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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

(Stock Code: 00579)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

FINANCIAL HIGHLIGHTS

Revenue for the period ended 30 June 2023 was RMB10,549 million, an increase of 4.82% as compared with the period ended 30 June 2022.

Profit before tax for the period ended 30 June 2023 was RMB2,593 million, an increase of 14.63% as compared with the period ended 30 June 2022.

Profit attributable to equity holders of the Company for the period ended 30 June 2023 was RMB2,055 million, an increase of 14.87% as compared with the period ended 30 June 2022.

Basic earnings per share for the period ended 30 June 2023 was RMB24.92 cents.

RESULTS HIGHLIGHTS

The Board (the "Board") of Beijing Jingneng Clean Energy Company Limited (the "Company") has today adopted the consolidated financial statements for the six months ended 30 June 2023 (the "Reporting Period"), prepared in accordance with the International Financial Reporting Standards ("IFRS").

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2023

	<i>Notes</i>	F e i - e d e d 30 J e 2023 RMB'000 (U a d i e d)	h e i d 2022 RMB'000 (U a d e d a d e a e d)
Re e e	<i>3</i>	10,548,781	10,063,270
O e c e	<i>4</i>	596,149	492,999
Ga c		(4,751,054)	(4,546,272)
De e c a a d a a e e e		(1,914,175)	(1,795,077)
Pe e c		(533,172)	(486,662)
Re a a d a e a c e		(247,245)	(232,487)
O e e e e		(635,654)	(521,402)
O e a a d e	<i>5</i>	70,200	(78,992)
P f f e a		3,133,830	2,895,377
I e e c e	<i>6</i>	40,451	23,394
F a c e c	<i>6</i>	(635,709)	(752,986)
S a e f e f a c a e		59,612	101,437
S a e f e f a e e		(5,023)	(5,091)
P f b e f e a a		2,593,161	2,262,131
I c e a e e e	<i>7</i>	(432,041)	(381,694)
P f f e e d	<i>8</i>	2,161,120	1,880,437
P f f e e d a b a b e :			
E y de f e C a y		2,054,907	1,788,903
H d e f e e a e		51,064	50,163
N -c e e		55,149	41,371
		2,161,120	1,880,437
E a e a e			
B a c a d d e d (<i>RMB cents</i>)	<i>10</i>	24.92	21.70

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2023

	<i>Note</i>	F h e i - h e i d e d e d 30 J e 2023 <i>RMB'000</i> (U a d i e d)	2022 <i>RMB'000</i> (U a d e d a d e a e d)
P f f e e d	8	<u>2,161,120</u>	<u>1,880,437</u>
O h e c e h e i e i c e			
I e h a a b e e c a i f i e d b e e			
f i :			
E c a e d f f e e c e a a f e e a		116,799	(33,000)
C a f f e d e :			
(L)/ a f e e d		(9,528)	49,235
R e c a f c a e e e e a f e e		4,707	4,432
I c e a e a e a a b e e c a f e d		<u>1,446</u>	<u>(16,100)</u>
b e e y f			
		<u>113,424</u>	<u>4,567</u>
O e c e e e c e f e e d,			
e f c e a		<u>113,424</u>	<u>4,567</u>
T a c e e e c e f e e d		<u>2,274,544</u>	<u>1,885,004</u>
T a c e e e c e a b a b e :			
E y d e f e C a y		2,168,331	1,793,470
H d e f e e a e		51,064	50,163
N -c e e		<u>55,149</u>	<u>41,371</u>
		<u>2,274,544</u>	<u>1,885,004</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	<i>Note</i>	A a 30 J e 2023 <i>RMB'000</i> (U a di ed)	A a 31 Dece be 2022 <i>RMB'000</i> (Re a ed)
N -c e A e			
P e y, a a d e e		57,492,856	55,938,722
R -f- e a e		1,773,375	1,455,903
I a b e a e		4,715,710	4,657,861
G d		114,134	114,134
F a c e e a e e c e a b e		804,667	1,191,746
I e e a c a e		1,538,404	1,569,542
L a a c a e		40,000	105,000
I e e a e e		56,666	61,689
L a a e e		70,000	70,000
L a e c e a b e		22,927	45,852
De f e d a a e		227,660	262,870
E y e a f a a e e			
c e e e c e (FVTOCI)		92,637	92,637
V a e -a d d e d a e c e a b e		1,130,126	1,143,492
De a d f a c f e y, a a d e e		2,316,405	1,731,928
Re c e d b a d e		87,515	89,878
De a e f a c a a e		48,565	57,059
O e -c e a e		705,549	836,054
		<u>71,237,196</u>	<u>69,424,367</u>
C e A e			
I e e		123,428	97,280
F a c e e a e e c e a b e		381,539	378,120
L a e c e a b e		45,853	45,853
T a d e a d b e c e a b e	11	13,465,879	11,027,087
O e e c e a b e , d e a d e y e		600,940	526,636
C e a a e		4,101	9,308
A d e f e a e d a e		172,632	153,687
V a e -a d d e d a e c e a b e		695,709	639,350
F a c a a e a f a a e f (FVTPL)		243,048	231,742
Re c e d b a d e		30,692	419
C a a d c a e a e		5,726,632	5,466,388
		<u>21,490,453</u>	<u>18,575,870</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	<i>Note</i>	A a 30 J e 2023 RMB'000 (U a di ed)	A a 31 Dece be 2022 RMB'000 (Re a ed)
C e Liabi i ie			
Trade a d e a y ab e	12	6,663,074	6,974,153
A d e e a ed a e		874,920	205,669
Ba a d e b y d e y ea		9,360,789	12,074,562
S -e f a c debe e		7,051,638	5,538,424
Med -e e		58,066	1,605,153
C a e b d		13,837	421,169
C ac ab e		49,378	139,148
Lea e ab e		84,401	60,831
I c e a a y ab e		122,355	304,349
Defe ed c e		49,135	38,271
		<u>24,327,593</u>	<u>27,361,729</u>
Ne C e Liabi i ie		<u>2,837,140</u>	<u>8,785,859</u>
T a A e e C e Liabi i ie		<u>68,400,056</u>	<u>60,638,508</u>
N -c e Liabi i ie			
De a e f a c a ab e		79,810	105,836
Ba a d e b y d e a f e y ea		26,611,403	21,653,219
Med -e e		6,492,406	4,494,291
C a e b d		599,785	599,785
C ac ab e		40,788	5,777
Defe ed a ab e		335,334	338,780
Defe ed c e		319,221	331,215
Lea e ab e		773,612	679,706
O e -c e ab e		5,102	7,678
		<u>35,257,461</u>	<u>28,216,287</u>
Ne A e		<u>33,142,595</u>	<u>32,422,221</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	A a 30 J e 2023 <i>RMB'000</i> (U a di ed)	A a 31 Dece be 2022 <i>RMB'000</i> (Re a ed)
Ca i a a d Re e - e		
S a e ca a	8,244,508	8,244,508
Re e e	21,515,157	20,345,423
	<hr/>	<hr/>
E y a b a b e e y de f e C a y	29,759,665	28,589,931
N -c e e	850,516	804,328
Pe e a e	2,532,414	3,027,962
	<hr/>	<hr/>
T a E i	33,142,595	32,422,221
	<hr/>	<hr/>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2023 (Unaudited)

