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中國能源建設股份有限公司

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

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

(Stock Code: 3996)

2026 THIRD QUARTERLY REPORT

This announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The contents of this quarterly report are consistent with the announcement published on the Shanghai Stock Exchange.

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

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

By order of the Board

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

Ni Zhen

Chairman

Beijing, the PRC

29 October 2026

As at the date of this announcement, the executive director of the Company is Mr. Ni Zhen; the employee director is Mr. Huang Pu; the non-executive directors are Mr. Si Xinbo, Mr. Fang Xiaobing and Mr. Ding Wei; and the independent non-executive directors are Mr. Cheng Niangao, Dr. Ngai Wai Fung, Ms. Niu Xiangchun and Mr. Pei Zhenjiang.

* *For identification purpose only*

Stock Code of A Shares: 601868

Stock Code of H Shares: 03996

Abbreviation of A Shares: China Energy Engineering

Abbreviation of H Shares: CH ENERGY ENG

CHINA ENERGY ENGINEERING CORPORATION LIMITED*

2026 THIRD QUARTERLY REPORT

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

IMPORTANT NOTICE:

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

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

Whether the third quarterly financial statements have been audited

☐ Yes ☒ No

I. MAJOR FINANCIAL INFORMATION

(I) Major Accounting Information and Financial Indicators

Unit: Thousand Yuan Currency: RMB

Item	The reporting period	Increase/decrease for the reporting period as compared to the corresponding period of the previous year (%)	From the beginning of the year through the end of the reporting period	Increase/decrease for the beginning of the year through the end of the reporting period as compared to the corresponding period of the previous year (%)
Operating revenue	100,924,954	-9.45	309,237,206	-4.42
Total profit	1,823,608	-6.22	7,633,400	-10.27
Net profit attributable to shareholders of the listed company	336,996	-4.88	2,615,604	-17.13
Net profit after deducting non-recurring profit or loss attributable to shareholders of the listed company	77,453	-25.38	1,909,282	-27.27
Net cash flow from operating activities	N/A	N/A	-20,343,337	N/A
Basic earnings per share (Yuan/share)	0.01	0.00	0.06	-14.29
Diluted earnings per share (Yuan/share)	0.01	0.00	0.06	-14.29
Weighted average return on net assets (%)	0.23	Decreased by 0.04 percentage point	2.10	Decreased by 0.58 percentage point

	End of the reporting period	End of the previous year	Increase/decrease for the end of the reporting period as compared to the end of the previous year (%)
Total assets	993,101,072	941,597,382	5.47
Owners' equity attributable to shareholders of the listed company	128,867,732	119,984,044	7.40

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

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

✓ Applicable ☐ Not Applicable

Unit: Thousand Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the period	Amount for the beginning of the year through the end of the reporting period	Description
Gain or loss from disposal of non-current assets, including the offset part provided for asset impairment	570,381	754,029	
Government subsidies included in current profit or loss (other than government subsidies which are closely related to the Company's normal operations, granted based on fixed standards according to the state policies and have continuous impact on the Company's profit or loss)	54,158	260,887	
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	6,473	205,309	
Capital occupation fee charged to non-financial enterprises included in current profit or loss	7,458	19,218	
Reversal of the impairment provision for receivables which are tested individually for impairment	12,023	13,305	
Profit or loss from debt restructuring	2,885	-2,251	
Other non-operating incomes and expenses other than the above-mentioned items	-280,487	-272,390	

Non-recurring profit or loss items	Amount for the period	Amount for the beginning of the year through the end of the reporting period	Description
Less: Effect of income tax	83,853	231,319	
Effect of minority interests (after tax)	29,495	40,466	
Total	259,543	706,322	

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 recognised as non-recurring profit or loss items whose amount is significant, and those non-recurring profit or 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 or loss items, the Company shall provide the reasons.

☐ Applicable ☒ Not Applicable

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

☐ Applicable ☒ Not Applicable

II. INFORMATION OF SHAREHOLDERS

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

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period		767,553	Total number of shareholders of preferred shares with voting rights restored as at the end of the reporting period (if any)		N/A	
Shareholdings of the top ten shareholders (excluding shares lent through refinancing business)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions (note 5)	Pledged, marked or frozen	
					Status of shares	Number
China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	State-owned legal person	18,847,137,078	42.60	0	Nil	0
HKSCC NOMINEES LIMITED (note 1)	Others	7,850,442,781	17.75	0	Unknown	
Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司) (note 2)	Others	2,203,651,019	4.98	1,372,549,019	Nil	0
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) (note 3)	State-owned legal person	2,029,378,794	4.59	0	Nil	0
Hong Kong Securities Clearing Company Limited (note 4)	Others	380,591,472	0.86	0	Nil	0
CRRC Capital Holding Co., Ltd. (中車資本控股有限公司)	State-owned legal person	294,117,647	0.66	294,117,647	Nil	0
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))	Others	274,117,647	0.62	274,117,647	Nil	0
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)	State-owned legal person	254,901,960	0.58	254,901,960	Nil	0
Wang Zixu (王梓旭)	Domestic natural person	117,647,058	0.27	117,647,058	Nil	0
BOCOM MSIG Life Insurance Company Limited – traditional 2 (交銀人壽保險有限公司－傳統2)	Others	101,960,784	0.23	101,960,784	Nil	0

Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent through refinancing business)			
Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares	
		Class of shares	Number
China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司)	18,847,137,078	RMB ordinary shares	18,268,253,078
		Overseas listed foreign shares	578,884,000
HKSCC NOMINEES LIMITED	7,850,442,781	Overseas listed foreign shares	7,850,442,781
China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司)	2,029,378,794	RMB ordinary shares	2,029,378,794
Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司)	831,102,000	Overseas listed foreign shares	831,102,000
Hong Kong Securities Clearing Company Limited	380,591,472	RMB ordinary shares	380,591,472
Electric Power Planning Engineering Institute Co., Ltd. (電力規劃總院有限公司)	98,542,651	RMB 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)	58,525,986	RMB ordinary shares	58,525,986
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)	28,748,199	RMB ordinary shares	28,748,199
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)	28,371,049	RMB ordinary shares	28,371,049
Qiu Xingxiang (裘興祥)	26,095,100	RMB ordinary shares	26,095,100
Explanation on the connected relationships or concerted actions of the above shareholders	Electric Power Planning Engineering Institute Co., Ltd. is a wholly-owned subsidiary of China Energy Engineering Group Co., Ltd. China Energy Engineering Group Co., Ltd. and Electric Power Planning Engineering Institute Co., Ltd. collectively hold 18,945,679,729 shares of the Company, accounting for 42.82% of the Company's total share capital. Except for Electric Power Planning Engineering Institute Co., Ltd., China Energy Engineering Group Co., Ltd., the largest shareholder of the Company, does not have any connected relationship or perform concerted actions among the above other shareholders. The Company is not aware of any connected relationship or acting-in-concert arrangement among the above other shareholders.		
Participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in securities margin trading and refinancing business (if any)	N/A		

Notes:

1. H shares held by HKSCC Nominees Limited are held on behalf of multiple clients, and the number of H shares held by China Energy Engineering Group Co., Ltd. (中國能源建設集團有限公司) and Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司) has been excluded.
2. According to the shareholding certificate provided by Shanghai Tunnel Engineering Co., Ltd. (上海隧道工程股份有限公司), as of 30 September 2026, it held 1,372,549,019 A shares of the Company and 831,102,000 H shares of the Company through the Southbound Stock Connect, holding a total of 2,203,651,019 shares of the Company, accounting for 4.98% of the Company's total share capital.
3. As of 30 September 2026, China Huaxing (Hong Kong) International Co., Ltd. (中國華星(香港)國際有限公司), a subsidiary of China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司), held 633,704,000 H shares of the Company. China Reform Holdings Corporation Ltd. (中國國新控股有限責任公司) and its controlled subsidiary held a total of 2,663,082,794 shares of the Company, accounting for 6.02% of the Company's total share capital.
4. A shares held by Hong Kong Securities Clearing Company Limited are held on behalf of multiple clients.
5. In March 2026, the Company issued 2,549,019,607 A shares to specific subscribers. Among the subscribers, Nuode Asset Management Co., Ltd. (諾德基金管理有限公司), a securities investment fund management company, subscribed for the shares through multiple product accounts under its management. These additional shares are tradable shares subject to selling restrictions, and the date of listing was 8 October 2026.

Information of participation in lending shares through refinancing business by shareholders with shareholding of more than 5%, the top ten shareholders and the top ten shareholders not subject to selling restrictions

☐ Applicable ☒ Not Applicable

Change in the top ten shareholders and the top ten shareholders not subject to selling restrictions from the previous period due to lending/returning shares through refinancing business

☐ Applicable ☒ Not Applicable

III. OTHER REMINDERS

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

✓ Applicable ☐ Not Applicable

In the first three quarters of 2026, amid a complex and challenging external environment, the Company adhered to the eight-character policy (八字方針) of “Integrity, Innovation, Pragmatism and Accountability” (守正、創新、實幹、擔當), remained focused on the goal of high-quality and sustainable development, and fully leveraged the integrated advantages of its entire industrial chain spanning energy, power and water conservancy. It proactively seized the historic opportunities arising from the energy transition and the construction of “Six Networks” (六張網), expanding its market presence while implementing national strategies and stimulating endogenous momentum through deepening reform and innovation. In the first three quarters of 2026, the Company recorded newly signed contracts amounting to RMB662.269 billion, operating revenue of RMB309.237 billion, total profit of RMB7.633 billion, and net profit attributable to the parent company of RMB2.616 billion. While key operating indicators came under pressure in this phase, the results of structural adjustments gradually became apparent, with a further increase in the concentration of the Company's main responsibilities and main businesses in energy, power and water conservancy. Demonstration projects for new technologies in areas such as new energy storage, hydrogen energy and computing-power coordination accelerated their transition to commercial operation; overseas operations remained steady; and the Company's core competitiveness, resilience against cyclical fluctuations and industry leadership continued to strengthen. Overall operations continued along a trajectory characterised by “adjustment in total volume, structural optimisation, transformation of growth drivers and enhanced resilience”.

