and cash equivalents	**-3,113,805**	-2,577,294

VII. NOTES TO ITEMS IN CONSOLIDATED FINANCIAL STATEMENT (CONTINUED)

69. Supplementary Information to the Statement of Cash Flows (Continued)

(2) Composition of cash and cash equivalents

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
I. Cash	**79,903,056**	83,016,861
Including: Cash on hand	**12,874**	24,285
Bank deposits available for payment	**79,890,182**	82,992,576
II. Cash equivalents		
Including: Bond investments due within 3 months		
III. Balance of cash and cash equivalents at the end of the period	**79,903,056**	83,016,861
Including: Restricted cash and cash equivalents used by the Company or subsidiaries within the Group		

VIII. RESEARCH AND DEVELOPMENT EXPENSES

1. Presentation by Nature

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the previous period
Research and development material expenses	**2,134,804**	2,553,775
Labor expenses	**2,641,725**	2,387,212
Expenses for outsourcing research and development	**139,143**	179,365
Depreciation and amortization	**81,343**	75,860
Other relevant expenses	**214,749**	170,926
Total	**5,211,764**	5,367,138
Including: Research and development expenses	**5,169,659**	5,351,934
Capitalized research and development expenses	**42,105**	15,204

IX. CHANGES ON SCOPE OF COMBINATION

1. Business Combination Not under Common Control

✓ Applicable ☐ Not Applicable

(1) *Business combination not under common control during the period*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of acquiree	Date of equity acquisition	Cost of equity acquisition	Proportion of equity acquisition (%)	Method of equity acquisition	Acquisition date	Determination basis of acquisition date	Revenue of acquiree from the acquisition date to the end of the period	Net profit of acquiree from the acquisition date to the end of the period	Cash flows of acquiree from the acquisition date to the end of the period
NEWCO Company	28 February 2026	482,917	100	Acquisition of equity	28 February 2026	Transfer of control	31,874	7,055	28,027

(2) *Combination costs and goodwill*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Combination costs	NEWCO Company
– Cash	482,917
– Fair value of non-cash assets	
– Fair value of debts issued or assumed	
– Fair value of equity securities issued	
– Fair value of contingent consideration	
– Fair value on the acquisition date of equity held before the acquisition date	
– Others	
Combination costs in total	482,917
Less: Fair value of net identifiable assets acquired	399,547
Differences between goodwill/combination costs and fair value of net identifiable assets acquired	83,370

IX. CHANGES ON SCOPE OF COMBINATION (CONTINUED)

1. Business Combination Not under Common Control (Continued)

(3) Identifiable assets and liabilities of the acquiree on the acquisition date

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

	NEWCO Company	
Item	**Fair value on the acquisition date**	**Carrying amount on the acquisition date**
Assets:	766,300	578,129
Cash at bank and on hand	132,407	132,407
Accounts receivable	8,345	8,345
Other receivables	7,295	7,295
Other current assets	159	159
Net fixed assets	618,094	429,923
Liabilities:	366,753	302,775
Accounts payable	3,868	3,868
Employee benefits payable	76	76
Taxes payable	7,775	7,775
Other payables	29,659	29,659
Non-current liabilities within one year	20,086	20,086
Long-term borrowings	241,311	241,311
Deferred income tax liabilities	63,978	
Net assets	399,547	275,354
Net assets acquired	399,547	275,354

(4) Gains or losses arising from the remeasurement of equity held before the acquisition date at fair value

Whether there was any transaction that achieved business combination through multiple steps of transactions and obtained control during the Reporting Period

☐ Applicable ✓ Not Applicable

IX. CHANGES ON SCOPE OF COMBINATION (CONTINUED)

1. Business Combination Not under Common Control (Continued)

(5) Explanation of the inability to reasonably determine the consideration for combination or the fair value of identifiable assets and liabilities of the acquiree on the acquisition date or at the end of the combination period

☐ Applicable ✓ Not Applicable

(6) Other explanation

☐ Applicable ✓ Not Applicable

2. Business Combination under Common Control

☐ Applicable ✓ Not Applicable

3. Counter Purchase

☐ Applicable ✓ Not Applicable

4. Disposal of Subsidiaries

Whether there was any transaction or event that resulted in loss of control over subsidiaries during the period

☐ Applicable ✓ Not Applicable

Other explanation:

☐ Applicable ✓ Not Applicable

Whether there are multiple transactions by steps to dispose the investment in subsidiaries and loss the control in the current period

☐ Applicable ✓ Not Applicable

Other explanation:

☐ Applicable ✓ Not Applicable

5. Changes in Scope of Consolidation Due to Other Reasons

Explanation of changes in scope of consolidation due to other reasons (e.g. incorporation of new subsidiaries, and liquidation of subsidiaries, etc.) and relevant information:

☐ Applicable ✓ Not Applicable

6. Others

☐ Applicable ✓ Not Applicable

Financial Report

X. EQUITY IN OTHER ENTITIES

1. Equity in Subsidiaries

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of subsidiary	Principal place of business	Registered capital	Place of registration	Nature of business	Shareholding ratio (%) Direct	Shareholding ratio (%) Indirect	Method of acquisition
China Gezhouba Group Company Limited (中國葛洲壩集團有限公司)	Hubei Province, the PRC	3,415,309	Hubei Province, the PRC	Construction, civil explosives, cement sales and real estate development	100		Establishment
China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)	Beijing, the PRC	2,097,370	Beijing, the PRC	Survey, design and engineering contract	100		Establishment
China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)	Beijing, the PRC	3,902,476	Beijing, the PRC	Equipment manufacturing	100		Establishment
China Energy Engineering Group North Construction and Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)	Tianjin, the PRC	5,000,000	Tianjin, the PRC	Construction and engineering, investment holding	100		Establishment
China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司)	Shanghai, the PRC	5,000,000	Shanghai, the PRC	Construction and engineering, investment holding	100		Establishment
China Energy Engineering Group Southern Construction and Investment Co., Ltd. (中國能源建設集團南方建設投資有限公司)	Guangdong Province, the PRC	5,000,000	Guangdong Province, the PRC	Construction and engineering, investment holding	100		Establishment
China Energy Engineering Group Northwest Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司)	Shaanxi Province, the PRC	2,500,000	Shaanxi Province, the PRC	Construction and engineering, investment holding	100		Establishment
China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)	Beijing, the PRC	6,000,000	Beijing, the PRC	Project investment, asset management	100		Establishment
China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)	Beijing, the PRC	5,000,000	Beijing, the PRC	Supply chain management, software development	100		Establishment
China Energy International Group Co., Ltd. (中能建國際建設集團有限公司)	Beijing, the PRC	7,000,000	Beijing, the PRC	General engineering contracting, investment operation	100		Establishment

X. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Interests in Joint Ventures or Associates

✓ Applicable ☐ Not Applicable

(1) *Significant joint ventures or associates*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of joint venture or associate	Principal place of business	Place of registration	Nature of business	Shareholding ratio (%)		Accounting treatment for investment in joint venture or associate
				Direct	Indirect	
Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	Hubei Province, the PRC	Hubei Province, the PRC	Real estate development and investment	50.00		Equity method
Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) Note	Jiangsu Province, the PRC	Jiangsu Province, the PRC	Investment and operation of infrastructure	70.00		Equity method
Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	Shaanxi Province, the PRC	Shaanxi Province, the PRC	Expressway investment and operation	40.00		Equity method
Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	Guangxi Autonomous Region, the PRC	Guangxi Autonomous Region, the PRC	Expressway investment and operation	40.00		Equity method
Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	Guangdong Province, the PRC	Guangdong Province, the PRC	Expressway investment and operation	47.50		Equity method
Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	Xinjiang Autonomous Region, the PRC	Xinjiang Autonomous Region, the PRC	Power operation	49.00		Equity method
Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	Hubei Province, the PRC	Hubei Province, the PRC	Expressway investment and operation	49.00		Equity method
Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	Guangdong Province, the PRC	Guangdong Province, the PRC	Real estate development and investment	49.00		Equity method

Basis for holding less than 20% of voting rights but having significant influence, or holding 20% or more of voting rights but not having significant influence:

Note Pursuant to the joint venture agreement, the board of directors of Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司) comprises 3 directors, 1 of whom is appointed by the Company. According to the articles of association of the company, all of its major operating decisions shall be unanimously approved by all directors, and the Company and the shareholders of the company jointly control the company. Therefore, the company is accounted for as a joint venture under the equity method.

X. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Interests in Joint Ventures or Associates (Continued)

(2) Main financial information of significant joint ventures

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance/Amount for the current period		Opening balance/Amount for the previous period	
	Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	**Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)**	Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)
Current assets	**5,301,374**	**633,396**	5,354,884	403,196
Non-current assets	**1,485,386**	**10,894,210**	1,531,644	11,261,027
Total assets	**6,786,760**	**11,527,606**	6,886,528	11,664,223
Current liabilities	**70,374**	**2,630,543**	86,807	2,863,118
Non-current liabilities	**1,773,340**	**6,570,350**	1,836,670	6,539,890
Total liabilities	**1,843,714**	**9,200,893**	1,923,477	9,403,008
Equity attributable to owners of the parent	**4,943,046**	**2,326,713**	4,963,051	2,261,215
Carrying amount of equity investment in the joint venture	**2,471,523**	**1,628,848**	2,481,526	1,583,028
Operating income	**130,033**	**45,872**	118,960	
Operating cost	**100,537**	**45,836**	76,682	
Net profit	**-20,005**	**26**	-15,629	-2

X. EQUITY IN OTHER ENTITIES (CONTINUED)

2. Interests in Joint Ventures or Associates (Continued)

(2) Main financial information of significant joint ventures

Main financial information of significant associates

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance/Amount for the current period						Opening balance/Amount for the previous period					
	Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)
Current assets	798,518	973,369	827,592	526,003	1,246,849	4,746,168	888,716	961,885	839,190	516,444	1,104,169	3,334,965
Non-current assets	20,721,122	29,351,290	10,934,021	7,130,011	11,626,896	29,382	20,950,633	28,995,964	10,458,700	6,866,112	11,345,111	23,396
Total assets	21,519,640	30,324,659	11,761,613	7,656,014	12,873,745	4,775,550	21,839,349	29,957,849	11,297,890	7,382,556	12,449,280	3,358,361
Current liabilities	851,035	1,107,411	357,998	12,566	24,397	2,482,086	958,056	1,144,369	235,574	23,014	14,816	311,171
Non-current liabilities	16,689,009	22,142,679	6,902,362	2,710,900	10,234,877	187	16,651,526	21,983,454	6,778,089	2,551,170	9,879,362	740,561
Total liabilities	17,540,044	23,250,090	7,260,360	2,723,466	10,259,274	2,482,273	17,609,582	23,127,823	7,013,663	2,574,184	9,894,178	1,051,732
Equity attributable to owners of the parent	3,979,596	7,074,569	4,501,253	4,932,548	2,614,471	2,293,277	4,229,767	6,830,026	4,284,227	4,808,372	2,555,102	2,306,629
Carrying amount of equity investment in the associate	1,592,159	2,850,429	1,582,620	1,727,704	1,275,182	1,123,706	1,692,579	2,752,002	1,582,620	1,723,866	1,251,879	1,130,249
Operating income	139,298	49,525	1,854		143,361		139,589	28,504			144,996	
Operating cost	249,736	85,132	17		137,544	76	242,417	19,067			137,465	
Net profit	-251,049	245,170	1,056		617	-13,352	-256,637	234,977	8		516	-3,837