1. GENERAL AND BASIS OF PRESENTATION

The consolidated financial statements of the Group (hereinafter referred to as the "Group") are presented in Renminbi Yuan ("RMB") and are expressed in RMB. The Group's functional currency is RMB. The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

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Accounting policies IFRS

The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

IFRS 17 (effective January 1, 2023) (Insurance Contracts) (effective December 2021) (IFRS 17)
 Aed e IAS 8 Def f Acc E ae
 Aed e IAS 12 Defe d Ta e a ed A e a d L ab e a
 f a S e T a ac
 Aed e IAS 12 I e a a Ta Ref P a T de R e

The consolidated financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared on a going concern basis.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Re a e e

a) *Megering accounting*

Acquisition of Shenzhen Jingneng Financial Leasing Co., Ltd. (“Shenzhen Jingneng Leasing”)

The Group completed the acquisition of 84.68% of the equity of Shenzhen Jingneng Leasing Co., Ltd. (“Senzhe Jie Leasing”) in 2022. Pursuant to the acquisition agreement, the Group has acquired an ownership interest of RMB1,309,078,000 in Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) from Beijing Jingneng International Energy Co., Ltd. (“Jingneng International Energy Co., Ltd. (北京京能國際能源股份有限公司) (Jingneng International Energy Co., Ltd.)”), a subsidiary of the Group, based on the acquisition price of RMB1,728,160,000 less the cash received from RMB542,110,000.

The acquisition is accounted for as an acquisition of a subsidiary under the 2022 Accounting Standards for Business Enterprises.

The Group has identified the identifiable intangible assets of Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) as of the acquisition date. The Group has identified the identifiable intangible assets of Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) as of the acquisition date. The Group has identified the identifiable intangible assets of Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) as of the acquisition date.

Accordingly, the identifiable intangible assets of Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) as of the acquisition date are recorded in the consolidated financial statements as of December 31, 2022 as identifiable intangible assets.

Reconciliation of the identifiable intangible assets of Senzhe Jie Leasing Co., Ltd. (“Senzhe Jie Leasing”) as of the acquisition date is as follows:

b) *Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

Accounting policies

Deferred tax assets and liabilities are recognized for all deductible temporary differences, taxable temporary differences and unused tax losses, and tax credits, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, taxable temporary differences and unused tax losses and tax credits can be utilized. Deferred tax assets and liabilities are measured at the best estimate of the tax amounts that will be paid or received, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The Group uses the liability method to measure deferred tax assets and liabilities. The Group uses the liability method to measure deferred tax assets and liabilities.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Re a e e (C i ed)

b) Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

Accounting policies (Continued)

F ea a ac c e a ded c a e a b ab e e ea e ab e , e
 G a e IAS 12 e e e e ea e ab e a d e ea ed a e e a e y. T e
 G ec e a defe ed a a e ea ed ea e ab e e e e a bab e a
 a ab e f b e a a ab e a a c e ded c b e e a y d ffe e ce ca be ed
 a d a defe ed a ab y f a a ab e e a y d ffe e ce .