1. Fully implementing national strategies and providing strategic support for major projects.

The Company consistently prioritised implementing national strategies, allocating resources to energy security, water security and the green and low-carbon transition. Driven by major projects and guided by high-end planning and consulting, it fulfilled its role as a “national team” in providing strategic support. **Major projects progressed steadily.** The Company made new phased progress in national strategic projects in which it participates, such as the Yarlung Zangbo River Downstream Hydropower Project and the Three Gorges Water Transportation New Corridor. The first batch of five wind turbines at the Three Gorges Yangjiang Qingzhou No. 5 and No. 7 offshore wind farms, which the Company is constructing, were successfully connected to the grid, marking a crucial step forward in the large-scale development of deep-sea and offshore wind power in China. **Strong support was provided for the new power system.** The Wulan system-friendly new energy power station project featuring the integrated control of wind power, photovoltaic power and energy storage in Haixi Prefecture, Qinghai Province, in which the Company participated, was selected for the National Energy Administration’s first batch of pilot projects for enhancing the capacity to build new power systems. The Company continued to participate in the formulation of a number of national and industry standards in fields such as energy storage, hydrogen energy and the new power system, steadily increasing its influence in shaping industry rules. **The zero-carbon industrial park business took the lead in its deployment.** 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), a subsidiary of the Company, obtained dual accreditation as an evaluation and certification service provider for zero-carbon factories and zero-carbon industrial parks, becoming the first in the national power design sector to do so. In the application for the first batch of national-level zero-carbon industrial park pilot projects, the Company provided application proposals for 11 industrial parks, all of which were approved. Flagship projects were delivered, including the Jiangsu Jingjiang Special Steel Green and Low-Carbon Industrial Park, the Wuxi Xiyan Lake project, and the Daxing Airport Green Energy Station. As the sole central state-owned enterprise invited, the Company took part in the “Green China • Zero-Carbon Industrial Park Construction” themed exhibition at the 26th China International Fair for Investment and Trade (CIFIT).

2. Focusing on the main responsibilities and main businesses in energy, power and water conservancy, and consolidating competitive foundations through business structure optimisation.

The Company remained steadfast in treating energy, power and water conservancy as the cornerstone of its operations, adhering to the principle of “striving for excellence and steady progress”. During the reporting period, newly signed contracts for energy, power and water conservancy businesses amounted to RMB527.047 billion, accounting for over 80% of the total; operating revenue was RMB242.548 billion, accounting for over 78%; and total profit increased by 14.54% year-on-year with its share of the total increasing by 11.43 percentage points, with the concentration and profit contribution of the main responsibilities and main businesses continuing to improve. **The traditional energy sector remained robust.** In the first three quarters, the Company maintained a high market share in the domestic thermal power survey, design and construction markets, while the value of contracts signed for the domestic power grid business increased by 13% year-on-year. It secured a number of key projects, including the EPC general contracting of the second phase of Shaanxi Investment Group’s Zhaoshipan Power Plant (2 × 1,000 MW units) and the EPC general contracting of the Dongguan Shenran Integrated Energy Project. **The green energy business accelerated its breakthrough.** By prioritising planning and strengthening long-term client partnerships, the Company made positive progress in base-based development and offshore wind power. It has established a number of large-scale energy bases in Guangxi, Qinghai and other regions, and implemented offshore wind power investment projects in Pingtan, Fujian, and Zhoushan, Zhejiang. Newly-signed projects included the EPC general contracting of the supporting new energy project for the Urumqi Integrated Computing Power Centre and the EPC general contracting of the CGN Yangjiang Sanshan Island No. 5 Offshore Wind Power Project. **The water conservancy and hydropower business progressed steadily.** In the first three quarters, the contracted value of the domestic water conservancy and water affairs business increased by 331% year-on-year. A number of EPC general contracts for water conservancy and hydropower projects were secured, including the lower reservoir works of the Sichuan Daofu Pumped-Storage Power Station, the plant-dam bid section of the Laoyingyan Grade I Hydropower Station, and the Baoji Chencang District Xiaoshui River Basin EOD Project, further enhancing the Company’s brand influence in the water conservancy sector. The quality of new contracts remained stable and continued to improve. The proportion of newly signed spot exchange contracts remained at a high level, further solidifying the foundation for operating cash flow.

3. Strengthening the drive of scientific and technological innovation and boosting development momentum through tackling key core technologies.