X. EQUITY IN OTHER ENTITIES (CONTINUED)

3. Interests in Structured Entities not Included in the Scope of Consolidated Financial Statements

Explanation on structured entities not included in the scope of consolidated financial statements:

✓ Applicable ☐ Not Applicable

(1). General information of structured entities not included in the scope of consolidated financial statements

As at 30 June 2026, the structured entities associated with the Company but not included in the scope of the Company's consolidated financial statements were primarily engaged in the business of investment operations and infrastructure construction. As at 30 June 2026, the total issue size of the above structured entities was approximately RMB103,009,620,000. Among them, the subscription amount of the Company was approximately RMB39,509,417,000, and the actual subscription amount paid by the Company was approximately RMB14,189,408,000, which were accounted for as long-term equity investment, other non-current financial assets or other equity instrument investments, respectively. The Company's maximum risk exposure in these structured entities at the end of each year was the amount of capital contributed by the Company as of the end of each year. The Company has no obligation or intention to provide financial support to these structured entities.

(2). Asset-backed securities issued

The Company issued certain asset-backed securities, and the Company held some subordinate tranche of the relevant asset-backed securities. As of 30 June 2026, the subordinated tranche of the above asset-backed securities held by the Company was RMB207,000,000, which were accounted for as other non-current financial assets or other equity instrument investments. The Company undertakes liquidity replenishment obligations for the principal and fixed income of some of the above senior asset-backed securities. Since the Company only holds some inferior tranche, and the possibility of undertaking liquidity supplement in the future is evaluated to be low, these special plans and trusts are not included in the scope of combination of the Company.

XI. GOVERNMENT GRANTS

1. Items of Liabilities Involving Government Grants

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item of financial statement	Opening balance	Additions of grants for the period	Transferred to other income for the period	**Closing balance**	Related to assets/income
Deferred income	559,633	22,892	14,692	**567,833**	Related to assets
Deferred income	275,114	34,854	45,765	**264,203**	Related to income
Total	834,747	57,746	60,457	**832,036**	/

2. Government Grant Included in Current Profit and Loss

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Type	Item	**Amount for the current period**	Amount for the previous period
Related to assets	Amount of government grants included in other income	**14,692**	9,758
Related to income	Amount of government grants included in other income	**228,467**	183,745
Related to income	Amount of government grants included in non-operating income	**14,228**	14,172
Total		**257,387**	207,675

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS

1. Risks of Financial Instruments

✓ Applicable ☐ Not Applicable

The Company aims to seek balance between the risks and benefits, minimize negative impact of risks on the operating performance of the Company, and maximize the interests of shareholders and other equity investors. Based on such risk management objective, the basic strategy of the Company's risk management is to identify and analyze various risks faced by the Company, establish appropriate risk tolerance bottom line and carry out risk management, supervise various risks in a timely and reliable manner, and control risks within limited range.

The Company faces various risks related to financial instruments in daily activities, mainly including credit risk, liquidity risk and market risk. The management has reviewed and approved policies to manage these risks, which are summarized below.

(I) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Credit risk management practices

(1) Credit risk assessment method

The Company assesses whether or not the credit risk of the relevant financial instruments has increased significantly since the initial recognition on each balance sheet date. While determining whether the credit risk has significantly increased since initial recognition or not, the Company takes into account the reasonable and substantiated information that is accessible without exerting unnecessary cost or effort, including qualitative and quantitative analysis based on the historical data, external credit risk rating and forward-looking information. Based on the single financial instrument or the combination of financial instruments with similar characteristics of credit risk, the Company compares the risk of default of financial instruments on the balance sheet date with that on the initial recognition date in order to figure out the changes of default risk in the expected lifetime of financial instruments.

The Company considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative and qualitative criteria have been met:

1) Quantitative criteria are mainly that the probability of default of the remaining duration of the balance sheet date rises by more than a certain proportion compared with the initial recognition;

2) Qualitative criteria mainly include major adverse changes in the debtor's business or financial situation, existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Company.

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Risks of Financial Instruments (Continued)

(I) Credit Risk (Continued)

Credit risk management practices (Continued)

(2) Definition of default and credit-impaired assets

When a financial instrument meets one or more of the following conditions, the Company considers the financial asset to be in default, and the criteria are consistent with the definition of credit-impaired assets:

1) Major financial difficulties occur to the debtor;

2) The debtor breaches the restrictive clauses on the debtor under the contract;

3) The debtor is likely to go bankrupt or undergo other financial restructuring;

4) The creditor gives the debtor concessions in no other case for economic or contractual considerations related to the debtor's financial difficulties.

Measurement of expected credit losses

The key parameters for the measurement of expected credit losses include default probability, default loss rate and default risk exposure. Considering the quantitative analysis and forward-looking information of historical statistical data (such as counterparty ratings, guarantees and collateral types, repayment methods), the Company establishes a default probability, default loss rate and default risk exposure model.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet. Save for the financial guarantees given by the Company as set out in Note XII in the financial report, the Company does not provide any other guarantees which would expose the Company to credit risk. The maximum exposure to credit risk for the above financial guarantees on the balance sheet date is disclosed in Note XII in the financial report.

The Company's credit risk is primarily attributable to cash at bank and on hand, accounts receivable, contract assets and other receivables. Exposure to these credit risks is monitored by management on an ongoing basis. In order to control the above related risks, the Company has taken the following measures:

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Risks of Financial Instruments (Continued)

(I) Credit Risk (Continued)

Measurement of expected credit losses (Continued)

(1) Cash at bank and on hand

The Company places bank deposits and other monetary capital in financial institutions with high credit ratings, as a result of which its credit risks are low.

(2) Accounts receivable and contract assets

Since the Company's risk exposure to account receivables and contract assets are from many partners and customers, as of 30 June 2026, 4.13% of the Company's accounts receivable and contract assets were due from the five largest customers by balance, the Company exposed no significant concentrations of credit risk.

The maximum credit risk exposed to the Company was the carrying amount of each financial asset in the balance sheet.

The Company measures the provision for impairment of accounts receivable and contract assets based on the lifetime ECL. According to the historical credit loss experience of the Company, different types of customers have different loss patterns. Therefore, the impairment provision based on the past arrears status is further divided into central enterprises directly supervised by the SASAC, state-owned enterprises and local governments as well as private enterprises and others according to the characteristics of common credit risk, and each type of customer has different expected loss rate. For receivables form BOT projects, the main customers include national, provincial and local government agencies with reliable and good reputation. The credit risk of such customers is relatively low, and the Company considers the amount of default losses to be limited with reference to the market value of relevant items.

For details of accounts receivable and contract assets, please refer to Note VII.4, Note VII.5 and Note VII.24.

(3) Other receivables and loans to customers

For the capital lent by the Company to associates and fellow subsidiaries, the Company considers the amount of default losses to be limited with reference to the estimated market value of relevant real estate projects and toll road projects. For other receivables, the Company determines the possibility of default within 12 months and the entire duration based on historical data and measures the credit risk provision, and makes adjustment based on debtor-specific factors and assessment of current and expected general economic condition.

(II) Liquidity Risk

Liquidity risk is the risk that the Company will encounter shortage of funds in meeting obligations that are settled by delivering cash or other financial assets. The Company monitors and maintains a certain level of cash balances and sufficient undrawn bank facilities considered by the management to meet the Company's operating needs and reduce the impact of cash flow fluctuations. The management monitors the use of bank borrowings and bills payable and ensures compliance with the borrowing contracts.

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Risks of Financial Instruments (Continued)

(II) Liquidity Risk (Continued)

Classification of financial liabilities based on the remaining maturity

Unit: '000 Currency: RMB

Item	30 June 2026					
	Carrying amount	Undiscounted contractual amount	Within 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Over 5 years
Short-term loans	58,996,310	60,766,200	60,766,200			
Receipts of deposits	4,198,280	4,324,229	4,324,229			
Bills payable	10,628,941	10,628,941	10,628,941			
Accounts payable	207,608,768	207,608,768	207,608,768			
Other payables	70,007,591	70,007,591	70,007,591			
Long-term borrowings	260,730,686	296,672,919	25,275,547	42,689,952	75,332,077	153,375,343
Bonds payable	27,265,790	28,827,213	3,302,116	25,525,097		
Lease liabilities	2,347,057	2,658,386	534,896	240,255	410,154	1,473,081
Long-term payables	2,261,887	2,470,098	293,724	1,023,527	722,510	430,337
Subtotal	644,045,310	683,964,345	382,742,012	69,478,831	76,464,741	155,278,761

Item	31 December 2025					
	Carrying amount	Undiscounted contractual amount	Within 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Over 5 years
Short-term loans	46,636,518	48,035,614	48,035,614			
Receipts of deposits	4,064,066	4,185,988	4,185,988			
Bills payable	17,802,084	17,802,084	17,802,084			
Accounts payable	200,789,974	200,789,974	200,789,974			
Other payables	67,603,535	67,603,535	67,603,535			
Long-term borrowings	244,719,898	278,809,083	20,198,520	41,833,600	77,086,281	139,690,682
Bonds payable	23,418,461	24,835,260	312,854	24,522,406		
Lease liabilities	2,411,534	2,755,518	399,334	234,419	455,202	1,666,563
Long-term payables	2,308,831	2,510,366	701,584	672,627	678,243	457,912
Subtotal	609,754,901	647,327,422	360,029,487	67,263,052	78,219,726	141,815,157

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

1. Risks of Financial Instruments (Continued)

(III) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk mainly includes interest rate risk and foreign exchange risk.

