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Beijing Jingneng Clean Energy Co., Limited

北京京能清潔能源電力股份有限公司

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

(Stock Code: 00579)

ANNOUNCEMENT

INTERNAL FINANCIAL DATA FOR THE THREE MONTHS ENDED 31 MARCH 2023

This announcement is made by Beijing Jingneng Clean Energy Co., Limited (the “Company”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2) of the Listing Rules.

As the Company has publicly issued debt financing instruments in the PRC, the Company, in accordance with the relevant rules and regulations of the People’s Bank of China and the National Association of Financial Market Institutional Investors, announced the internal financial data of the Company and its subsidiaries for the three months ended 31 March 2023 prepared in accordance with the PRC Generally Accepted Accounting Principles.

Investors are cautioned that the internal financial data for the three months ended 31 March 2023 has not been audited by independent auditors nor reviewed by the audit committee of the Company.

The relevant documents will be posted on China Money and Shanghai Clearing House at websites of www.chinamoney.com.cn and www.shclearing.com.cn, respectively, on 28 April 2023.

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET

31 March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Closing Balance | | Opening Balance | |
|-----------------------------------|------------------|----------------|------------------|------------------|
| | Consolidated | Company | Consolidated | Company |
| Current assets: | | | | |
| Cash | 5,674,136,530.44 | 602,264,605.06 | 5,560,237,051.44 | 1,142,272,149.42 |
| △ Settlement reserves | | | | |
| △ Capital lend | | | | |
| Financial assets held for trading | 229,550,465.41 | | 231,741,875.77 | |
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CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

31 March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Closing Balance | | Opening Balance | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Consolidated | Company | Consolidated | Company |
| Non-current assets: | | | | |
| △ Grant of loans and advances | | | | |
| Debt investment | | | | |
| ☆ Available-for-sale financial assets | | | | |
| Other debt investment | | | | |
| ☆ Held-to-maturity investments | | | | |
| Long-term receivables | 1,082,016,212.18 | | 1,191,746,212.18 | |
| Long-term equity investment | 1,669,804,808.89 | 29,125,247,769.98 | 1,636,317,967.57 | 28,450,535,918.22 |
| Investment in other equity instrument | 92,635,963.85 | 92,635,963.85 | 92,635,963.85 | 92,635,963.85 |
| Other non-current financial assets | | | | |
| Investment properties | | | | |
| Fixed asset | 50,436,129,317.54 | 933,239,945.80 | 51,092,800,192.80 | 959,213,765.47 |
| Including: Cost of fixed assets | 77,631,855,514.69 | 2,087,113,274.75 | 77,362,083,169.62 | 2,086,482,555.63 |
| Accumulated depreciation | 26,876,127,597.16 | 1,131,116,139.55 | 25,949,684,376.83 | 1,104,511,600.76 |
| Provision for fixed asset impairment | 319,895,944.28 | 23,028,663.76 | 319,895,944.28 | 23,028,663.76 |
| Construction in progress | 7,184,583,846.70 | 64,031,186.49 | 6,929,455,349.56 | 64,007,348.57 |
| Productive biological assets | | | | |
| Oil and gas assets | | | | |
| Right-of-use assets | 963,144,374.92 | 9,587,014.92 | 947,108,461.88 | 9,771,999.07 |
| Intangible assets | 2,414,271,352.47 | 9,920,067.11 | 2,266,341,509.89 | 10,172,758.60 |
| Development costs | 553,129,384.06 | 26,238,725.02 | 499,399,543.62 | 25,353,015.49 |
| Goodwill | 995,194,920.45 | | 995,194,920.45 | |
| Long-term deferred expenses | 241,369,260.36 | 96,211.33 | 249,447,152.44 | 113,092.46 |
| Deferred income tax assets | 167,752,147.69 | 31,010,995.96 | 186,049,875.60 | 31,010,995.96 |
| Other non-current assets | 3,563,836,668.99 | 7,046,031,975.25 | 3,562,452,980.38 | 7,954,567,255.08 |
| Including: Physical assets reserve specifically authorized | | | | |
| Total non-current assets | 69,363,868,258.10 | 37,338,039,855.71 | 69,648,950,130.22 | 37,597,382,112.77 |
| Total assets | 89,998,835,957.55 | 54,971,634,884.42 | 88,365,547,663.62 | 55,692,867,948.13 |

CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

31 March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Closing Balance | | Opening Balance | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Consolidated | Company | Consolidated | Company |
| Current liabilities: | | | | |
| Short-term borrowings | 6,802,191,634.47 | 3,887,210,669.46 | 8,299,005,833.57 | 4,137,830,530.57 |
| △ Borrowings from central bank | | | | |
| △ Capital borrowed | | | | |
| Financial liabilities held for trading | | | | |
| ☆ Financial liabilities at fair value through profit or loss | | | | |
| Derivative financial liabilities | | | | |
| Bills payable | 86,000,000.00 | | 86,000,000.00 | |
| Trade payables | 5,612,380,235.20 | 35,379,482.02 | 6,727,865,500.76 | 30,475,060.03 |
| Advances received | | | | |
| Contract liabilities | 68,804,479.48 | | 89,276,603.83 | |
| △ Selling financial assets of repurchase | | | | |
| △ Absorbing deposit and interbank deposit | | | | |
| △ Client money received for acting as securities trading agent | | | | |
| △ Client money received for acting as securities underwriter | | | | |
| Employee salary payable | 106,999,579.88 | 19,675,759.70 | 115,266,669.09 | 20,820,146.15 |
| Including: Salary payable | 316,540.61 | 280,569.26 | 539,242.95 | 288,009.26 |
| Welfare payable | 11,790.31 | | 2,129.00 | 2,129.00 |
| #Including: Employee bonuses and benefit funds | | | | |
| Tax charge payable | 370,618,980.49 | 4,457,322.30 | 498,027,631.31 | 15,026,387.48 |
| Including: Tax payable | 370,181,955.08 | 4,558,292.46 | 489,253,335.50 | 14,625,873.88 |
| Other payables | 2,412,262,482.69 | 3,339,317,543.61 | 358,677,888.83 | 3,406,889,662.16 |
| Including: Dividend payable | | | | |
| △ Commission charge and commission payable | | | | |
| △ Dividend payable for reinsurance | | | | |
| Liabilities held for sale | | | | |
| Non-current liabilities due within one year | 3,111,103,231.62 | 677,217,608.50 | 4,767,360,539.06 | 2,044,221,389.51 |
| Other current liabilities | 5,570,878,119.69 | 5,565,850,641.26 | 5,600,775,845.70 | 5,586,636,601.31 |
| Total current liabilities | 24,141,238,743.52 | 13,529,109,026.85 | 26,542,256,512.15 | 15,241,899,777.21 |

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CONSOLIDATED AND THE COMPANY'S BALANCE SHEET (CONTINUED)

31 March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Closing Balance | | Opening Balance | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | Consolidated | Company | Consolidated | Company |
| Less: Treasury shares | | | | |
| Other comprehensive income | -179,069,355.16 | 18,456,347.89 | -148,688,727.56 | 18,456,347.89 |
| Including: Foreign currency translation differences | -182,732,139.74 | | -187,926,137.23 | |
| Special reserves | 55,238,287.27 | 1,080,262.41 | 10,854,053.36 | 226,528.54 |
| Surplus reserves | 1,860,808,341.78 | 1,860,808,341.78 | 1,860,808,341.78 | 1,860,808,341.78 |
| Including: Statutory reserve | 1,860,808,341.78 | 1,860,808,341.78 | 1,860,808,341.78 | 1,860,808,341.78 |
| Discretionary reserve | | | | |
| #Reserve fund | | | | |
| #Enterprise expansion fund | | | | |
| #Profit return for investments | | | | |
| △ Generic risk reserve | | | | |
| Unallocated profits | 16,516,295,961.04 | 11,156,992,763.94 | 15,208,524,974.71 | 11,188,417,077.06 |
| Total equity attributable to the parent's owners (or shareholders' equity) | 33,007,140,624.05 | 29,635,385,621.21 | 31,685,366,031.41 | 29,665,956,200.46 |
| *Minority shareholders' interest | 847,515,934.43 | | 803,120,192.03 | |
| Total owners' equity (or shareholders' equity) | 33,854,656,558.48 | 29,635,385,621.21 | 32,488,486,223.44 | 29,665,956,200.46 |
| Total liabilities and owners' equity (or shareholders' equity) | 89,998,835,957.55 | 54,971,634,884.42 | 88,365,547,663.62 | 55,692,867,948.13 |