Transition and summary of effects

A d c ed e G ' a a f a c a a e e f e y ea e ded 31 Dece be 2022, e
 G e y a ed e IAS 12 e e e a e a d ab e a f a e
 a ac e a e y a d e a y d ffe e ce a ec e e e a a e a d
 ab e e e ec ed d e a ca f e a ec e e . I acc da ce
 e a :

() e G a a ed e e acc c e ec e y ea a ac a
 cc ed a f e 1 Ja a 2022;

() e G a , a a 1 Ja a 2022, ec ed a defe ed a a e (e e e a
 bab e a a ab e f b e a a ab e a a c e ded c b e e a y d ffe e ce
 ca be ed) a d a defe ed a ab y f a ded c b e a d a ab e e a y d ffe e ce
 a c a ed - f- e-a e a d ea e ab e .

C a a e f e a e bee e a ed.

3A. REVENUE

Account fees and commissions:

	Financial highlights ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Referred to commission	10,478,337	9,991,583
Lease	70,444	71,687
	<u>10,548,781</u>	<u>10,063,270</u>

(i) Disaggregation of fees and commissions:

	Financial highlights ended 30 June 2023 (Unaudited)					
	Guangdong	Widening	Philippines	Head office	Other	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Transaction fees						
Savings	5,226,854	2,516,287	1,499,874	125,035		9,368,050
Savings	1,109,765					1,109,765
Readmission					522	522
					<u>522</u>	<u>522</u>
Transaction fees						
Agency	6,336,619	2,516,287	1,499,874	125,035		10,477,815
Other					522	522
					<u>522</u>	<u>522</u>
General						
Mainland	6,336,619	2,377,628	1,494,562	125,035	522	10,334,366
Other		138,659	5,312			143,971
		<u>138,659</u>	<u>5,312</u>			<u>143,971</u>
Referred to commission	<u>6,336,619</u>	<u>2,516,287</u>	<u>1,499,874</u>	<u>125,035</u>	<u>522</u>	<u>10,478,337</u>

Financial statement as at 30 June 2022 (Unaudited)

	Ga-f ed Ve ad ea e e y e e a RMB'000	W d Ve RMB'000	P ac Ve H d Ve RMB'000	O e RMB'000	T a RMB'000
T e f d a d e ce Sae feec c y Sae f ea e e y Re a a d a e a ce a d e e ce	5,010,569 1,219,044	2,191,317	1,400,477	166,328	8,768,691 1,219,044
				3,848	3,848
T f e e e ec A e e O e e	6,229,613	2,191,317	1,400,477	166,328	9,987,735 3,848
Ge a ca a e Ma a d C a O e ea	6,229,613	1,976,023 215,294	1,396,533 3,944	166,328	9,772,345 219,238
Re e ef c ac c e	<u>6,229,613</u>	<u>2,191,317</u>	<u>1,400,477</u>	<u>166,328</u>	<u>9,991,583</u>

(ii) Performance indicators

Management fees and other income are derived from the provision of services to the Group's subsidiaries. The Group's management fees are determined on a fixed fee basis. The Group's other income is derived from the provision of services to the Group's subsidiaries.

Management fees are determined on a fixed fee basis. The Group's management fees are determined on a fixed fee basis. The Group's other income is derived from the provision of services to the Group's subsidiaries.

Management fees are determined on a fixed fee basis. The Group's management fees are determined on a fixed fee basis. The Group's other income is derived from the provision of services to the Group's subsidiaries.

3B. SEGMENT INFORMATION

(a) Segment information

The Group has been advised that, in accordance with the requirements of the Companies Ordinance (CODM), the directors have decided to disclose the following information regarding the segment information.

Geographical information: The Group's operations are primarily conducted in Hong Kong.

With respect to the geographical information, the Group's operations are primarily conducted in Hong Kong.

Product information: The Group's operations are primarily conducted in Hong Kong.

The Group's operations are primarily conducted in Hong Kong.