(1) Interest rate risk

Interest risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Interest-bearing financial instruments at fixed rates and at floating rates expose the Company to fair value interest risk and cash flow interest rate risk, respectively. The Company determines the appropriate weightings of the fixed and floating rate interest-bearing financial instruments based on the current market conditions and performs regular reviews and monitoring to maintain an appropriate mix of financial instruments. The Company's exposure to the cash flow interest rate risk relates mainly to the Company's bank borrowings with floating interest rate.

As of 30 June 2026, the Company's borrowings with interest accrued at floating interest rate totaled RMB204,900,690,000. Assuming that interest rates had been 50 basis points higher/lower and all other variables held constant, there will be no significant impact on the Company's total profit and shareholders' interests.

(2) Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The foreign exchange risk exposed to the Company mainly comes from foreign currency assets and liabilities such as monetary funds, accounts receivable, accounts payable and bank borrowings denominated in currencies other than the functional currency. The management manages and monitors this risk to ensure appropriate action is taken in a timely and effective manner.

The Company's exposure to foreign exchange risk of assets or liabilities denominated in foreign currencies as at 30 June are shown in Renminbi, translated using the spot rate at the balance sheet date. Differences resulting from the translation of foreign currency financial statements are excluded.

XII. RISKS RELATED TO FINANCIAL INSTRUMENTS (CONTINUED)

2. Hedging

(1) *The Company conducts hedging business for risk management*

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

(2) *The Company conducts qualified hedging business and applies hedge accounting*

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

(3) *The Company conducts hedging business for risk management and expects to achieve the risk management objectives but has not applied hedge accounting*

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

3. Transfer of Financial Assets

(1) *Classification of transfer methods*

☐ Applicable ✓ Not Applicable

(2) *Financial assets derecognized due to transfer*

☐ Applicable ✓ Not Applicable

(3) *Transferred financial assets with continuing involvement*

☐ Applicable ✓ Not Applicable

Other explanation

☐ Applicable ✓ Not Applicable

XIII. FAIR VALUE DISCLOSURE

1. Closing Fair Value of Assets and Liabilities Measured at Fair Value

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Fair value at the end of the period			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
Fair value measurement on a recurring basis				
(I) Held-for-trading financial assets	**603**		**190**	**793**
(II) Other non-current financial assets			**13,626,227**	**13,626,227**
(III) Receivables financing			**1,001,160**	**1,001,160**
(IV) Other investment in equity instruments	**207,812**		**2,016,940**	**2,224,752**
Total assets measured at fair value on a recurring basis	**208,415**		**16,644,517**	**16,852,932**

2. Basis for Determining Market Price of Level 1 Fair Value Measurement Items on a Recurring or Non-recurring Basis

✓ Applicable ☐ Not Applicable

The fair value of financial instruments traded in active markets is determined based on quoted market prices at each balance sheet date. A market is regarded as active if quoted price is readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and this price represents quoted price of actual and regularly occurring market transactions on an arm's length basis.

The quoted market price used for financial assets held by the Company is the current bid price. These financial instruments are presented in Level 1 in the fair value disclosures.

3. Level 3 Fair Value Measurement Items on a Recurring or Non-recurring Basis, Valuation Techniques Used and Qualitative and Quantitative Information of Important Parameters

✓ Applicable ☐ Not Applicable

The dedicated team of the Company is responsible for valuing the assets and liabilities measured at Level 3 fair value on a recurring and non-recurring basis. The team reports directly to the management. The team prepares a valuation report on analysis of changes in fair value measurements at the middle and end of each year which is reviewed and approved by the management. At the middle and end of each year, the team discusses valuation process and results with the management.

XIII. FAIR VALUE DISCLOSURE (CONTINUED)

4. Level 3 Fair Value Measurement Items on a Recurring Basis, Reconciliation Information between Opening and Closing Carrying Amount and Sensitivity Analysis of Unobservable Parameters

✓ Applicable ☐ Not Applicable

				Total gains or losses for the year		Purchase, issue, sale and settlement					
Item	Opening balance	Transfer into Level 3	Transfer out of Level 3	Included in profit or loss	Included in other comprehensive income	Purchase	Issue	Sale	Settlement	**Closing balance**	For assets held and liabilities assumed at the end of the year, unrealized gains or losses for the year included in profit or loss
Assets											
Including: Held-for-trading financial assets	302,898			-14		7,007,037		-7,309,731		**190**	-14
Other non-current financial assets	13,386,618			198,948		275,926		-235,265		**13,626,227**	198,948
Receivables financing	952,594					48,566				**1,001,160**	N/A
Other equity instrument investment	1,966,900				2,840	47,200				**2,016,940**	N/A
Total	16,609,010			198,934	2,840	7,378,729		-7,544,996		**16,644,517**	198,934

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

1. Parent of the Company

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of the parent	Place of registration	Nature of business	Registered capital	Shareholding percentage of the parent to the Company (%)	Percentage of voting right of the parent to the Company (%)
China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	Beijing	Construction and contracting	26,000,000	42.60	42.60

The ultimate controller of the Company is China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司).

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XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company

✓ Applicable ☐ Not Applicable

For details of significant joint ventures or associates of the Company, please refer to Note X.2.

Information for other joint ventures and associates which form balance through related party transaction with the Company during the current or previous periods

✓ Applicable ☐ Not Applicable

Name of the joint venture or associate	Relationship with the Company
Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)	Joint venture
Jianguang Environment Gezhouba Water (Yangxi) Co., Ltd. (建廣環境葛洲壩水務(陽西)有限公司)	Joint venture
Da'an Guangtou Zhongneng Solar Thermal Power Generation Co., Ltd. (大安市廣投中能光熱發電有限公司)	Joint venture
Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)	Joint venture
Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)	Joint venture
Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)	Joint venture
Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	Joint venture
Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣楊高速公路開發有限公司)	Joint venture
Anhui Huayuan Zhijing Construction Co., Ltd. (安徽華源至精建設有限公司)	Associate
Beijing Franshion Gezhouba Real Estate Development Co., Ltd. (北京方興葛洲壩房地產開發有限公司)	Associate
Beijing Runneng Real Estate Co., Ltd. (北京潤能置業有限公司)	Associate
Chuantou (Luzhou) Gas-fired Power Co., Ltd. (川投(瀘州)燃氣發電有限公司)	Associate
Datang Xuanwei Hydropower Development Co., Ltd. (大唐宣威水電開發有限公司)	Associate
Fujian Water Investment Group Xiapu Ecological Environment Co., Ltd. (福建水投集團霞浦生態環境有限責任公司)	Associate
Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd. (阜陽葛洲壩國禎水環境治理投資建設有限公司)	Associate
Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)	Associate

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company (Continued)

Name of the joint venture or associate	Relationship with the Company
Gekuangli Nanjing Property Development Co. Ltd. (葛礦利南京房地產開發有限公司)	Associate
Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)	Associate
Gezhouba Huaihe Development Co., Ltd. (葛洲壩淮河發展有限公司)	Associate
Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd. (葛洲壩潤明(武漢)房地產開發有限公司)	Associate
Gezhouba Explosive Hulunbeier Civil Explosives Co., Ltd. (葛洲壩易普力呼倫貝爾民爆有限公司)	Associate
Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	Associate
Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd. (廣東江門恒光二期新能源有限公司)	Associate
Guangdong Jiangmen Hengguang New Energy Co., Ltd. (廣東江門恒光新能源有限公司)	Associate
Guangdong Shenzhen-Dalian Intercity Railway Co., Ltd. (廣東深大城際鐵路有限公司)	Associate
Guangxi Bagui Civil Blasting Equipment Co., Ltd. (廣西八桂民用爆破器材有限責任公司)	Associate
Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	Associate
Guangxi Hechi Yizhou Donglin Mining Co., Ltd. (廣西河池宜州東林礦業有限公司)	Associate
Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)	Associate
Guangxi Liuzhou Guiliu Hydropower Co., Ltd. (廣西柳州市桂柳水電有限公司)	Associate
Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)	Associate
Guizhou Naqing Expressway Co., Ltd. (貴州納晴高速公路有限公司)	Associate
Guizhou China Energy Construction Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	Associate
Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd. (國藥集團西安生物製藥有限公司)	Associate
Haikou Jiangdong Xinju Third Property Co., Ltd. (海口江東新居第三置業有限公司)	Associate
Hainan Haikong China Energy Construction Engineering Co., Ltd. (海南海控中能建工程有限公司)	Associate
Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)	Associate

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company (Continued)

Name of the joint venture or associate	Relationship with the Company
Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	Associate
Henan Gezhouba Shangdu Water Ecological Development Co., Ltd. (河南葛洲壩商都水生態開發有限公司)	Associate
Heilongjiang Tiefang Expressway Investment and Construction Co., Ltd. (黑龍江省鐵方高速公路投資建設有限公司)	Associate
Hengxian Jiangnan Power Generation Co., Ltd. (橫縣江南發電有限公司)	Associate
Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	Associate
Hubei Energy Group Luotian Pingtaiyuan Pumped Storage Co., Ltd. (湖北能源集團羅田平坦原抽水蓄能有限公司)	Associate
Hubei Wutian Expressway Investment and Construction Co., Ltd. (湖北武天高速投資建設有限公司)	Associate
Hunan Gening Real Estate Development Co., Ltd. (湖南葛寧房地產開發有限公司)	Associate
Hunan Hongkeda Equipment Manufacturing Co., Ltd. (湖南紅科達設備製造有限公司)	Associate
Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)	Associate
Hunan Quanhong Xiangxin Technology Co., Ltd. (湖南全紅湘芯科技有限公司)	Associate
Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)	Associate
Hunan Changsha Xinneng Property Investment and Development Co., Ltd. (湖南長沙鑫能置業投資發展有限公司)	Associate
Huage Nengrong (Shenzhen) Expressway Investment Partnership (Limited Partnership) (華葛能融(深圳)高速公路投資合夥企業(有限合夥))	Associate
Jinan Licheng District Quanfuhe Investment and Development Co., Ltd. (濟南市歷城區全福河投資開發有限公司)	Associate
Jining Liaohe Oriental Ecological Construction and Development Co., Ltd. (濟寧蓼河東方生態建設開發有限公司)	Associate
Jining-Shangqiu Expressway (Heze) Co., Ltd. (濟商高速公路(菏澤)有限公司)	Associate
Jining-Shangqiu Expressway (Jining) Co., Ltd. (濟商高速公路(濟寧)有限公司)	Associate
Jianghu County Guoyuan New Energy Development Co., Ltd. (建湖縣國源新能源開發有限公司)	Associate
Jiangsu Yanfu Yinbao New Energy Co., Ltd. (江蘇鹽阜銀寶新能源有限公司)	Associate