The Company regarded scientific and technological innovation as a key lever for fostering new quality productive forces. It continued to step up efforts in tackling key core technologies and commercialising research outcomes, promoting closer integration between the innovation chain and the industrial chain, and accelerating its transformation into a technology-oriented green energy enterprise. **The capacity to undertake national science and technology tasks was strengthened.** It was approved to participate in five projects funded by the National Natural Science Foundation of China and organised applications for 11 projects under the National Major Science and Technology Special Projects and the National Key R&D Programme. Among these, four national science and technology projects, including “Research, Development and Engineering Validation of Key Auxiliary Equipment and Testing Technologies for Flexible Coal-Fired Power Generation”, were approved, further increasing the proportion of national strategic science and technology tasks undertaken by the Company. **The commercialisation of innovation outcomes was accelerated.** A list of 30 science and technology projects under the 2026 “Open Competition Mechanism for Selecting the Best Candidates (揭榜掛帥)” was published; acceptance inspections were completed for 22 ongoing science and technology projects; and 85 achievements were recognised with the Company’s Science and Technology Awards. The “Construction of a Full Industrial Chain for Green Electricity Generation, Storage and Application” scenario of the Jilin Songyuan green hydrogen-ammonia-methanol integrated project was successfully selected as one of the first ten landmark scenarios under the central state-owned enterprises’ “Scenario Panorama (場景萬象)” initiative. **The foundation underpinning innovation capabilities continued to be strengthened.** The new energy storage original technology source passed the “horse-racing” evaluation, with the assessment results for compressed air energy storage and hydrogen energy storage rated as internationally leading (the highest level). In collaboration with the State Grid Corporation of China, the Company advanced the application to serve as the lead enterprise in the modern industrial chain for new energy storage. The Company was approved by the Ministry of Water Resources to establish the National Water Network Construction, Operation and Dispatch Technology Innovation Centre. The Company continued to strengthen the development and operation of R&D platforms of 18 companies and five overseas R&D platforms, participated in 13 innovation consortia of central state-owned enterprises, and deepened industry-university-research cooperation. **The benefits of digital and intelligent empowerment continued to be realised.** The “Rongguang (融光)” large model was iteratively upgraded, and the “Ask Rongguang (融光怎麼說)” intelligent application platform completed its headquarters pilot launch. Among Group-level application scenarios, 17 were fully completed, while the development of 53 others was more than 80% complete; four achievements were selected as typical AI application cases by the Ministry of Industry and Information Technology, and four were selected as promotion cases by the China Electricity Council.

4. Accelerating the cultivation and expansion of emerging businesses and continuing to forge new development advantages.

The Company accelerated the cultivation and expansion of strategic emerging industries, increasing investment in accordance with a phased approach comprising technological breakthroughs, demonstration projects and large-scale roll-out. A number of new technology demonstration projects in the fields of new energy storage, hydrogen energy and computing-power coordination successively entered commercial operation, and a second growth curve took shape at an accelerated pace. **The roll-out of new energy storage technologies was expedited.** The world's first 300 MW-class compressed air energy storage power station, Energy Storage No. 1 (能儲一號) in Yingcheng, Hubei, continued to operate stably, validating the engineering feasibility of the technological pathway for long-duration energy storage. The 300 MW artificial cavern compressed air energy storage new technology demonstration project in Jiuquan, Gansu, is expected to connect to the grid and commence power generation for the first time by the end of 2026, while the 660 MW new technology demonstration project in Dunhuang, Gansu, has been advancing rapidly towards project approval. The Company established a replicable pipeline of projects across both the natural salt cavern and artificial cavern technological pathways. **The hydrogen energy business commenced commercial operations.** Phase I of the HyFlow No.1 (青氫一號) green hydrogen-ammonia-methanol integrated project in Songyuan, Jilin, operated stably. Key technologies, such as flexible ammonia synthesis and ultra-light-load grid connection of renewable energy, were validated; deep synergy among wind power, photovoltaic power and hydrogen-ammonia was achieved; and the construction of an integrated platform for hydrogen energy investment, construction and operation was beginning to bear fruit. On 13 October 2026, the world's first ship-to-ship bunkering of green ammonia was completed in Zhoushan, with 1,000 tonnes of green ammonia produced by the Songyuan project bunkered into an ammonia-powered vessel operated by Belgian shipping group CMB. TECH. This bunkering marked the first completion of the entire “production-storage and transport-bunkering-application” chain for green ammonia as a marine fuel, signalling the transition of green ammonia from “small-scale demonstration” to “regular commercial operation” and providing a replicable business model for the large-scale international expansion of the green fuel industry. Projects including the Liaoning Kangping Green Methanol Project and Phase II of the Songyuan Green Hydrogen-Ammonia-Methanol Integrated Project were advancing at an accelerated pace, with the hydrogen energy business evolving from a single-application scenario towards multiple scenarios and large-scale operations. **Computing-power coordination was replicated at an accelerated rate.** The A1 and A2 data centres at the Qingyang Big Data Centre Industrial Park of Energy China commenced operations in September 2024 and May 2026, respectively; construction of the A4 data centre progressed rapidly, with commissioning expected by the end of 2026; and the A3 data centre proceeded according to plan. The overall operational scale of the industrial park continued to expand, and the “energy + computing power” (能源+算力) synergy model was rapidly replicated across other computing power hub nodes.