	Year ended 30 June 2022 (audited)	Year ended 30 June 2021 (audited)	Year ended 30 June 2020 (audited)	Year ended 30 June 2019 (audited)	Year ended 30 June 2018 (audited)	Year ended 30 June 2017 (audited)
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Revenue	6,229,613	2,191,317	1,400,477	166,328	75,535	10,063,270
Cost of sales	1,453,666	2,091,571	1,255,511	114,908	(225,202)	4,690,454
Depreciation and amortization	443,357	666,616	473,479	51,108	3,639	1,638,199
Amortization	7,093	107,174	29,155	13,129	327	156,878
Revenue (Note)	<u>1,003,216</u>	<u>1,317,781</u>	<u>752,877</u>	<u>50,671</u>	<u>(229,168)</u>	<u>2,895,377</u>

Note: The revenue is measured at fair value less costs of completion, net of discounts and allowances, and net of trade discounts and other discounts. Revenue is recognized when the performance obligation is satisfied.

4. OTHER INCOME

	Year ended 30 June 2023	Year ended 30 June 2022
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Government grants	352,697	301,822
Other income	9,997	9,997
Interest income (Note (a))	98,519	98,083
Value-added tax (Note (b))	86,521	63,727
Other	48,415	19,370
	<u>596,149</u>	<u>492,999</u>

Notes:

- (a) In connection with the acquisition of the equity interest in the subsidiary, the Group has incurred certain costs related to the acquisition of the subsidiary. These costs are recorded in the consolidated financial statements as other gains and losses.
- (b) The Group has a 50% equity interest in the subsidiary. The Group has accounted for this investment as an available-for-sale financial asset. The Group has recorded the fair value of the investment at the end of the reporting period. The Group has also recorded the changes in the fair value of the investment as other gains and losses.

5. OTHER GAINS AND LOSSES

	For the period ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Other gains and losses:		
Loss on disposal of equity investment	(858)	(2,570)
Net exchange ()	(6,004)	43,364
Gain () on the sale of FVTPL	3,719	(54,298)
Other	73,343	(65,488)
	<u>70,200</u>	<u>(78,992)</u>

6. INTEREST INCOME/FINANCE COSTS

	For the period ended 30 June	
	2023	2022
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Interest income	<u>40,451</u>	<u>23,394</u>
Interest expense	688,575	811,802
Less: Exchange ()	<u>(52,866)</u>	<u>(58,816)</u>
Finance cost	<u>635,709</u>	<u>752,986</u>

7. INCOME TAX EXPENSE

	F	h	e	i	-	h	e	i	d
	e ded 30 J e								
	2023				2022				
	RMB'000				RMB'000				
	(U a di ed)				(U a d ed a d e a ed)				
C e a :									
PRC e e e c e a				<u>405,150</u>					<u>358,496</u>
Defe ed a :									
C e e d				<u>26,891</u>					<u>23,198</u>
I c e a e e e				<u><u>432,041</u></u>					<u><u>381,694</u></u>

PRC e e e c e a a bee e e a y ded a e a cab e e e e c e a a e f 25% e e a e d a e a b e f f e c a e e a b e d e PRC f e e ded 30 J e 2023.

U de e PRC E e e I c e T a a , e e f e e a a e a e f e c a e d e e e caed e We e C a a d c e a d e e d a c e e e a a a a b e 31 Dece be 2030 e e a e f e e a a e d e d . U de e e e e c e a a , e e e e e c a e d d e We e C a a e e b e f a e f e e a e e e c e a a e f e e d f 1 J a a 2021 31 Dece be 2030 . A PRC e e e c e y a e a e e e d a e f e e a a a e f 15% , a d e e f e e e e c y e a f e f d e a a d e d a e f e e a e e e c e a a e f 50% a a b e c e f e f e a . C e a f e G ' d f a e c , a c e c a d y d e e e c e e e d a c c e .

N f H K P f T a a b e a d e a e G a a e a b e f d e e d H K .

A a a c e a c a c a e d a 30% f e e a e d a e a b e f .

8. PROFIT FOR THE PERIOD

	F	h e i -	h e i d
	e ded 30 J e		
	2023		2022
	RMB'000		RMB'000
	(U a d i e d)		(U a d e d)
P f f e e d a b e e a e d a f e c a :			
A d ' e e a	724		1,296
L e a e a e e e c f a d a d b d	<u>24,795</u>		<u>29,202</u>
De e c a a d a -z a :			
De e c a f e y a a d e e	1,719,275		1,602,201
De e c a f - f - e a e	36,802		35,998
A -z a f a b e a e	<u>158,098</u>		<u>156,878</u>
T a d e e c a a d a -z a	<u><u>1,914,175</u></u>		<u><u>1,795,077</u></u>

9. DIVIDENDS

- (a) A f a d d e d f RMB12.02 c e e d a y a e (a c e) e e c f e y e a e d e d 31 D e c e b e 2022 a RMB990,990,000 v a a e d e C a y a a e e a e e e d 29 J e 2023.
- (b) T e B a d d e e c e d e a y e f a y e d d e d f e e d e d 30 J e 2023 (e d e d 30 J e 2022:).

10. EARNINGS PER SHARE

T e c a c a f b a c e a e a e b a e d e f a b a b e d a y a e d e f e C a y f e e d e d 30 J e 2023 f RMB2,054,907,000 (e d e d 30 J e 2022: RMB1,788,903,000 e a e d) a d e b e f a e e f e e d e d 30 J e 2023 f 8,244,508,000 (e d e d 30 J e 2022: 8,244,508,000).