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company (Continued)

Name of the joint venture or associate	Relationship with the Company
Jiaozuo Gezhouba China Railway 19th Bureau Ecological Governance Construction and Operation Co., Ltd. (焦作市葛洲壩中鐵十九局生態治理建設運營有限公司)	Associate
Leiyang Taiping Wind Power Co., Ltd. (耒陽太平風電有限公司)	Associate
Southern Construction and Investment Xingtai Landscape Construction Co., Ltd. (南方建投邢台園林建設有限公司)	Associate
Panzhou Hongcai Gezhouba Project Management Co., Ltd. (盤州市宏財葛洲壩項目管理有限公司)	Associate
Xiamen Dingxiangsheng Industrial Construction and Development Co., Ltd. (廈門鼎翔盛產業建設發展有限公司)	Associate
Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)	Associate
Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)	Associate
Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄄高速公路有限公司)	Associate
Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)	Associate
Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	Associate
Shaanxi Guanhuan Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)	Associate
Shanghai China Resources Yueneng Real Estate Co., Ltd. (上海華潤樾能置業有限公司)	Associate
Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	Associate
China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)	Associate
SCEI Zhongjiang Gas-fired Power Co., Ltd. (四川能投中江燃氣發電有限公司)	Associate
Taixing Bohui Environmental Protection Technology Development Co., Ltd. (泰興博惠環保科技發展有限公司)	Associate
Xi'an Zihong Technology Industry Development Co., Ltd. (西安紫弘科技產業發展有限公司)	Associate
Xinjiang Gezhouba Dashixia Water Conservancy Project Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	Associate
Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)	Associate
Xinjiang Haoyuan Water Supply Co. Ltd. (新疆浩源供水有限公司)	Associate

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company (Continued)

Name of the joint venture or associate	Relationship with the Company
Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝建東繞城高速公路有限公司)	Associate
Yueyang Three Gorges Water Environment Comprehensive Treatment Co., Ltd. (岳陽市三峽水環境綜合治理有限責任公司)	Associate
CHINH THANG WIND POWER COMPANY LIMITED (越南正勝風電有限責任公司)	Associate
Yunnan Hexing Investment and Development Co., Ltd. (雲南和興投資開發股份有限公司)	Associate
Zhongge (Luohe) Construction Engineering Co., Ltd. (中葛(漯河)建設工程有限公司)	Associate
Zhongge Yongmao (Suzhou) Real Estate Development Co., Ltd. (中葛永茂(蘇州)房地產開發有限公司)	Associate
CEEC-FESCO (Hubei) Human Resources Co., Ltd. (中能方勝(湖北)人力資源有限公司)	Associate
China Energy Engineering Southern Construction and Investment (Nanxiong) Environmental Investment and Operation Co., Ltd. (中能建南方建投(南雄)環保投資運營有限公司)	Associate
Chongqing Gening Real Estate Development Co., Ltd. (重慶葛寧房地產開發有限公司)	Associate
Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd. (重慶葛洲壩融創金裕置業有限公司)	Associate
Chongqing Gezhouba Sunac Shenda Properties Co., Ltd. (重慶葛洲壩融創深達置業有限公司)	Associate
Chongqing Jiangqi Highway Co., Ltd. (重慶江綦高速公路有限公司)	Associate
Gezhouba Water (Yantai) Co., Ltd. (葛洲壩水務(煙台)有限公司)	Associate
Loudi Loulian Civil Explosion Equipment Co., Ltd. (婁底市婁聯民爆器材有限公司)	Associate
Shaoyang Baolian Civil Explosion Equipment Co., Ltd. (邵陽市寶聯民爆器材有限責任公司)	Associate
Yiyang Yilian Civil Explosive Equipment Co., Ltd. (益陽益聯民用爆破器材有限公司)	Associate
Guangxi Hezhou Hewei Civil Explosive Supplies Sales Co., Ltd. (廣西賀州市賀威民用爆炸物品銷售有限責任公司)	Associate
Wuhan Dushiqu Circle Line North Investment Management Co., Ltd. (武漢都市區環線北段投資管理有限公司)	Associate
Hubei Jiaotou Wujingyi Expressway Co., Ltd. (湖北交投武荊宜高速公路有限公司)	Associate
Chizhou Runneng New Energy Co., Ltd. (池州潤能新能源有限公司)	Associate

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

2. Joint Ventures and Associates of the Company (Continued)

Name of the joint venture or associate	Relationship with the Company
Gaoping Huakang Engineering Construction Co., Ltd. (高平市華康工程建設有限公司)	Associate
Guangzhou Sunward Intelligent Machine Co., Ltd. (廣州山河智能機器股份有限公司)	Associate
Hunan Baian Fire Control Technology Co., Ltd. (湖南百安消防科技有限公司)	Associate

3. Other Related Parties

✓ Applicable ☐ Not Applicable

Name of other related parties	Relationship between other related parties and the Company
Beijing Nengjian Guohua Commercial Factoring Co., Ltd. (北京能建國化商業保理有限公司)	Common ultimate controller
Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	Common ultimate controller
Gezhouba (Beijing) Investments Co., Limited (葛洲壩(北京)投資有限公司)	Common ultimate controller
China Energy Engineering Group Financial Leasing Co., Ltd. (中國能源建設集團融資租賃有限公司)	Common ultimate controller
China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	Common ultimate controller
Zhongnengjian Fund Management Co., Ltd. (中能建基金管理有限公司)	Common ultimate controller
China Energy Construction Yichang Gezhouba Asset Management Co., Ltd. (中能建宜昌葛洲壩資產管理有限公司)	Common ultimate controller
Units, labor unions and committees under CEEC (能建股份下屬各單位工會委員會)	Other related party

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions

(1) Related party transactions of purchasing or selling goods and rendering or receiving labor services

Statement on procurement of goods/receipt of labor services

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Amount for the current period	Amount for the last period
Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	**53,669**	34,917
Gezhouba Explosive Hulunbeier Civil Explosives Co., Ltd. (葛洲壩易普力呼倫貝爾民爆有限公司)	**52,908**	18,644
CEEC-FESCO (Hubei) Human Resources Co., Ltd. (中能方勝(湖北)人力資源有限公司)	**52,531**	
Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)	**40,437**	69,277
Hunan Quanhong Xiangxin Technology Co., Ltd. (湖南全紅湘芯科技有限公司)	**30,077**	26,720
China Energy Construction Yichang Gezhouba Asset Management Co., Ltd. (中能建宜昌葛洲壩資產管理有限公司)	**27,595**	15,542
Guangzhou Sunward Intelligent Machine Co., Ltd. (廣州山河智能機器股份有限公司)	**20,720**	3,068
Anhui Huayuan Zhijing Construction Co., Ltd. (安徽華源至精建設有限公司)	**16,024**	27,901
China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)	**7,550**	
Others	**44,663**	208,429
Total	**346,174**	404,498

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(1) Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)

Statement on sales of goods/provision of labor services

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Amount for the current period	Amount for the last period
Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	**1,333,913**	957,143
Xiamen Dingxiangsheng Industrial Construction and Development Co., Ltd. (廈門鼎翔盛產業建設發展有限公司)	**474,290**	169,781
Jinan Licheng District Quanfuhe Investment and Development Co., Ltd. (濟南市曆城區全福河投資開發有限公司)	**409,042**	
Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)	**393,749**	1,106,719
Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	**365,757**	194,806
Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)	**317,576**	920,438
Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)	**301,842**	72,743
Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)	**270,782**	2,196,337
Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)	**217,653**	103,519
Heilongjiang Tiefang Expressway Investment and Construction Co., Ltd. (黑龍江省鐵方高速公路投資建設有限公司)	**119,396**	70,961
Chuantou (Luzhou) Gas-fired Power Co., Ltd. (川投(瀘州)燃氣發電有限公司)	**117,266**	
Hubei Energy Group Luotian Pingtaiyuan Pumped Storage Co., Ltd. (湖北能源集團羅田平坦原抽水蓄能有限公司)	**111,638**	87,906
Haikou Jiangdong Xinju Third Property Co., Ltd. (海口江東新居第三置業有限公司)	**99,534**	187,391
Xi'an Zihong Technology Industry Development Co., Ltd. (西安紫弘科技產業發展有限公司)	**76,015**	63,709
Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝建東繞城高速公路有限公司)	**58,117**	310

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(1) Related party transactions of purchasing or selling goods and rendering or receiving labor services (Continued)

Statement on sales of goods/provision of labor services (Continued)

Related party	Amount for the current period	Amount for the last period
Hunan Changsha Xinneng Property Investment and Development Co., Ltd. (湖南長沙鑫能置業投資發展有限公司)	**55,971**	53,430
China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**49,756**	
Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)	**49,439**	
SCEI Zhongjiang Gas-fired Power Co., Ltd. (四川能投中江燃氣發電有限公司)	**40,218**	
Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd. (廣東江門恒光二期新能源有限公司)	**37,499**	
Guizhou China Energy Construction Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	**24,992**	419,544
Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)	**22,670**	282,681
Hubei Jiaotou Wujingyi Expressway Co., Ltd. (湖北交投武荊宜高速公路有限公司)	**22,378**	83,884
Others	**1,975,800**	4,884,325
Total	**6,945,293**	11,855,627

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(2) Entrusted management/contracted and entrusting management/outsourcing with related parties

Table of entrusted management/contracting of the Company:

☐ Applicable ✓ Not Applicable

Explanation on entrustment/contracting with related parties

☐ Applicable ✓ Not Applicable

Table of entrusting management/outsourcing of the Company:

☐ Applicable ✓ Not Applicable

Explanation on management/outsourcing with related parties

☐ Applicable ✓ Not Applicable

(3) Leases with related parties

The Company as the lessor:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of lessee	Type of leased assets	Rental income recognized in the current period	Rental income recognized in the last period
Gezhouba Explosive Hulunbeier Civil Explosives Co., Ltd. (葛洲壩易普力呼倫貝爾民爆有限公司)	Equipment	481	593
Hunan Hongkeda Equipment Manufacturing Co., Ltd. (湖南紅科達設備製造有限公司)	Buildings and structures	161	161
Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)	Buildings and structures	52	
Hunan Baian Fire Control Technology Co., Ltd. (湖南百安消防科技有限公司)	Equipment		66
Total		694	820

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(3) Leases with related parties (Continued)