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT

March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|---|-------------------------------|-----------------------|---------------------------------|-----------------------|
| | Consolidated | Company | Consolidated | Company |
| I. Total Operating revenue | 6,325,730,599.39 | 82,623,110.68 | 6,202,622,035.05 | 76,781,988.39 |
| Including: Operating revenue | 6,325,730,599.39 | 82,623,110.68 | 6,202,622,035.05 | 76,781,988.39 |
| △ Interest income | | | | |
| △ Premiums earned | | | | |
| △ Commission and brokerage income | | | | |
| II. Total operating costs | 5,113,488,011.84 | 252,673,400.88 | 5,008,833,964.95 | 295,902,377.17 |
| Including: Operating costs | 4,548,497,506.18 | 33,619,439.98 | 4,431,759,535.19 | 33,757,795.14 |
| △ Interest costs | | | | |
| △ Commission charge and commission expenses | | | | |
| △ Surrenders | | | | |
| △ Claims expense net | | | | |
| △ Provision of insurance contracts reserve, net | | | | |
| △ Policyholder dividend expenses | | | | |
| △ Reinsurance costs | | | | |
| Tax and surcharges | 48,647,656.47 | 1,310,045.11 | 49,379,665.42 | 985,041.34 |
| Selling expenses | | | 3,586.54 | |
| Administrative expenses | 153,073,435.76 | 82,033,200.89 | 139,187,738.70 | 64,552,726.72 |
| Research and development expenses | 382,594.71 | | 2,686,559.04 | |
| Finance costs | 362,886,818.72 | 135,710,714.90 | 385,816,880.06 | 196,606,813.97 |
| Including: Interest expenses | 322,855,584.08 | 139,357,247.38 | 370,654,535.45 | 193,815,199.07 |
| Interest income | 17,403,391.15 | 3,501,373.61 | 7,415,902.33 | 1,440,072.60 |
| Foreign exchange loss net (" - " indicating net gain) | 52,950,953.90 | -799,404.87 | 11,050,762.91 | 621,006.75 |
| Other | | | | |
| Plus: Other gains | 364,852,913.89 | 11,066,462.37 | 313,294,224.43 | 12,464,025.18 |
| Investment income (" - " indicating loss) | 35,012,326.16 | 127,522,007.21 | 57,186,471.03 | 188,269,573.21 |
| Including: Investment income from associates and joint ventures | 33,486,841.32 | 33,486,841.32 | 55,377,248.61 | 55,377,248.61 |

CONSOLIDATED AND THE COMPANY'S INCOME STATEMENT (CONTINUED)

March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|---|-------------------------------|-----------------------|---------------------------------|-----------------------|
| | Consolidated | Company | Consolidated | Company |
| Gain from derecognition of financial assets measured at amortized cost | | | | |
| △ Foreign exchange gain (“-” indicating loss) | | | | |
| Gain from net exposure hedges (“-” indicating loss) | | | | |
| Gains from changes in fair value (“-” indicating loss) | 2,450,673.93 | | -36,272,908.74 | |
| Credit impairment losses (“-” indicating loss) | | | | |
| Asset impairment losses (“-” indicating loss) | | | | |
| Gains from disposal of assets (“-” indicating loss) | -52,265.50 | -2,074.31 | -33,806.07 | |
| III. Operating profit (“-” indicating loss) | 1,614,506,236.03 | -31,463,894.93 | 1,527,962,050.75 | -18,386,790.39 |
| Plus: Non-operating revenue | 18,867,861.38 | 39,823.02 | 28,879,249.57 | 6,153.62 |
| Including: Government grants | 18,500,000.00 | | 200,000.00 | |
| Less: Non-operating expenses | 561,132.92 | 241.21 | 3,852,640.32 | 196,000.00 |
| IV. Total profit (“-” indicating total loss) | 1,632,812,964.49 | -31,424,313.12 | 1,552,988,660.00 | -18,576,636.77 |
| Less: Income tax expenses | 276,531,767.59 | | 261,469,235.59 | |
| V. Net profit (net loss is represented by (“-”)) | 1,356,281,196.90 | -31,424,313.12 | 1,291,519,424.41 | -18,576,636.77 |
| (I) Classified by ownership of equity: | | | | |
| Net profit attributable to owners of the parent company | 1,307,770,986.33 | -31,424,313.12 | 1,244,925,476.64 | -18,576,636.77 |
| *Profit or loss of minority shareholders' interests | 48,510,210.57 | | 46,593,947.77 | |
| (II) Classified by continuity of operations: | | | | |
| Net profit from continuing operations | 1,356,281,196.90 | -31,424,313.12 | 1,291,519,424.41 | -18,576,636.77 |
| Net profit from discontinued operations | | | | |
| VI. Net other comprehensive income after tax | -30,380,627.60 | | 89,653,414.03 | |
| Net other comprehensive income after tax attributable to the owners of the parent company | -30,380,627.60 | | 89,653,414.03 | |
| (I) Other comprehensive income that cannot be reclassified to profit or loss | | | | |
| 1. Re-measurement of changes in defined benefit plan | | | | |
| 2. Other comprehensive income that cannot be reclassified to profit or loss under equity method | | | | |