5. Deepening the international business footprint and maintaining steady growth in overseas operations.

The Company adhered to a strategy of balancing global expansion with in-depth local market engagement, focusing on its core businesses in energy, power and water conservancy to expand into overseas markets. In the first three quarters of 2026, overseas operating revenue and gross profit increased by 12.56% and 24.85% year-on-year, respectively, while the quality and efficiency of operations remained robust. **Market layout continued to be optimised.** Faced with rising uncertainty and intensifying competition in international markets, the Company accelerated the upgrading of its market layout plan, drew up country-specific market development guidelines, continued to deepen its presence in core markets, and channelled high-quality resources towards key countries. **International cooperation was continuously deepened.** Company leaders led delegations to the United Arab Emirates, Spain and other countries to conduct high-level business engagements. In Spain, the Company signed the “Cooperation Agreement on an Overseas Joint Training Base for Excellent Engineers” with Dalian University of Technology, establishing a new platform for international talent development and scientific and technological cooperation; the Company participated in events such as the Macau International Infrastructure Investment and Construction Forum and the China-EU Energy Technology Innovation Cooperation Forum, while maintaining regular high-level engagement with strategic clients including Siemens, ACWA and Masdar, thereby continuously enhancing its international brand influence. **A flurry of key projects was secured.** By actively seizing strategic opportunities such as the global energy transition, high-quality joint pursuit of the Belt and Road Initiative (一帶一路), and the expansion of markets in the Global South (全球南方), the Company continued to expand its overseas market presence. It successfully secured contracts for a portfolio of distributed micro-scale energy storage projects with Chile’s Eureka, the 1.5 GW Dawandemi wind power EPC project in Saudi Arabia, the 510 MW Kitké hydroelectric power station project (Lot 1) in the Republic of the Congo, and State Power Investment Corporation’s 1 GW wind power and 300 MW energy storage project in Pavlodar Region, Kazakhstan among other landmark projects. Newly-signed contracts for overseas core businesses in energy, power and water conservancy accounted for 86% of the total.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable ☒ Not Applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

30 September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	30 September 2026	31 December 2025
Current assets:		
Monetary assets	85,081,544	94,076,322
Settlement reserves		
Placements to banks and other financial institutions		
Financial assets for trading	3,511,087	303,613
Derivative financial assets		
Bills receivable	3,330,416	4,715,392
Trade receivables	101,187,594	85,435,414
Receivables financing	1,085,372	952,594
Prepayments	30,669,468	32,734,323
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	40,115,316	32,038,030
Purchase and sell-back of financial assets	1,000,000	
Inventories	79,306,911	79,102,353
Including: Digital resource		
Contract assets	119,705,572	108,235,988
Assets held for sale		
Non-current assets due within one year	3,082,513	4,792,927
Other current assets	21,086,703	19,787,897
Total current assets	489,162,496	462,174,853

Item	30 September 2026	31 December 2025
Non-current assets:		
Provision of loans and advances	3,230,548	3,305,994
Debt investments		
Other debt investments		
Long-term receivables	29,487,132	29,105,994
Long-term equity investments	54,540,300	53,871,536
Other investments in equity instruments	2,237,018	2,200,333
Other non-current financial assets	13,992,564	13,386,618
Investment properties	1,246,245	1,297,886
Fixed assets	101,784,783	98,813,215
Construction in progress	51,203,366	42,543,265
Productive biological assets		
Oil and gas assets		
Right-of-use assets	4,149,128	4,018,165
Intangible assets	111,222,860	110,921,324
Including: Digital resource		
Development expenditure	357,899	286,249
Including: Digital resource		
Goodwill	2,922,510	2,829,029
Long-term prepaid expenses	748,673	754,095
Deferred income tax assets	4,374,047	4,180,971
Other non-current assets	122,441,503	111,907,855
Total non-current assets	503,938,576	479,422,529
Total assets	993,101,072	941,597,382
Current liabilities:		
Short-term borrowings	61,556,994	46,636,518
Borrowings from the central bank		
Placements from banks and other financial institutions		
Financial liabilities for trading		
Derivative financial liabilities		

Item	30 September 2026	31 December 2025
Notes payable	12,146,242	17,802,084
Trade payables	199,522,951	200,789,974
Receipts in advance	49,972	51,863
Contract liabilities	93,878,502	92,076,453
Proceeds from disposal of repurchased financial assets		
Absorption of deposits and inter-bank deposits	4,758,059	4,064,066
Acting sale of securities		
Acting underwriting of securities		
Salary payable to employees	2,159,429	2,164,408
Tax payables	6,505,791	7,811,576
Other payables	71,367,761	67,603,535
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	28,421,643	22,069,349
Other current liabilities	9,049,069	5,740,956
Total current liabilities	489,416,413	466,810,782
Non-current liabilities:		
Reserve fund for insurance contracts		
Long-term borrowings	239,588,008	225,109,684
Bonds payable	25,875,958	23,114,720
Including: Preferred shares		
Perpetual bonds		