The Company as lessee:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of lessor	Type of leased assets	Amount for the current period: Rental expenses for short-term leases and low-value asset leases that adopt simplified treatment (if applicable)	Rental paid	Interest expenses of lease liabilities assumed	Additions to right-of-use assets	Amount for the last period: Rental expenses for short-term leases and low-value asset leases that adopt simplified treatment (if applicable)	Rental paid	Interest expenses of lease liabilities assumed	Additions to right-of-use assets
Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)	Expressway service area		**99,669**	**12,375**			7,742	1,713	
Gezhouba (Beijing) Investments Co., Limited (葛洲壩(北京)投資有限公司)	Buildings and structures		**1,990**	**649**			3,740	62	
China Energy Engineering Group Financial Leasing Co., Ltd. (中國能源建設集團融資租賃有限公司)	Buildings and structures		**1,667**	**759**			203,649	16,521	
China Energy Engineering Group Asset Management Company Limited (中國能源建設集團資產管理有限公司)	Buildings and structures		**1,349**	**85**			1,339	113	
Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	Expressway service area		**663**	**131**				3,006	
Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd. (廣東江門恒光二期新能源有限公司)	Booster station		**488**				488	116	
Guangdong Jiangmen Hengguang New Energy Co., Ltd. (廣東江門恒光新能源有限公司)	Booster station		**326**				326	77	
Guangxi Hezhou Hewei Civil Explosive Supplies Sales Co., Ltd. (廣西賀州市賀威民用爆炸物品銷售有限責任公司)	Buildings and structures	**229**	**250**				141		
Total		**229**	**106,402**	**13,999**			217,425	21,608	

Explanation on leases with related parties

☐ Applicable ✓ Not Applicable

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(4) Guarantees with related parties

The Company as guarantor

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Party guaranteed	Amount guaranteed	Commencement date of guarantee	Expiration date of guarantee	Whether the guarantee has been fulfilled
Hubei Huangshi Wuyang Expressway Development Co., Ltd. (湖北黃石武陽高速公路發展有限公司)	5,015,090	2021/3/31	2055/3/30	No
Chongqing Jiangqi Highway Co., Ltd. (重慶江綦高速公路有限公司)	331,000	2013/6/7 to 2018/6/27	2028/6/26 to 2043/6/7	No
Jiangsu Yanfu Yinbao New Energy Co., Ltd. (江蘇鹽阜銀寶新能源有限公司)	65,600	2018/7/26	2032/3/21	No
CHINH THANG WIND POWER COMPANY LIMITED (越南正勝風電有限責任公司)	13,586	2022/3/31	2037/3/31	No
Total	5,425,276			

The Company as the party guaranteed

☐ Applicable ✓ Not Applicable

Explanation on guarantees with related parties

☐ Applicable ✓ Not Applicable

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

4. Related Party Transactions (Continued)

(5) *Capital lending to/borrowing from related parties*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Related party	Placements	Commencement date	Expiry date
Borrowing from related parties			
Shanghai China Resources Yueneng Real Estate Co., Ltd. (上海華潤樾能置業有限公司)	158,100	2026/1/29	No fixed date of expiration
Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	127,400	2026/2/12	No fixed date of expiration

(6) *Asset transfer and debt restructuring with related parties*

☐ Applicable ✓ Not Applicable

(7) *Emolument of key management*

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	**Amount for the current period**	Amount for the last period
Emolument of key management	**4,645**	3,640

(8) *Other related party transactions*

☐ Applicable ✓ Not Applicable

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items

(1) Amounts due from related parties

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of item	Related party	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
Trade receivables	Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)	**1,965,822**	**58,975**	2,174,884	65,247
	Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)	**720,601**	**23,643**	748,088	23,643
	Guizhou Zhongnengjian Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	**587,893**	**1,584**	63,793	1,573
	Xinjiang Haoyuan Water Supply Co. Ltd. (新疆浩源供水有限公司)	**438,415**		467,187	
	Haikou Jiangdong Xinju Third Property Co., Ltd. (海口江東新居第三置業有限公司)	**438,280**	**12,526**	472,578	12,526
	Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)	**382,141**	**25,908**	182,969	25,696
	Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd. (阜陽葛洲壩國禎水環境治理投資建設有限公司)	**318,926**	**28,854**	318,926	28,854
	Panzhou Hongcai Gezhouba Project Management Co., Ltd. (盤州市宏財葛洲壩項目管理有限公司)	**282,938**	**8,488**	282,938	8,488
	Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	**222,009**	**6,660**	225,131	6,754

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XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

		Closing balance		Opening balance	
Name of item	Related party	Book balance	Provision for bad debts	Book balance	Provision for bad debts
	Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	**118,187**	**147**	519,185	15,576
	Wuhan Dushiqu Circle Line North Investment Management Co., Ltd. (武漢都市區環線北段投資管理有限公司)	**94,212**			
	Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)	**91,527**	**3,493**	85,940	2,578
	Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣楊高速公路開發有限公司)	**87,336**	**8,691**	87,384	8,691
	Chizhou Runneng New Energy Co., Ltd. (池州潤能新能源有限公司)	**69,957**			
	Hainan Haikong China Energy Construction Engineering Co., Ltd. (海南海控中能建工程有限公司)	**67,711**	**4,438**	78,629	2,653
	Hubei Wutian Expressway Investment and Construction Co., Ltd. (湖北武天高速投資建設有限公司)	**66,579**		11,158	
	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**63,013**	**2,254**	49,944	1,498
	Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	**59,919**	**1,798**	59,863	1,796
	Guizhou Naqing Expressway Co., Ltd. (貴州納晴高速公路有限公司)	**59,425**		43,871	
	Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄄高速公路有限公司)	**58,526**	**232**	97,995	308
	Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd. (葛洲壩潤明(武漢)房地產開發有限公司)	**53,850**	**6**	54,285	28

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Jianguang Environment Gezhouba Water (Yangxi) Co., Ltd. (建廣環境葛洲壩水務(陽西)有限公司)	**53,224**	**4,483**	54,584	4,599
	China Energy Engineering Southern Construction and Investment (Nanxiong) Environmental Investment and Operation Co., Ltd. (中能建南方建投(南雄)環保投資運營有限公司)	**52,549**	**648**	52,207	648
	Zhongge (Luohe) Construction Engineering Co., Ltd. (中葛(漯河)建設工程有限公司)	**50,880**			
	Southern Construction and Investment Xingtai Landscape Construction Co., Ltd. (南方建投邢台園林建設有限公司)	**48,156**	**2,412**		
	Hubei Jiaotou Wujingyi Expressway Co., Ltd. (湖北交投武荊宜高速公路有限公司)	**47,704**			
	Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	**47,543**		3,224	
	Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	**46,176**	**1,909**	40,038	1,907
	Gezhouba Water (Yantai) Co., Ltd. (葛洲壩水務(煙台)有限公司)	**44,358**			
	Jining Liaohe Oriental Ecological Construction and Development Co., Ltd. (濟寧蓼河東方生態建設開發有限公司)	**40,150**	**3,372**	40,150	3,372
	Guangxi Bagui Civil Blasting Equipment Co., Ltd. (廣西八桂民用爆破器材有限責任公司)	**34,069**	**6,465**	33,713	6,385
	China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)	**29,847**	**1,237**	1,861	1,237
	Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)	**29,441**	**2,907**	29,441	2,907

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XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Gezhouba Huaihe Development Co., Ltd. (葛洲壩淮河發展有限公司)	**26,827**	**805**	26,827	805
	Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)	**23,946**	**62**	28,908	
	Jining-Shangqiu Expressway (Jining) Co., Ltd. (濟商高速公路(濟寧)有限公司)	**21,301**		66,681	
	Datang Xuanwei Hydropower Development Co., Ltd. (大唐宣威水電開發有限公司)	**20,276**	**4,291**	20,276	4,291
	Fujian Water Investment Group Xiapu Ecological Environment Co., Ltd. (福建水投集團霞浦生態環境有限責任公司)	**15,672**		23,014	
	Xinjiang Gezhouba Dashixia Water Conservancy Hub Development Co., Ltd. (新疆葛洲壩大石峽水利樞紐開發有限公司)	**13,252**		40,760	
	Hengxian Jiangnan Power Generation Co., Ltd. (橫縣江南發電有限公司)	**9,129**	**5,628**	9,129	5,626
	Henan Gezhouba Shangdu Water Ecological Development Co., Ltd. (河南葛洲壩商都水生態開發有限公司)	**5,932**	**1,150**	13,475	780
	Guangxi Hechi Yizhou Donglin Mining Co., Ltd. (廣西河池宜州東林礦業有限公司)	**5,800**	**1,308**	8,689	928
	Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)	**2,099**		2,867	
	Others	**1,147,159**	**34,415**	1,570,742	47,122
Sub-total		**8,062,757**	**258,789**	8,091,334	286,516
Notes receivable	China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)	**6,899**		9,592	

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Yiyang Yilian Civil Explosive Equipment Co., Ltd. (益陽益聯民用爆破器材有限公司)	**786**			
	Guangxi Bagui Civil Blasting Equipment Co., Ltd. (廣西八桂民用爆破器材有限責任公司)	**396**		4,653	
	Shaoyang Baolian Civil Explosion Equipment Co., Ltd. (邵陽市寶聯民爆器材有限責任公司)	**50**			
Sub-total		**8,131**		14,245	
Prepayments	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**289,354**		278,291	
	Others	**29,586**		29,789	
Sub-total		**318,940**		308,080	
Loans to customers	China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	**2,701,424**	**59,339**	2,701,555	59,339
	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**145,327**	**11,465**	458,613	11,465
	China Energy Construction Yichang Gezhouba Asset Management Co., Ltd. (中能建宜昌葛洲壩資產管理有限公司)	**212,133**	**5,305**	212,183	5,305
	Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	**50,026**	**250**	10,002	250
Sub-total		**3,108,910**	**76,359**	3,382,353	76,359
Dividend receivables	Sinopharm Group Xi'an Bio-Pharmaceutical Co. Ltd. (國藥集團西安生物製藥有限公司)	**100,522**	**20,104**	100,522	20,104
	Yunnan Hexing Investment and Development Co., Ltd. (雲南和興投資開發股份有限公司)	**15,610**		15,610	
	Guangxi Liuzhou Guiliu Hydropower Co., Ltd. (廣西柳州市桂柳水電有限公司)	**3,177**		6,985	