D e d e a e a e a e e e d a e a e a e b a c e a e a e a e e e e e e a d e d a e a d d e e e d e d .

11. TRADE AND BILLS RECEIVABLES

	A a 30 J e 2023 RMB'000 (U a di ed)	A a 31 Dece be 2022 RMB'000 (A d ed)
Trade receivable		
- due	1,989,502	718,716
- due > 1 year	11,476,390	10,229,044
- due > 2 years	19,613	98,953
	<u>13,485,505</u>	<u>11,046,713</u>
Less: allowance for doubtful accounts	<u>(19,626)</u>	<u>(19,626)</u>
	<u><u>13,465,879</u></u>	<u><u>11,027,087</u></u>

The Group has provided a 60-day allowance for receivables and a 1-year allowance for receivables. The allowance for doubtful accounts is determined based on the aging of receivables and the creditworthiness of the debtors.

	A a 30 J e 2023 RMB'000 (U a di ed)	A a 31 Dece be 2022 RMB'000 (A d ed)
Within 60 days	2,154,834	1,813,793
61 - 365 days	3,221,516	3,193,129
1 - 2 years	3,380,455	2,809,173
2 - 3 years	2,691,826	2,038,408
Over 3 years	2,017,248	1,172,584
	<u>13,465,879</u>	<u>11,027,087</u>

The Group's accounts receivable in PRC are denominated in RMB.

12. TRADE AND OTHER PAYABLES

	A a 30	A a 31
	J e 2023	Dece be 2022
	RMB'000	RMB'000
	(U a di ed)	(A d ed)
Trade payab e	2,487,496	2,721,711
Payab e f ac f e y, a a d e e	2,672,804	3,041,853
Re e payab e	441,806	380,316
B payab e	86,000	86,000
Sa a d aff e fa e	102,225	111,154
N - c e a payab e	166,007	314,923
O e	706,736	318,196
	<u>6,663,074</u>	<u>6,974,153</u>

Trade payab e c a c e a a d f ad e c a e a d c . T e G
 a y e e e ad e payab e e a e d a c a e 30 da y, e e e payab e e a e d
 e e c a e a d c c c acc d e a e d c ac a a a e e c a y
 e e e a e d e c c e d a d a f a a e a f e c c c
 e f e d b de e de a e .

T e f a a e a a y f e G ' ad e payab e a d b payab e b ce da e a a
 e e d f e ac e e d:

	A a 30	A a 31
	J e 2023	Dece be 2022
	RMB'000	RMB'000
	(U a di ed)	(A d ed)
W 30 da y	1,096,043	1,560,221
31 365 da y	1,102,432	1,099,866
1 2 y ea	261,687	54,174
2 3 y ea	40,010	10,165
O e 3 y ea	73,324	83,285
	<u>2,573,496</u>	<u>2,807,711</u>

MANAGEMENT DISCUSSION AND ANALYSIS

I. Re ie f he P e I d

I ef aff 2023, de e e e fedad e eec c ac fe e a a e e , C a' e a ec y y ed d e f ec e y a d ad a y e ed a ed e a . Mea y e, e ec c ec e y a d eb' d b ed e e d- - e d cea e eec c y c f ef aff 2023. T e eec c y c C a y a 4.31 W , e ee a e d- - e d cea e f 5.0%.

A f 30 J e 2023, acc d e a c f C a Eec c y C c , e a a eec c y a ed ca ac y a y a 2.71 b W, y e y added a ed ca ac y f 140 W, e ee a e d- - e d cea e f 10.8%. A y c , e a ed ca ac y f -f fe a ed 1.39 b W, e ee a e d- - e d cea e f 18.6% a d acc f 51.5% fe a a ed ca ac y , b 3.4 e ce a e a c a ed ec e d e d fa y ea; e a ed ca ac y f - d y d y e e e a y a 390 W, e ee a e d- - e d cea e f 13.7%; e a ed ca ac y f - d a y e e e a y a 470 W, e ee a e d- - e d cea e f 39.8%; e y e d y c ed f y a d e ee a d y ca b a .

I ef aff 2023, e y e e e a f y e a ab e e a a ca e y a 4,168 b W, e ee a e d- - e d cea e f 3.8%. T e ca ac y f e a y e e e a y a 2,945.7 b W, e ee a e d- - e d cea e f 7.5%, a d e a e a e -za f y e e e a e e e eac ed 2,142 , e ee a e d- - e d cea e f 84 . A y c , e a e a e -za f a -f ed y e e e a e e y a 1,136 , e ee a e d- - e d cea e f 47 ; e ca ac y f y d y e e e a y a 462.8 b W, e ee a e d- - e d cea e f 21.2%, a d e a e a e -za f y d y e e e a e e y a 1,237 , e ee a e d- - e d cea e f 83 ; e ca ac y f a y e e e a y a 266.3 b W, e ee a e d- - e d cea e f a a y 30.0%, a d e a e a e -za f a y e e e a e e y a 658 , e ee a e d- - e d dec ea e f 32 ; a d e ca ac y f y d y e e e a y a 516.6 b W, e ee a e d- - e d dec ea e f 22.9%, a d e a e a e -za f y d y e e e a e e y a 1,239 , e ee a e d- - e d dec ea e f 452 .