Item	30 September 2026	31 December 2025
Lease liabilities	2,166,464	2,098,736
Long-term payables	2,323,832	2,308,831
Long-term salary payable to employees	5,021,588	5,373,136
Anticipated liabilities	279,192	232,832
Deferred revenue	800,975	834,747
Deferred income tax liabilities	2,276,263	2,113,742
Other non-current liabilities	4,728,094	3,981,892
Total non-current liabilities	283,060,374	265,168,320
Total liabilities	772,476,787	731,979,102
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	44,240,183	41,691,164
Other equity instruments	9,998,611	8,498,821
Including: Preferred shares		
Perpetual bonds	9,998,611	8,498,821
Capital reserves	22,252,371	17,664,501
Less: Treasury shares		
Other comprehensive income	-1,144,296	-213,182
Special reserve	2,156,405	1,970,432
Surplus reserves	13,818,645	13,818,645
Provision for general risk		
Retained earnings	37,545,813	36,553,663
Total equity attributable to owners of the parent company (or shareholders' equity)	128,867,732	119,984,044
Minority interests	91,756,553	89,634,236
Total owners' equity (or shareholders' equity)	220,624,285	209,618,280
Total liabilities and owners' equity (or shareholders' equity)	993,101,072	941,597,382

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

CONSOLIDATED STATEMENT OF PROFIT

January to September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Total operating revenue	309,237,206	323,544,477
Including: Operating revenue	309,237,206	323,544,477
Interest income		
Premiums earned		
Handling fee and commission income		
II. Total operating costs	300,782,908	314,392,581
Including: Operating cost	274,284,195	288,208,375
Interest expenses		
Handling fee and commission expenses		
Surrender value		
Net expenditure for insurance claims settlement		
Net drawing on provision for insurance contracts		
Expenditures for policy dividend		
Reinsurance expenditures		
Tax and surcharges	1,005,748	1,198,653
Selling expenses	1,399,497	1,611,204
Management expenses	9,409,935	10,058,296
R&D expenses	8,465,846	8,892,454
Finance cost	6,217,687	4,423,599
Including: Interest fee	6,239,298	4,810,619
Interest income	1,212,244	985,722
Add: Other income	325,836	390,969

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
Gains from investment (loss is represented by “-”)	153,597	123,599
Including: Gains from investment in associates and joint ventures	-404,256	-419,015
Gains on derecognition of financial assets measured at amortised cost	-87,884	-8,787
Gains from exchange (loss is represented by “-”)		
Gains on net exposure hedges (loss is represented by “-”)		
Gains from changes in fair value (loss is represented by “-”)	205,309	-5,998
Impairment loss of credit (loss is represented by “-”)	-1,141,208	-1,067,957
Impairment loss of assets (loss is represented by “-”)	-757,985	-444,745
Gains from assets disposal (loss is represented by “-”)	641,695	127,359
III. Operational profit (loss is represented by “-”)	7,881,542	8,275,123
Add: Non-operating income	317,415	427,911
Less: Non-operating expense	565,557	196,208
IV. Total profit (total loss is represented by “-”)	7,633,400	8,506,826
Less: Income tax expense	2,550,405	2,417,888
V. Net profit (net loss is represented by “-”)	5,082,995	6,088,938
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	5,082,995	6,088,938
2. Net profit from discontinued operations (net loss is represented by “-”)		

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
(II) Classified by ownership of equity		
1. Net profit attributable to the shareholders of the parent company (net loss is represented by “-”)	2,615,604	3,156,126
2. Minority interests (net loss is represented by “-”)	2,467,391	2,932,812
VI. Other comprehensive income, net of tax	-991,032	208,365
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	-931,109	243,839
1. Other comprehensive income not to be reclassified to profit or loss	-9,152	-27,274
(1) Re-measurement of changes under defined benefit plan	-5,027	48
(2) Other comprehensive income which cannot be reclassified to profit or loss under equity method		-20,983
(3) Changes in fair value of other investments in equity instruments	-4,125	-6,339
(4) Changes in fair value of the Company’s own credit risk		
(5) Others		
2. Other comprehensive income to be reclassified to profit or loss	-921,957	271,113
(1) Other comprehensive income which can be reclassified to profit or loss under equity method		20,915
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
(4) Provision for credit impairment of other debt investments		
(5) Cash flows hedging reserve		
(6) Exchange differences on translation of foreign currency financial statements	-921,957	250,198
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-59,923	-35,474
VII. Total comprehensive income	4,091,963	6,297,303
(I) Total comprehensive income attributable to the owners of the parent company	1,684,495	3,399,965
(II) Total comprehensive income attributable to minority shareholders	2,407,468	2,897,338
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.06	0.07
(II) Diluted earnings per share (Yuan/share)	0.06	0.07