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|---|-------------------------------|-----------------------|---------------------------------|-----------------------|
| | Consolidated | Company | Consolidated | Company |
| 3. Changes in fair value of other equity instrument investments | | | | |
| 4. Changes in fair value of enterprise's own credit risk | | | | |
| 5. Others | | | | |
| (II) Other comprehensive income that will be reclassified to profit or loss | -30,380,627.60 | | 89,653,414.03 | |
| 1. Other comprehensive income that may be reclassified to profit or loss under equity method | | | | |
| 2. Changes in fair value of other debt investments | | | | |
| ☆ 3. Gains or losses from changes in fair value of financial assets available-for-sale | | | | |
| 4. Amount of financial assets reclassified into other comprehensive income | | | | |
| ☆ 5. Gains or losses from held-to-maturity investment reclassified as financial assets available-for-sale | | | | |
| 6. Provision for credit impairment of other debt investments | | | | |
| 7. Cash flow hedging reserve (effective part of hedging gains or losses from cash flows) | -35,574,625.09 | | 19,164,731.87 | |
| 8. Exchange differences from translation of foreign currency financial statements | 5,193,997.49 | | 70,488,682.16 | |
| 9. Others | | | | |
| *Net other comprehensive income after tax attributable to minority shareholders' interests | | | | |
| VII. Total comprehensive income | 1,325,900,569.30 | -31,424,313.12 | 1,381,172,838.44 | -18,576,636.77 |
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CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT

March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|--|-------------------------------|-------------------------|---------------------------------|-----------------------|
| | Consolidated | Company | Consolidated | Company |
| I. Cash flow generated from operating activities: | | | | |
| Cash inflow on sales of goods and provision of labor services | 5,512,195,538.52 | 70,645,599.76 | 6,316,134,585.07 | 64,055,117.98 |
| △ Net increase in deposits from customers and placements from bank and other financial institutions | | | | |
| △ Net increase in borrowings from central bank | | | | |
| △ Net increase in placements from other financial institutions | | | | |
| △ Cash receipts of premium for original insurance contracts | | | | |
| △ Net cash received from reinsurance business | | | | |
| △ Net increase in deposits from insurance policy holders and investment | | | | |
| △ Net increase in disposal of financial assets at fair value through profit and loss | | | | |
| △ Cash received from interest, commission charge and commission | | | | |
| △ Net increase in placements from other financial institutions | | | | |
| △ Net increase in repurchase business funds | | | | |
| △ Net cash received from securities trading brokerage services | | | | |
| Tax refunds received | 31,124,226.86 | 4,049,762.20 | 25,463,723.01 | 5,052,634.91 |
| Cash generated from other operating activities | 2,594,757,539.58 | 2,127,363,059.58 | 71,177,721.22 | 28,889,683.59 |
| Sub-total of cash inflows from operating activities | 8,138,077,304.96 | 2,202,058,421.54 | 6,412,776,029.30 | 97,997,436.48 |
| Cash paid for purchase of goods and engagement of labor services | 4,075,362,944.16 | 4,936,573.62 | 3,665,338,806.89 | 10,748,947.47 |
| △ Net increase in loans and advances to customers | | | | |
| △ Net increase in deposits with central bank and placements from bank and other financial institutions | | | | |
| △ Cash paid for claims on original insurance contracts | | | | |
| △ Net increase in loans to banks and other financial institutions | | | | |
| △ Cash paid for interest, commission charge and commission | | | | |
| △ Cash paid for policyholder dividends | | | | |
| Cash paid to and for employees | 269,963,206.16 | 73,345,600.57 | 234,141,294.86 | 59,931,986.10 |
| Payments of all types of taxes | 779,943,219.78 | 19,453,301.06 | 817,949,377.38 | 16,169,807.35 |
| Cash paid for other operating activities | 274,370,469.40 | 2,339,492,108.79 | 115,358,532.96 | 88,193,502.72 |
| Sub-total of cash used in operating activities | 5,399,639,839.50 | 2,437,227,584.04 | 4,832,788,012.09 | 175,044,243.64 |

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT (CONTINUED)