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Leiyang Taiping Wind Power Co., Ltd. (耒陽太平風電有限公司)	**6,090**		6,090	
	Jiangsu Yanfu Yinbao New Energy Co., Ltd. (江蘇鹽阜銀寶新能源有限公司)			2,400	
	Others	**7,081**	**750**	9,616	750
Sub-total		**132,480**	**20,854**	141,223	20,854
Other receivables	Chongqing Gezhouba Sunac Jinyu Real Estate Co., Ltd. (重慶葛洲壩融創金裕置業有限公司)	**658,716**		655,902	
	Guangdong Shenzhen-Dalian Intercity Railway Co., Ltd. (廣東深大城際鐵路有限公司)	**632,238**		573,213	
	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**575,001**	**11**	607,367	14
	Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)	**425,209**	**8,181**	382,503	8,181
	Chongqing Jiangqi Highway Co., Ltd. (重慶江綦高速公路有限公司)	**372,693**	**31,849**	358,693	29,729
	Panzhou Hongcai Gezhouba Project Management Co., Ltd. (盤州市宏財葛洲壩項目管理有限公司)	**364,627**	**60,048**	364,627	60,048
	Chongqing Gening Real Estate Development Co., Ltd. (重慶葛寧房地產開發有限公司)	**317,910**		307,990	
	Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)	**313,495**		313,060	
	Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)	**294,137**	**6,466**	358,452	6,466

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Hunan Gening Real Estate Development Co., Ltd. (湖南葛寧房地產開發有限公司)	**264,821**		259,009	
	Gekuangli Nanjing Property Development Co. Ltd. (葛礦利南京房地產開發有限公司)	**243,524**		243,524	
	Fuyang Gezhouba Guozhen Water Environment Treatment Investment Construction Co., Ltd. (阜陽葛洲壩國禎水環境治理投資建設有限公司)	**219,094**	**3,219**	274,394	1,609
	Zhongge Yongmao (Suzhou) Real Estate Development Co., Ltd. (中葛永茂(蘇州)房地產開發有限公司)	**212,144**		216,945	
	Shandong Gezhouba Judan Expressway Co., Ltd. (山東葛洲壩巨單高速公路有限公司)	**204,882**	**59**	206,503	59
	Hunan Changsha Xinneng Property Investment and Development Co., Ltd. (湖南長沙鑫能置業投資發展有限公司)	**199,702**	**1,148**	199,702	
	Chongqing Gezhouba Sunac Shenda Properties Co., Ltd. (重慶葛洲壩融創深達置業有限公司)	**196,094**		194,400	
	Gezhouba Runming (Wuhan) Real Estate Development Co., Ltd. (葛洲壩潤明(武漢)房地產開發有限公司)	**176,100**		176,100	
	Yueyang Three Gorges Water Environment Comprehensive Treatment Co., Ltd. (岳陽市三峽水環境綜合治理有限責任公司)	**144,898**	**14,083**	145,762	14,283
	Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	**137,066**		96,707	
	Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)	**133,161**	**9**	229,784	9

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XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance		Opening balance	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
	Taixing Bohui Environmental Protection Technology Development Co., Ltd. (泰興博惠環保科技發展有限公司)	**58,997**		170,211	
	Others	**959,398**	**121,497**	794,702	89,489
Sub-total		**7,103,907**	**246,570**	7,129,550	209,887
Contract assets	Hebei Chengke Expressway Co., Ltd. (河北承克高速公路有限公司)	**2,990,391**	**44,855**	2,264,758	33,971
	Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)	**1,214,019**	**18,211**	1,311,377	19,671
	Guizhou Zhongnengjian Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	**1,131,012**	**16,965**	1,486,181	22,293
	Guangxi Hengqin Expressway Co., Ltd. (廣西橫欽高速公路有限公司)	**1,058,055**	**15,871**	1,023,650	15,355
	Guangdong Gezhouba Zhaoming Expressway Co., Ltd. (廣東葛洲壩肇明高速公路有限公司)	**963,523**	**14,453**	541,999	8,130
	Xinjiang Gezhouba Qiaobate Water Conservancy Project Development Co., Ltd. (新疆葛洲壩喬巴特水利樞紐工程開發有限公司)	**656,152**	**9,842**	544,028	8,160
	Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	**522,165**	**7,833**	539,055	8,086
	Shaanxi Guanhuan Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)	**497,964**	**7,469**	500,549	7,508
	Hunan Xinxin Zhangguan Expressway Construction and Development Co., Ltd. (湖南省新新張官高速公路建設開發有限公司)	**450,458**	**6,757**	619,686	9,295
	Jining-Shangqiu Expressway (Heze) Co., Ltd. (濟商高速公路(菏澤)有限公司)	**380,911**	**5,714**	933,634	14,005

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(1) Amounts due from related parties (Continued)

Name of item	Related party	Closing balance Book balance	Closing balance Provision for bad debts	Opening balance Book balance	Opening balance Provision for bad debts
	Shandong Gezhouba Zaohe Expressway Co., Ltd. (山東葛洲壩棗菏高速公路有限公司)	**322,269**	**4,834**	502,519	7,538
	Gezhouba Huaihe Development Co., Ltd. (葛洲壩淮河發展有限公司)	**270,493**	**4,057**	270,492	4,057
	Xiamen Dingxiangsheng Industrial Construction and Development Co., Ltd. (廈門鼎翔盛產業建設發展有限公司)	**261,364**	**3,921**	359,841	5,398
	Urumqi Gezhouba Electric Construction Road & Bridge Ring Expressway Co., Ltd. (烏魯木齊葛洲壩電建路橋繞城高速公路有限公司)	**234,033**	**3,511**	216,779	3,252
	Chuantou (Luzhou) Gas-fired Power Co., Ltd. (川投(瀘州)燃氣發電有限公司)	**200,379**	**3,006**	156,873	
	Hubei Energy Group Luotian Pingtaiyuan Pumped Storage Co., Ltd. (湖北能源集團羅田平坦原抽水蓄能有限公司)	**184,173**	**2,763**	214,642	3,220
	Shandong Gezhouba Yunjuan Expressway Co., Ltd. (山東葛洲壩鄆鄄高速公路有限公司)	**119,683**	**1,795**	166,146	2,492
	Others	**4,228,468**	**45,143**	3,363,472	35,908
Sub-total		**15,685,512**	**217,000**	15,015,681	208,339
Other non-current assets	Hubei Wutian Expressway Investment and Construction Co., Ltd. (湖北武天高速投資建設有限公司)	**198,561**		321,223	
	Yan'an Gezhouba Shanjiandong Ring Expressway Co., Ltd. (延安葛洲壩陝建東繞城高速公路有限公司)	**98,108**		97,187	
	Panzhou Hongcai Gezhouba Project Management Co., Ltd. (盤州市宏財葛洲壩項目管理有限公司)	**75,813**		75,813	
	Others	**35,113**		34,791	
Sub-total		**407,595**		529,014	

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(2) Amounts due to related parties

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of item	Related party	Closing book balance	Opening book balance
Trade payables	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**295,296**	289,786
	Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	**65,105**	58,980
	Gezhouba Explosive Hulunbeier Civil Explosives Co., Ltd. (葛洲壩易普力呼倫貝爾民爆有限公司)	**50,187**	10,527
	Da'an Guangtou Zhongneng Solar Thermal Power Generation Co., Ltd. (大安市廣投中能光熱發電有限公司)	**27,748**	24,148
	Guangzhou Sunward Intelligent Machine Co., Ltd. (廣州山河智能機器股份有限公司)	**20,720**	
	Hunan Quanhong Xiangxin Technology Co., Ltd. (湖南全紅湘芯科技有限公司)	**17,646**	8,274
	China Nuclear Power Design Co., Ltd. (Shenzhen) (深圳中廣核工程設計有限公司)	**17,422**	9,872
	CEEC-FESCO (Hubei) Human Resources Co., Ltd. (中能方勝(湖北)人力資源有限公司)	**13,243**	6,323
	Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)	**7,651**	10,097
	Others	**77,372**	141,239
Sub-total		**592,390**	559,246
Bills payable	Hunan Hongxinda Logistics Co., Ltd. (湖南鴻欣達物流有限公司)		5,000
	Others		1,227
Sub-total			6,227

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(2) Amounts due to related parties (Continued)

Name of item	Related party	Closing book balance	Opening book balance
Contract liabilities	Guizhou Zhongnengjian Nahe Expressway Co., Ltd. (貴州中能建納赫高速公路有限公司)	**513,805**	512,739
	Shaanxi Guanhuan Linfa Expressway Co., Ltd. (陝西關環麟法高速公路有限公司)	**121,811**	24,945
	Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd. (廣東江門恒光二期新能源有限公司)	**25,959**	4,239
	Gaoping Huakang Engineering Construction Co., Ltd. (高平市華康工程建設有限公司)	**23,719**	
	Hainan Haikong China Energy Construction Engineering Co., Ltd. (海南海控中能建工程有限公司)	**12,806**	28,951
	Nanjing Gezhouba Urban Underground Space Comprehensive Construction Development Co., Ltd. (南京葛洲壩城市地下空間綜合建設開發有限公司)	**4,703**	123,878
	Jianghu County Guoyuan New Energy Development Co., Ltd. (建湖縣國源新能源開發有限公司)	**4,122**	4,122
	Xinjiang Haoyuan Water Supply Co. Ltd. (新疆浩源供水有限公司)		89,599
	Beijing Runneng Real Estate Co., Ltd. (北京潤能置業有限公司)		19,605
	Others	**173,217**	69,696
Sub-total		**880,142**	877,774
Other payables	Wuhan Gezhouba Longhu Property Development Co., Ltd. (武漢葛洲壩龍湖房地產開發有限公司)	**2,330,697**	2,330,697
	Shanghai China Resources Yueneng Real Estate Co., Ltd. (上海華潤樾能置業有限公司)	**1,107,600**	984,500
	Hangzhou Longyu Investment Management Co., Ltd. (杭州龍譽投資管理有限公司)	**542,247**	542,247
	Huage Nengrong (Shenzhen) Expressway Investment Partnership (Limited Partnership) (華葛能融(深圳)高速公路投資合夥企業(有限合夥))	**455,638**	455,638

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XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(2) Amounts due to related parties (Continued)