II. B i e R e i e f h e F i H a f f 2023

I ef a f f 2023, e ad a ec e f C a' ec e G c e f c ed
e a e f dee e ef , d a e e e , be c a d eade ,
a a deff ce e adde e e - a de e e b a eff
e e e a e, eed ec c f e ec , e e afe a c
a d e c a e, a d c e f ea e e a a d eff ce e .
B d , e ade e a ab e ac e e e a d c a d e a d ca .

1.

I e f a f f 2023, e f f e d e c S a ad ade a a
b ea e ec a ca c e ed. T e ed a e ec
Me D c a b a ed ea a d c e f ca y e a y
f e C f De e e a d Ref f Me D c . T e ed
a e ec H a C y a bee c ded e f y e e a ec
e 14 F e-Yea Pa f Hebe P ce. T e ba e ec C e de C y a
c e ed ede a ce f e a a Be . T e e a ed

4. The credit institution's digital footprint of the credit line
of the institution.

In effect for 2023, the credit institution's digital footprint of the credit line of the institution was 1.92%-2.36%; the credit institution's digital footprint of the credit line of the institution was 3.20%-3.22%. The credit institution's digital footprint of the credit line of the institution was 2.99%, and the credit institution's digital footprint of the credit line of the institution was 0.57% and 3.56% respectively.

5. The Green and Digital Finance and Digital Finance in China.

In effect for 2023, the credit institution's digital footprint of the credit line of the institution was 0.57% and 3.56% respectively. The credit institution's digital footprint of the credit line of the institution was 500,000 W and the credit institution's digital footprint of the credit line of the institution was 500,000 W. The credit institution's digital footprint of the credit line of the institution was 40,000 W and the credit institution's digital footprint of the credit line of the institution was 40,000 W.

In effect for 2023, the credit institution's digital footprint of the credit line of the institution was 0.57% and 3.56% respectively. The credit institution's digital footprint of the credit line of the institution was 500,000 W and the credit institution's digital footprint of the credit line of the institution was 500,000 W. The credit institution's digital footprint of the credit line of the institution was 40,000 W and the credit institution's digital footprint of the credit line of the institution was 40,000 W.

III. Operating and Financial

1. Overview

In the first half of 2023, the Company's operating income decreased by RMB2,161.1 million, or 14.93% compared with RMB1,880.4 million in the first half of 2022. Profit before tax decreased by RMB2,054.9 million, or 14.87% compared with RMB1,788.9 million in the first half of 2022.

2. Operating Income

The operating income decreased by 4.82% from RMB10,063.3 million in the first half of 2022 to RMB9,548.8 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor. The operating income decreased by 4.82% from RMB10,063.3 million in the first half of 2022 to RMB9,548.8 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor.

Gas-fired Power and Heat Energy Generation Segment

The operating income of the Gas-fired Power and Heat Energy Generation Segment decreased by 1.72% from RMB6,229.6 million in the first half of 2022 to RMB6,336.6 million in the first half of 2023, due to the increase in the cost of raw materials, the increase in the cost of labor, and the decrease in the average selling price of the main products. The operating income of the Gas-fired Power and Heat Energy Generation Segment decreased by 4.32% from RMB5,010.6 million in the first half of 2022 to RMB5,226.9 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor. The operating income of the Gas-fired Power and Heat Energy Generation Segment decreased by 8.96% from RMB1,219.0 million in the first half of 2022 to RMB1,109.8 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor.

Wind Power Segment

The operating income of the Wind Power Segment decreased by 14.83% from RMB2,191.3 million in the first half of 2022 to RMB2,516.3 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor. The operating income of the Wind Power Segment decreased by 14.83% from RMB2,191.3 million in the first half of 2022 to RMB2,516.3 million in the first half of 2023, due to the decrease in the average selling price of the main products, the increase in the cost of raw materials, and the increase in the cost of labor.

Photovoltaic Power Segment

The operating profit of the photovoltaic power segment decreased by 7.10% from RMB1,400.5 million in 2022 to RMB1,299.9 million in 2023, due to the decrease in the average selling price of solar panels and the increase in the cost of raw materials.

Hydropower Segment

The operating profit of the hydropower segment decreased by 24.83% from RMB166.3 million in 2022 to RMB125.0 million in 2023, due to the decrease in the average selling price of electricity and the increase in the cost of raw materials.