March 2023

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|--|-------------------------------|-------------------------|---------------------------------|-------------------------|
| | Consolidated | Company | Consolidated | Company |
| Net cash flow generated from operating activities | 2,738,437,465.46 | -235,169,162.50 | 1,579,988,017.21 | -77,046,807.16 |
| II. Cash flow generated from investing activities: | | | | |
| Cash received from disposal of investment | 87,095,020.92 | 2,986,580,770.00 | 111,663,334.00 | 5,991,200,000.00 |
| Cash received from investment gains | 2,659,717.31 | 286,528,056.86 | 6,087,490.63 | 110,917,146.28 |
| Net cash inflow on disposal of fixed assets, intangible assets and other long-term assets | 373,373,323.40 | 2,520.00 | 353,615,592.00 | |
| Net cash inflow on disposal of subsidiaries and other operational units | | | | |
| Cash generated from other investing activities | 1,999,223.23 | 500,000.00 | 14,803,063.96 | |
| Sub-total of cash inflows from investing activities | 465,127,284.86 | 3,273,611,346.86 | 486,169,480.59 | 6,102,117,146.28 |
| Cash paid for acquisition of fixed assets, intangible assets and other long-term assets | 1,629,723,636.93 | 2,185,317.67 | 1,357,924,412.88 | 5,497,346.24 |
| Cash paid for investments | 70,000,000.00 | 2,788,030,708.22 | | 6,647,016,810.00 |
| △ Net increase of mortgaged loans | | | | |
| Net cash paid for acquisition of subsidiaries and other operational units | 23,270,757.54 | | 2,714,310.00 | |
| Cash paid for other investing activities | 61,929,800.97 | 31,929,800.97 | 28,486,770.27 | 26,769,969.40 |
| Sub-total of cash outflows for investing activities | 1,784,924,195.44 | 2,822,145,826.86 | 1,389,125,493.15 | 6,679,284,125.64 |
| Net cash flow generated from investing activities | -1,319,796,910.58 | 451,465,520.00 | -902,956,012.56 | -577,166,979.36 |
| III. Cash flow generated from financing activities: | | | | |
| Cash received from investment | | | 369,740.00 | |
| *Including: Cash received from absorbing minority shareholders' investment by subsidiaries | | | 369,740.00 | |
| Cash received from obtaining borrowings | 7,628,260,000.00 | 5,300,000,000.00 | 11,327,030,000.00 | 9,722,500,000.00 |
| Other cash receipts relating to financing activities | 35,710.23 | 4,379,000.00 | 1,321,338,207.61 | |
| Sub-total of cash inflows from financing activities | 7,628,295,710.23 | 5,304,379,000.00 | 12,648,737,947.61 | 9,722,500,000.00 |
| Cash paid for repayment of debt | 8,516,756,718.86 | 5,882,980,770.00 | 12,186,616,868.28 | 10,241,500,000.00 |
| Cash paid for distribution of dividends, profit or payment of interests | 369,891,086.65 | 177,158,784.80 | 366,733,709.90 | 163,984,415.52 |
| *Including: Dividend and profit of minority shareholders paid by subsidiaries | | | | |

CONSOLIDATED AND THE COMPANY'S CASH FLOW STATEMENT (CONTINUED)*March 2023*

Prepared by Beijing Jingneng Clean Energy Co., Limited

Unit: RMB

| Items | Amount for the Current Period | | Amount for the Preceding Period | |
|---|-------------------------------|------------------|---------------------------------|-------------------|
| | Consolidated | Company | Consolidated | Company |
| Cash paid for other financing activities | 38,327,490.68 | 1,342,751.93 | 7,764,425.44 | 3,818,996.34 |
| Sub-total of cash outflows in financing activities | 8,924,975,296.19 | 6,061,482,306.73 | 12,561,115,003.62 | 10,409,303,411.86 |
| Net cash flow generated from financing activities | -1,296,679,585.96 | -757,103,306.73 | 87,622,943.99 | -686,803,411.86 |
| IV. Effect on cash and cash equivalent from change of exchange rate | -1,946,026.24 | 799,404.87 | 4,714,342.29 | -610,049.23 |
| V. Net increase in cash and cash equivalent | 120,014,942.68 | -540,007,544.36 | 769,369,290.93 | -1,341,627,247.61 |
| Add: Balance of cash and cash equivalent at the beginning of the period | 5,469,890,720.49 | 1,141,172,149.42 | 5,218,658,709.03 | 1,691,804,804.13 |
| VI. Balance of cash and cash equivalent at the end of the period | 5,589,905,663.17 | 601,164,605.06 | 5,988,027,999.96 | 350,177,556.52 |

By Order of the Board
Beijing Jingneng Clean Energy Co., Limited
KANG Jian
Deputy General Manager and Company Secretary

Beijing, the PRC
27 April 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Gao Yuming and Mr. Cao Mansheng; the non-executive Directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive Directors are Mr. Huang Xiang, Mr. Chan Yin Tsung, Mr. Xu Daping and Ms. Zhao Jie.