Name of item	Related party	Closing book balance	Opening book balance
	Nansha International Financial Island (Guangzhou) Co., Ltd. (南沙國際金融島(廣州)有限公司)	**449,202**	449,202
	Yunnan Gezhouba Xuanyang Expressway Development Co., Ltd. (雲南葛洲壩宣楊高速公路開發有限公司)	**420,597**	210,250
	Gezhouba (Tangshan) Fengnan Investment and Construction Co., Ltd. (葛洲壩(唐山)豐南投資建設有限公司)	**380,094**	83
	Shenzhen Nuode Baozhong Real Estate Co., Ltd. (深圳諾德寶中置業有限責任公司)	**343,221**	215,821
	Beijing Franshion Gezhouba Real Estate Development Co., Ltd. (北京方興葛洲壩房地產開發有限公司)	**168,260**	168,260
	Gecheng (Nanjing) Real Estate Development Co., Ltd. (葛城(南京)房地產開發有限公司)	**125,219**	125,219
	Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	**123,577**	363,367
	Guangxi Quanguan Expressway Co., Ltd. (廣西全灌高速公路有限公司)	**73,766**	103,613
	Guangxi Gezhouba Tianxi Expressway Co., Ltd. (廣西葛洲壩田西高速公路有限公司)	**71,543**	311,110
	Guangzhou Zhenglin Real Estate Development Co., Ltd. (廣州市正林房地產開發有限公司)	**66,427**	66,427
	China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	**59,618**	60,634
	Jinan Licheng District Quanfuhe Investment and Development Co., Ltd. (濟南市曆城區全福河投資開發有限公司)		51,287
	Others	**1,449,260**	1,662,158
Sub-total		**8,166,966**	8,100,513
Short-term borrowings	China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	**180,000**	180,000
Sub-total		**180,000**	180,000

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(2) Amounts due to related parties (Continued)

Name of item	Related party	Closing book balance	Opening book balance
Receipts of deposits	Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	**1,931,292**	2,028,828
	China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	**844,344**	465,623
	Units, labor unions and committees under CEEC (能建股份下屬各單位工會委員會)	**600,416**	623,590
	China Energy Engineering Group Asset Management Co., Ltd. (中國能源建設集團資產管理有限公司)	**238,718**	334,418
	China Energy Engineering Group Financial Leasing Co., Ltd. (中國能源建設集團融資租賃有限公司)	**223,202**	190,269
	Gezhouba (Beijing) Investments Co., Limited (葛洲壩(北京)投資有限公司)	**97,299**	83,136
	Beijing Nengjian Guohua Commercial Factoring Co., Ltd. (北京能建國化商業保理有限公司)	**78,483**	90,585
	Jiaozuo Gezhouba China Railway 19th Bureau Ecological Governance Construction and Operation Co., Ltd. (焦作市葛洲壩中鐵十九局生態治理建設運營有限公司)	**69,181**	69,071
	China Energy Construction Yichang Gezhouba Asset Management Co., Ltd. (中能建宜昌葛洲壩資產管理有限公司)	**51,773**	81,313
	Zhongnengjian Fund Management Co., Ltd. (中能建基金管理有限公司)	**45,332**	56,910
	Others	**18,240**	40,323
Sub-total		**4,198,280**	4,064,066
Long-term borrowings	China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	**100,000**	100,000
	Beijing Nengjian Guohua Commercial Factoring Co., Ltd. (北京能建國化商業保理有限公司)		252,000
Sub-total		**100,000**	352,000

XIV. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

5. Amounts Due from/to Related Parties and Other Outstanding Items (Continued)

(2) Amounts due to related parties (Continued)

Name of item	Related party	Closing book balance	Opening book balance
Lease liabilities	Shaanxi Gezhouba Yanhuang Ningshi Expressway Co., Ltd. (陝西葛洲壩延黃寧石高速公路有限公司)	**7,218**	7,750
	Shandong Gezhouba Jitai Expressway Co., Ltd. (山東葛洲壩濟泰高速公路有限公司)	**7,085**	94,380
	Guangdong Jiangmen Hengguang Phase II New Energy Co., Ltd. (廣東江門恒光二期新能源有限公司)	**5,608**	6,096
	Guangdong Jiangmen Hengguang New Energy Co., Ltd. (廣東江門恒光新能源有限公司)	**3,738**	4,064
	Others	**76,656**	80,227
Sub-total		**100,305**	192,517

XV. COMMITMENTS AND CONTINGENCIES

1. Significant Commitments

☐ Applicable ✓ Not Applicable

2. Contingencies

(1) Material contingencies existing as at the balance sheet date

☐ Applicable ✓ Not Applicable

(2) The Company shall also provide an explanation in the event that there were no material contingencies requiring disclosure:

☐ Applicable ✓ Not Applicable

3. Others

✓ Applicable ☐ Not Applicable

Guarantees

Entity guaranteed	Financial institution of loans	Amount of loans guaranteed	Expiration date of guarantee	Remark
Ministry of Finance of Argentina	Foreign exchange consortium	1,097,401	2030/1/28	Joint liability guarantee
Individuals [note]	Mortgage banks	2,158,369	/	Mortgage guarantee
Sub-total		3,255,770		

Note The Company provided guarantees for the mortgage loans of the commercial property purchasers from banks. Purchasers use their commercial properties purchased as collaterals. As of 30 June 2026, the purchasers did not constitute any default of significance, and the Company believed that the risk related to provision of such guarantees was minimal.

XVI. EVENTS AFTER THE BALANCE SHEET DATE

As of the date of approval for disclosure of these financial statements, the Company had no events after the balance sheet date which had material impact on these financial statements.

XVII. OTHER SIGNIFICANT EVENTS

1. Segment Information

(1) Basis for determining and accounting policies of reportable segments

✓ Applicable ☐ Not Applicable

The Company determined reportable segments according to the internal organizational structure, management requirement and internal report system, and determined reportable segments based on business segments. The Company evaluated the operating performance of survey, design and consulting services, construction and contracting, industrial manufacturing, investment and operation and other businesses. The management of the Company conducts separate management for operating results of each business unit for the purpose of decision-making for resources allocation and results appraisal. The five reportable segments of the Company are:

Survey, design and consulting services: mainly comprise the survey, design, project consulting and project supervision business for domestic and overseas tradition energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection, comprehensive transportation, municipal, buildings and structures;

Construction and contracting: mainly comprise the project contracting, engineering and construction, and project operation and maintenance business for domestic and overseas traditional energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection, comprehensive transportation, municipal, buildings and structures;

Industrial manufacturing: mainly comprise the design, manufacturing and sales business for construction materials, civil explosives, and auxiliary machinery and equipment, energy saving and environmental protection equipment and other power industry related equipment;

Investment and operation: mainly comprise the investment and operation business of traditional energy, new energy and comprehensive smart energy, water conservancy, ecological environmental protection and comprehensive transportation projects, as well as the investment and development business and capital finance and other businesses of real estate (new urbanization);

Other businesses: mainly comprise logistics and trade, leasing and commercial business services, software and information services and other service businesses.

XVII. OTHER SIGNIFICANT EVENTS (CONTINUED)

1. Segment Information (Continued)

(2) Financial information of reportable segments

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Survey, design and consulting services	Construction and contracting	Industrial manufacturing	Investment and operation	Other businesses	Intersegment eliminations	Unallocated amount	Total
Revenue from external transactions	8,921,003	167,188,629	14,347,851	16,186,956	1,667,813			208,312,252
Revenue from intersegment transactions	320,705	10,417,642	776,675	404,619	438,202	-12,357,843		
Non-segmental cost	4,975,894	155,616,645	11,861,775	11,300,933	1,085,203			184,840,450
Cost of intersegment transactions	320,704	10,208,867	776,675	342,388	438,202	-12,086,836		
Other income	37,225	54,820	91,716	31,080	61,838			276,679
Selling and distribution expenses	102,649	110,145	317,967	260,012	164,447			955,220
Administrative expenses	953,092	2,573,322	1,024,258	743,148	1,203,929			6,497,749
Research and development expenses	1,176,167	3,347,937	435,447	41,161	168,947			5,169,659
Taxes and surcharges	78,489	317,159	132,811	86,922	47,089			662,470
Segment profit	1,671,938	5,487,016	667,309	3,848,091	-939,964	-271,007		10,463,383

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT

1. Accounts Receivable

(1) Disclosure by aging

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	**Closing book balance**	Opening book balance
Within 1 year (inclusive)	**54,259**	77,433
Total	**54,259**	77,433

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

1. Accounts Receivable (Continued)

(2) Disclosure by category with the method of provision for bad debts

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Category	Closing balance					Opening balance				
	Book balance		Provision for bad debts			Book balance		Provision for bad debts		
	Amount	Percentage (%)	Amount	Provision percentage (%)	Book value	Amount	Percentage (%)	Amount	Provision percentage (%)	Book value
Provision for bad debts on group basis	**54,259**	**100**			**54,259**	77,433	100			77,433
Of which: Provision for bad debts on group basis	**54,259**	**100**			**54,259**	77,433	100			77,433
Total	**54,259**	/		/	**54,259**	77,433	/		/	77,433

Provision for bad debts on group basis:

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name	Closing balance		
	Book balance	Provision for bad debts	Provision percentage (%)
Local governments and other state-owned enterprises	**14,607**		
Private enterprises and others	**39,652**		
Total	**54,259**		

2. Other Receivables

Breakdown by item

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Interest receivables	**1,791**	8,031
Dividend receivables	**3,081,293**	3,220,108
Other receivables	**1,636,320**	1,681,235
Total	**4,719,404**	4,909,374

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

2. Other Receivables (Continued)

Interest receivables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance	Opening balance
Time deposits	**1,791**	8,031
Total	**1,791**	8,031

Dividend receivables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Project (or investee)	Closing balance	Opening balance
China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)	**2,400,530**	2,393,644
China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司)	**354,786**	391,894
China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)	**255,142**	131,388
China Energy Engineering Group Northwestern Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司)	**38,287**	63,965
China Gezhouba Group No.3 Engineering Co., Ltd. (中國葛洲壩集團第三工程有限公司)	**26,840**	26,840
China Energy Construction (Hainan) Co., Ltd. (中能建(海南)有限公司)	**5,298**	5,313
China Energy Construction (Kaiping) Environmental Technology Co., Ltd. (中能建(開平)環保科技有限公司)	**410**	410
China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)		139,074
China Energy Engineering Group Finance Co., Ltd. (中國能源建設集團財務有限公司)		45,525
China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)		18,183
China Gezhouba Group Company Limited (中國葛洲壩集團有限公司)		3,872
Total	**3,081,293**	3,220,108

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

2. Other Receivables (Continued)

Other receivables

(1) Disclosure by aging

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Aging	Closing book balance	Opening book balance
Within 1 year (inclusive)	**633,415**	678,331
1 to 2 years	**296,872**	296,872
2 to 3 years	**537,330**	537,330
3 to 4 years	**8,022**	8,022
4 to 5 years	**300**	300
Over 5 years	**160,381**	160,380
Total	**1,636,320**	1,681,235