Other Segment

The operating profit of the other segment decreased by 6.08% from RMB75.6 million in 2022 to RMB71.0 million in 2023, due to the decrease in the average selling price of products and the increase in the cost of raw materials.

3. Other Income

Other income decreased by 20.91% from RMB493.0 million in 2022 to RMB396.1 million in 2023, due to the decrease in the average selling price of products and the increase in the cost of raw materials.

4. Other Expenses

Other expenses decreased by 4.57% from RMB7,660.9 million in 2022 to RMB7,311.1 million in 2023, due to the decrease in the average selling price of products and the increase in the cost of raw materials.

Gas Consumption

Gas consumption decreased by 4.50% from RMB4,546.3 million in 2022 to RMB4,351.1 million in 2023, due to the decrease in the average selling price of gas and the increase in the cost of raw materials.

Depreciation and Amortization Expense

Depreciation and amortization expense decreased by 6.63% from RMB1,795.1 million for 2022 to RMB1,914.2 million for 2023, due to the decrease in depreciation and amortization expense.

Personnel Cost

Personnel cost decreased by 9.55% from RMB486.7 million for 2022 to RMB533.2 million for 2023, due to the decrease in employee benefits expense, staff wages and salaries, and other personnel costs.

Repairs and Maintenance

Repairs and maintenance expense decreased by 6.32% from RMB232.5 million for 2022 to RMB247.2 million for 2023.

Other Expenses

Other expenses include (1) employee benefits, (2) employee wages and salaries; (3) employee housing fund; (4) employee housing fund; (5) employee housing fund; (6) employee housing fund; (7) employee housing fund.

Other expenses decreased by 21.93% from RMB521.3 million for 2022 to RMB635.6 million for 2023, due to the decrease in employee benefits, employee wages and salaries, and other personnel costs.

Other Gains and Losses

The Company recorded a gain of RMB70.2 million for 2023 and a gain of RMB79.0 million for 2022. Such gain was primarily due to the gain from the disposal of CGN PRC, Ltd. (CGN) by the Company for 2022 and the decrease in the fair value of CGN for 2023.

5. Operating Profit

Operating profit decreased by 8.23% from RMB2,895.4 million for 2022 to RMB3,133.8 million for 2023.

Gas-fired Power and Heat Energy Generation Segment

The gas-fired segment's operating profit decreased by 2.92% from RMB1,003.2 million for 2022 to RMB1,032.5 million for 2023.

Wind Power Segment

The wind power segment's operating profit decreased by 14.74% from RMB1,317.8 million for 2022 to RMB1,512.1 million for 2023, due to the decrease in capacity utilization rate and the increase in maintenance costs.

Photovoltaic Power Segment

The photovoltaic segment's operating profit decreased by 0.29% from RMB752.9 million for 2022 to RMB755.1 million for 2023.

Hydropower Segment

The hydropower segment's operating profit decreased by 66.07% from RMB50.7 million for 2022 to RMB17.2 million for 2023, due to the decrease in capacity utilization rate.

Other Segment

Other segments' operating profit decreased from RMB229.2 million for 2022 to RMB183.1 million for 2023, due to the decrease in capacity utilization rate of Hainan CGN and the decrease in operating profit of other segments.

6. Finance Costs

Finance costs decreased by 15.58% from RMB753.0 million for 2022 to RMB635.7 million for 2023, due to the decrease in the average interest rate and the decrease in the amount of loans. Finance costs for 2022 were 2.99% of operating profit and for 2023 were 3.56% of operating profit.

7. Sha e f Re f A cia e a d a J i Ve e

S a e f e f a c a e a d a e e d e c e a e d f RMB96.3 f e f a f f 2022 RMB54.6 f e f a f f 2023, a y d e e e c f a f e e e J e I e a a, a a c a e, f RMB41.2 b y e G e f a f f 2022, y e - e e y e e y a d e d f e e c d a f f 2022.

8. P fi bef e Ta a i

A a e f e f e , f bef e a a c e a e d b y 14.64% f RMB2,262.1 f e f a f f 2022 RMB2,593.2 f e f a f f 2023.

9. I c e Ta E e e

I c e a e e e c e a e d b y 13.18% f RMB381.7 f e f a f f 2022 RMB432.0 f e f a f f 2023.

10. P fi f he Pe i d

A a e f e f e , f f e e d c e a e d b y 14.93% f RMB1,880.4 f e f a f f 2022 RMB2,161.1 f e f a f f 2023.

11. P fi f he Pe i d A ib ab e E i H de f he C a

P f f e e d a b a b e e y de f e C a y c e a e d b y 14.87% f RMB1,788.9 f e f a f f 2022 RMB2,054.9 f e f a f f 2023.

IV. Fi a cia P i i

1. O e - ie

A f 30 J e 2023, a a e f e G a e d RMB92,727.7 , a a b e a e d RMB59,585.1 a d a e y a e d RMB33,142.6 , a y c e y a b a b e e e y de a e d RMB29,759.7 .