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

CONSOLIDATED STATEMENT OF CASH FLOWS

January to September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	318,096,230	326,431,316
Net increase in deposits from customers and interbank deposits		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums under original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholder and investment funds		
Cash received from interest, handling fee and commission		
Net increase in placements from banks and other financial institutions		
Net increase in capital from repurchase business		
Net cash received from acting sale of securities		
Tax refunds received	944,913	879,877
Cash received from other operating activities	1,153,515	2,932,849
Sub-total of cash inflows from operating activities	320,194,658	330,244,042
Cash paid for the purchase of goods and the acceptance of services	301,405,658	297,548,851
Net increase in loans and advances to customers		
Net increase in deposits with central bank and interbank deposits		

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
Cash paid for compensation payments under original insurance contracts		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, handling fee and commission		
Cash paid for policyholder dividend		
Cash paid to and for employees	23,110,160	23,168,213
Taxes paid	10,266,517	10,594,790
Cash paid for other operating activities	5,755,660	8,042,438
Sub-total of cash outflows from operating activities	340,537,995	339,354,292
Net cash flow from operating activities	-20,343,337	-9,110,250
II. Cash flow from investing activities:		
Cash received from investment recovery	10,504,887	19,131,677
Cash received from returns on investments	1,755,534	405,213
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	258,451	204,087
Net cash received from disposals of subsidiaries and other operating units	42,774	2,328
Cash received from other investing activities	5,925,323	9,794,570
Sub-total of cash inflows from investing activities	18,486,969	29,537,875
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	23,723,774	32,264,824
Cash paid for investments	20,457,164	27,272,349
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units		244,619
Cash paid for other investing activities	3,948,019	8,273,139
Sub-total of cash outflows from investing activities	48,128,957	68,054,931
Net cash flow from investing activities	-29,641,988	-38,517,056

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
III. Cash flow from financing activities:		
Cash received from capital contribution	18,433,486	8,668,025
Including: Cash received by subsidiaries from investments of minority shareholders	9,446,564	8,668,025
Cash received from borrowings	119,089,306	109,292,543
Cash received from other financing activities	1,174,752	4,509,864
Sub-total of cash inflows from financing activities	138,697,544	122,470,432
Cash paid for debts settlement	75,117,503	65,021,845
Cash paid for distribution of dividends, profits or interest expenses	9,055,169	5,739,909
Including: Dividends and profits paid by subsidiaries to minority shareholders	1,512,114	1,649,906
Cash paid for other financing activities	9,583,019	11,982,972
Sub-total of cash outflows from financing activities	93,755,691	82,744,726
Net cash flow from financing activities	44,941,853	39,725,706
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-537,096	89,900
V. Net increase in cash and cash equivalents	-5,580,568	-7,811,700
Add: Balance of cash and cash equivalents at the beginning of the period	83,016,862	82,101,475
VI. Balance of cash and cash equivalents at the end of the period	77,436,294	74,289,775

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

BALANCE SHEET OF THE PARENT COMPANY

30 September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	30 September 2026	31 December 2025
Current assets:		
Monetary assets	2,696,401	770,790
Financial assets for trading		
Derivative financial assets		
Bills receivable		
Trade receivables	153,783	77,433
Receivables financing		
Prepayments	34,981	27,154
Centralized management of receivables	25,043	45,390
Other receivables	4,078,487	4,909,374
Inventories	54	1,389
Including: Digital resource		
Contract assets	20,459	1,522
Assets held for sale		
Non-current assets due within one year	689,956	166,300
Other current assets	302,486	284,367
Total current assets	8,001,650	6,283,719
Non-current assets:		
Debt investments	6,226,320	7,366,000
Other debt investments		
Long-term receivables		
Long-term equity investments	110,355,841	105,282,921
Other investments in equity instruments	42,920	42,920
Other non-current financial assets	464,067	289,673
Investment properties		
Fixed assets	56,884	67,803
Construction in progress	6,465	6,645

Item	30 September 2026	31 December 2025
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	103,815	86,043
Including: Digital resource		
Development expenditure	117,116	124,373
Including: Digital resource		
Goodwill		
Long-term prepaid expenses	127	235
Deferred income tax assets		
Other non-current assets	63,194	66,750
Total non-current assets	117,436,749	113,333,363
Total assets	125,438,399	119,617,082
Current liabilities:		
Short-term borrowings	4,980,000	9,980,000
Financial liabilities for trading		
Derivative financial liabilities		
Notes payable		
Trade payables	288,581	173,628
Receipts in advance		
Contract liabilities	92,245	158,293

Item	30 September 2026	31 December 2025
Salary payable to employees	32,991	35,800
Tax payables	2,504	6,890
Other payables	13,346,615	9,155,986
Liabilities held for sale		
Non-current liabilities due within one year	217,322	196,109
Other current liabilities		
Total current liabilities	18,960,258	19,706,706
Non-current liabilities:		
Long-term borrowings	4,351,000	4,001,000
Bonds payable	7,497,487	7,497,487
Including: Preferred shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	58,746	69,934
Long-term salary payable to employees		
Anticipated liabilities		
Deferred revenue	1,437	994
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	11,908,670	11,569,415
Total liabilities	30,868,928	31,276,121