(2) Classification by nature of receivables

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Nature of receivables	Closing book balance	Opening book balance
Advances receivable	**1,441,971**	1,403,457
Others	**194,349**	277,778
Total	**1,636,320**	1,681,235

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

2. Other Receivables (Continued)

Other receivables (Continued)

(3) Top five other receivables by debtor based on closing balance

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of entity	Closing balance	Proportion of total closing balance of other receivables (%)	Nature of amount	Aging	Closing balance of provision for bad debts
China Gezhouba Group No.3 Engineering Co., Ltd. (中國葛洲壩集團第三工程有限公司)	925,623	56.57	Other advances receivable, others	Within 1 year, 1 to 2 years, 2 to 3 years	
China Energy Engineering Group Northwestern Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司)	132,498	8.10	Other advances receivable, others	Within 1 year, 1 to 2 years, 3 to 4 years	
China Energy Engineering Group Northern Construction Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)	132,000	8.06	Other advances receivable, others	Within 1 year, 1 to 2 years, 2 to 3 years	
China Energy Construction (Hainan) Co., Ltd. (中能建(海南)有限公司)	53,941	3.30	Others	Within 1 year	
China Energy Engineering (Hong Kong) Company Limited (中國能源建設香港有限公司)	48,181	2.94	Other advances receivable	2 to 3 years	
Total	1,292,243	78.97	/	/	

3. Long-term Equity Investments

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Closing balance			Opening balance		
	Book balance	Provisions for impairment	Book value	Book balance	Provisions for impairment	Book value
Investment in subsidiaries	109,734,072		109,734,072	105,260,652		105,260,652
Investment in associates and joint ventures	22,269		22,269	22,269		22,269
Total	109,756,341		109,756,341	105,282,921		105,282,921

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

3. Long-term Equity Investments (Continued)

(1) Investment in subsidiaries

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Changes for the period				Closing balance (carrying amount)	Closing balance of provisions for impairment
			Increase in investment	Decrease in investment	Provisions for impairment	Others		
China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司)	32,343,240						**32,343,240**	
China Power Engineering Consulting Group Co., Ltd. (中國電力工程顧問集團有限公司)	20,904,388						**20,904,388**	
China Energy International Group Co., Ltd. (中能建國際建設集團有限公司)	7,117,253						**7,117,253**	
China Energy Engineering Group Southern Construction and Investment Co., Ltd. (中國能源建設集團南方建設投資有限公司)	6,906,893						**6,906,893**	
China Gezhouba Group Company Limited (中國葛洲壩集團有限公司)	6,067,316						**6,067,316**	
China Energy Engineering Group Investment Co., Ltd. (中國能源建設集團投資有限公司)	4,628,811						**4,628,811**	
China Energy City Investment Development Co., Ltd. (中能建城市投資發展有限公司)			4,337,840				**4,337,840**	
China Energy Engineering Group Eastern Construction and Investment Co., Ltd. (中國能源建設集團華東建設投資有限公司)	3,987,521						**3,987,521**	
China Energy Engineering Group Equipment Co., Ltd. (中國能建集團裝備有限公司)	3,605,556						**3,605,556**	
China Energy Engineering Group North Construction and Investment Co., Ltd. (中國能源建設集團北方建設投資有限公司)	3,602,425						**3,602,425**	
China Energy Engineering Group Finance Co., Ltd. (中國能源建設集團財務有限公司)	2,941,836						**2,941,836**	
China Gezhouba Group No.3 Engineering Co., Ltd. (中國葛洲壩集團第三工程有限公司)	2,499,706						**2,499,706**	

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

3. Long-term Equity Investments (Continued)

(1) Investment in subsidiaries (Continued)

Name of investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Changes for the period: Increase in investment	Changes for the period: Decrease in investment	Changes for the period: Provisions for impairment	Changes for the period: Others	**Closing balance (carrying amount)**	Closing balance of provisions for impairment
China Energy Digital Technology Group Co., Ltd. (中能建數字科技集團有限公司)	2,117,480		135,580				**2,253,060**	
Energy China Construction Hydrogen Energy Co., Ltd. (中能建氫能源有限公司)	1,505,500						**1,505,500**	
China Energy Construction Pilot I (Tianjin) Enterprise Management Center (Limited Partnership) (中能建領航壹號(天津)企業管理中心(有限合夥))	1,470,000						**1,470,000**	
China Energy Engineering Group Northwestern Construction and Investment Co., Ltd. (中國能源建設集團西北建設投資有限公司)	1,346,822						**1,346,822**	
China Energy Construction Green Building Materials Co., Ltd. (中能建綠色建材有限公司)	980,660						**980,660**	
China Energy Construction Pilot II (Tianjin) Enterprise Management Center (Limited Partnership) (中能建領航貳號(天津)企業管理中心(有限合夥))	920,000						**920,000**	
China Energy Construction Prefabricated Building Industry Development Co., Ltd. (中能建裝配式建築產業發展有限公司)	732,564						**732,564**	
China Energy Construction Pilot III (Tianjin) Enterprise Management Center (Limited Partnership) (中能建領航叁號(天津)企業管理中心(有限合夥))	640,000						**640,000**	
China Energy Engineering Huazhong Investment Co., Ltd. (中能建華中投資有限公司)	316,000						**316,000**	
Inspire I (Tianjin) Enterprise Management Center (Limited Partnership) (啟發壹號(天津)企業管理中心(有限合夥))	245,683						**245,683**	
China Energy Construction Southwest Investment Co., Ltd. (中能建西南投資有限公司)	152,000						**152,000**	
China Energy Urban and Rural Investment (Chongqing) Co., Ltd. (中能建城鄉投資(重慶)有限公司)	90,628						**90,628**	

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

3. Long-term Equity Investments (Continued)

(1) Investment in subsidiaries (Continued)

Name of investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Changes for the period: Increase in investment	Changes for the period: Decrease in investment	Changes for the period: Provisions for impairment	Changes for the period: Others	**Closing balance (carrying amount)**	Closing balance of provisions for impairment
China Energy Construction (Kaiping) Environmental Technology Co., Ltd. (中能建(開平)環保科技有限公司)	76,856						**76,856**	
China Energy Construction (Hainan) Co., Ltd. (中能建(海南)有限公司)	60,252						**60,252**	
China Energy Engineering (Hong Kong) Company Limited (中國能源建設香港有限公司)	1,262						**1,262**	
Total	105,260,652		4,473,420				**109,734,072**	

(2) Investment in associates and joint ventures

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Name of investee	Opening balance (carrying amount)	Opening balance of provisions for impairment	Changes for the period: Increase in investment	Changes for the period: Decrease in investment	Changes for the period: Investment gains/losses recognized under equity method	Changes for the period: Adjustment for other comprehensive income	Changes for the period: Change in other equity	Changes for the period: Declared and paid cash dividends or profits	Changes for the period: Provision for impairment	Changes for the period: Others	Closing balance (carrying amount)	Closing balance of provisions for impairment
I. Joint venture												
Sub-total												
II. Associate												
Huatai Insurance Agency & Consultant Service Ltd. (華泰保險經紀有限公司)	22,269				266			266			**22,269**	
Sub-total	22,269				266			266			**22,269**	
Total	22,269				266			266			**22,269**	

XVIII. NOTES TO MAJOR ITEMS IN FINANCIAL STATEMENTS OF THE PARENT (CONTINUED)

4. Operating Income and Operating Costs

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period		Amount for the last period	
	Revenue	Cost	Revenue	Cost
Principal businesses	**222,274**	**198,443**	104,745	86,246
Other businesses	**547**		137	
Total	**222,821**	**198,443**	104,882	86,246

5. Investment Income

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount for the current period	Amount for the last period
Income from long-term equity investments under cost method	**512,872**	611,912
Interest income from holding debt investments	**140,304**	145,358
Dividend income from holding other equity instrument investments	**1,000**	
Income from long-term equity investments under the equity method	**266**	
Total	**654,442**	757,270

XIX. SUPPLEMENTARY INFORMATION

1. Breakdown of Current Non-Recurring Profit or Loss

✓ Applicable ☐ Not Applicable

Unit: '000 Currency: RMB

Item	Amount
Gains or loss from disposal of non-current assets, including the offset part provided for asset impairment	**183,648**
Government grants included in current profit or loss (other than government grants 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)	**206,729**
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	**198,836**
Capital occupation fee charged to non-financial enterprises included in current profits and losses	**11,760**
Profit or loss from entrustment of investment or asset management	
Gain or loss on external entrusted loans	
Asset losses due to force majeure such as natural disaster	
Reversal of the impairment provision for receivables which are tested individually for impairment	**1,282**
Profit arising from investment cost for acquisition of subsidiaries, associates and joint ventures less than the fair value of identifiable net assets of the invested entity at the time of acquisition	
Current net profit or loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the period to the date of merger	
Profit or loss from exchange of non-monetary assets	
Profit or loss from debt restructuring	**-5,136**
One-off expenses arising from relevant discontinued operations of the Company, such as expenses on employee placement	
One-off effect of adjustment to laws and regulations on taxation and accounting on current profit or loss	
Share-based payments one-off recognised due to cancellation or revision of share option incentive scheme	
Profit or loss from changes in fair value of employee benefits payable after the exercise date with respect to the cash-settle share-based payment	
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement	
Gains arising from transactions at unfair trading prices over their fair value	
Gain or loss on other contingencies which are not related to the Company' s normal operations	
Entrusted fee income from entrusted operations	
Other non-operating income and expense other than items above	**8,097**
Other profit or loss items falling within the meaning of non-recurring profit or loss	
Less: Effect of income tax	**147,466**
Effect of minority interests (after tax)	**10,971**
Total	**446,779**

XIX. SUPPLEMENTARY INFORMATION (CONTINUED)

2. Return on Net Assets and Earnings Per Share

✓ Applicable ☐ Not Applicable

Profit for the Reporting Period	Weighted average return on net assets (%)	Earnings per share	
		Basic earnings per share	Diluted earnings per share
Net profit attributable to ordinary shareholders of the Company	1.87	0.05	0.05
Net profit attributable to ordinary shareholders of the Company after deducting non-recurring profit or loss	1.49	0.04	0.04

3. Differences in Accounting Data under Domestic and Overseas Accounting Standards

☐ Applicable ✓ Not Applicable

4. Others

☐ Applicable ✓ Not Applicable

Revised Information

☐ Applicable ✓ Not Applicable

Legal representative: Ni Zhen

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