Item	30 September 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	44,240,183	41,691,164
Other equity instruments	9,998,611	8,498,821
Including: Preferred shares		
Perpetual bonds	9,998,611	8,498,821
Capital reserves	35,512,341	32,087,877
Less: Treasury shares		
Other comprehensive income		
Special reserve		
Surplus reserves	1,964,321	1,964,321
Retained earnings	2,854,015	4,098,778
Total owners' equity (or shareholders' equity)	94,569,471	88,340,961
Total liabilities and owners' equity (or shareholders' equity)	125,438,399	119,617,082

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

STATEMENT OF PROFIT OF THE PARENT COMPANY

January to September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Operating revenue	384,052	169,831
Less: Operating cost	347,970	127,018
Tax and surcharges	426	6,890
Selling expenses		
Management expenses	342,751	350,533
R&D expenses	37	
Finance cost	335,900	360,281
Including: Interest fee	332,791	358,123
Interest income	2,341	1,196
Add: Other income	787	1,634
Gains from investment (loss is represented by “—”)	749,451	984,807
Including: Gains from investment in associates and joint ventures	266	286
Gains on derecognition of financial assets measured at amortised cost		
Gains on net exposure hedges (loss is represented by “—”)		
Gains from change in fair value (loss is represented by “—”)	197,701	
Impairment loss of credit (loss is represented by “—”)		
Impairment loss of assets (loss is represented by “—”)		
Gains from assets disposal (loss is represented by “—”)		

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
II. Operational profit (loss is represented by “-”)	304,907	311,550
Add: Non-operating income	455	150
Less: Non-operating expense	16	
III. Total profit (total loss is represented by “-”)	305,346	311,700
Less: Income tax expense	1,311	
IV. Net profit (net loss is represented by “-”)	304,035	311,700
(I) Net profit from continuing operations (net loss is represented by “-”)	304,035	311,700
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Other comprehensive income, net of tax		
(I) Other comprehensive income not to be reclassified to profit or loss		
1. Re-measurement of changes under defined benefit plan		
2. Other comprehensive income which cannot be reclassified to profit or loss under equity method		
3. Changes in fair value of other investments in equity instruments		
4. Change in fair value of the Company’s own credit risk		
5. Others		
(II) Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income which can be reclassified to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
4. Provision for credit impairment of other debt investments		
5. Cash flows hedging reserve		
6. Exchange differences on translation of foreign currency financial statements		
7. Others		
VI. Total comprehensive income	304,035	311,700
VII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)		
(II) Diluted earnings per share (Yuan/share)		

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to September 2026

Prepared by: China Energy Engineering Corporation Limited

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

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Cash flow from operating activities:		
Cash received from the sales of goods and the rendering of services	300,882	606,333
Tax refunds received	8	519
Cash received from other operating activities	153,780	458,750
Sub-total of cash inflows from operating activities	454,670	1,065,602
Cash paid for the purchase of goods and the acceptance of services	243,799	407,637
Cash paid to and for employees	199,989	221,052
Taxes paid	67,953	44,000
Cash paid for other operating activities	249,208	691,459
Sub-total of cash outflows from operating activities	760,949	1,364,148
Net cash flow from operating activities	-306,279	-298,546
II. Cash flow from investing activities:		
Cash received from investment recovery	23,307	
Cash received from returns on investments	1,514,300	3,210,917
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Net cash received from disposals of subsidiaries and other operating units		
Cash received from other investing activities	7,329,877	287,817
Sub-total of cash inflows from investing activities	8,867,484	3,498,734
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	28,059	22,006
Cash paid for investments	1,535,173	2,188,135

Item	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
Net cash paid for acquisition of subsidiaries and other operating units		
Cash paid for other investing activities	6,650,622	1,423,000
Sub-total of cash outflows from investing activities	8,213,854	3,633,141
Net cash flow from investing activities	653,630	-134,407
III. Cash flow from financing activities:		
Cash received from capital contribution	8,986,922	
Cash received from borrowings	3,610,000	11,700,000
Cash received from other financing activities		
Sub-total of cash inflows from financing activities	12,596,922	11,700,000
Cash paid for debts settlement	8,260,000	9,300,000
Cash paid for distribution of dividends, profits or interest expenses	1,741,205	1,960,363
Cash paid for other financing activities	996,297	1,387
Sub-total of cash outflows from financing activities	10,997,502	11,261,750
Net cash flow from financing activities	1,599,420	438,250
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-2,759	-580
V. Net increase in cash and cash equivalents	1,944,012	4,717
Add: Balance of cash and cash equivalents at the beginning of the period	777,432	597,508
VI. Balance of cash and cash equivalents at the end of the period	2,721,444	602,225

Person in charge
of the Company:
Ni Zhen

Person in charge of the
accounting work:
Chen Yong

Person in charge of the
accounting agency:
Wang Yihuai

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

☐ Applicable ☒ Not Applicable

The announcement is hereby made

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

* *For identification purpose only*