2. Paic a f A e a d Liabi i e

T a a e c e a e d \boxtimes 5.37% f RMB88,000.2 a a 31 Dece be 2022 RMB92,727.7 a a 30 J e 2023, d e a c e a e e e e \boxtimes b e c a d a c a d e e e c . T a a b e c e a e d \boxtimes 7.21% f RMB55,578.0 a a 31 Dece be 2022 RMB59,585.1 a a 30 J e 2023, d e c e a e d d e b a a e f c a a d e a d f c c f e c . T a e \boxtimes c e a e d \boxtimes 2.22% f RMB32,422.2 a a 31 Dece be 2022 RMB33,142.6 a a 30 J e 2023. E \boxtimes a b a b e e \boxtimes d e f e C a \boxtimes c e a e d \boxtimes 4.09% f RMB28,589.9 a a 31 Dece be 2022 RMB29,759.7 a a 30 J e 2023, d e e a c c e f b e e e f a f f 2023.

3. Li idi

A f 30 J e 2023, c e a e a e d RMB21,490.5 , c d c a a d c a e a e f RMB5,726.6 , a d e a d b e c e a b e f RMB13,465.9 (a \boxtimes c e c e a b e f a e f e c c \boxtimes a d a e f e a), f a c e e a e e c e a b e f RMB381.5 , a e c e a b e f RMB45.9 , a d e a \boxtimes e a d e c e a e f RMB1,870.6 (a \boxtimes c d e d c b e a e - a d d e a a d e a c c e c e a b e).

C e a b e a e d RMB24,327.6 , c d - e b \boxtimes f RMB9,360.8 , - e f a c d e b e f RMB7,051.6 , e d - e e d e \boxtimes e \boxtimes e a f RMB58.1 , c a e b d f RMB13.8 , a d e a \boxtimes a b e f RMB6,663.1 (a \boxtimes c a \boxtimes a b e f a , a \boxtimes a b e f c c e c a d c a e f e e , e c .). O e c e a b e a e a e d RMB1,180.2 , a \boxtimes c c e a a \boxtimes a b e a d a d e e a e d a e , e c .

N e c e a b e d e c e a e d \boxtimes 67.71% f RMB8,785.9 a a 31 Dece be 2022 RMB2,837.1 a a 30 J e 2023.

4. Ne Gea i g Ra i

N e e a a , c a c a e d \boxtimes d d e d e b (a b \boxtimes c a a d c a e a e) \boxtimes e f e d e b a d a e \boxtimes , c e a e d \boxtimes 1.5 e c e a e f 55.79% a a 31 Dece be 2022 57.29% a a 30 J e 2023.

T e G ' - e a d - e b \boxtimes c e a e d \boxtimes 8.19% f RMB46,386.6 a a 31 Dece be 2022 RMB50,187.9 a a 30 J e 2023, c d - e b \boxtimes f RMB9,360.8 , - e b \boxtimes f RMB26,611.4 , e d - e e f RMB6,550.5 , - e f a c d e b e f RMB7,051.6 a d c a e b d f RMB613.6 .

Ba de a d ca e d b e G c ea ed b 4.76% f RMB5,466.4
a a 31 Dece be 2022 RMB5,726.6 a a 30 J e 2023.

V. O he Sig ifica E e

1. Fi a ci g

O 13 Feb a y 2023, e G c eed e a ce f e f a ce RMB1,500
269-da y a - -e f a c debe e f 2023 a a e e a e f 2.36%;

O 17 A 2023, e G c eed e a ce f e ec d a ce RMB2,000
178-da y a - -e f a c debe e f 2023 a a e e a e f 2.29%;

O 14 J e 2023, e G c eed e a ce f e d a ce RMB1,500
176-da y a - -e f a c debe e f 2023 a a e e a e f 1.92%;

O 11 A 2023, e G c eed e a ce f e f a ce RMB1,000
ed -e e f 2023, y a e d f 2+N y ea a da a e e a e f 3.20%;

O 4 Ma y 2023, e G c eed e a ce f e ec d a ce RMB2,000
ed -e e f 2023, y a e d f 5 y ea a da a e e a e f 3.22%.

2. Ca i a E e di e

I e f a f f 2023, e G ' ca a e e d ea ed RMB2,537.2 ,
c d RMB138.5 c ed f c c ec e a -f ed y e a d
ea e e y e e a e e , RMB1,402.5 c ed f c c ec
e y d y e e e , RMB941.5 c ed f c c ec e
a c y e e e a d RMB54.7 c ed f ec c f e e y
a e ec .

3. Ac i i i a d E ab i h e f S b idia ie

Acc d ede e e a f e G , e f a f f 2023, e G ac ed
X a e Ya y a z a C ea E e y C ., L d.(廈門陽萬丈清潔能源有限公司), G a d
A ce Ne y E e y C ., L d.(廣東安晟新能源有限公司), J a Ha fe G ee E e y
Tec y C ., L d.(監利縣浩豐綠色能源科技有限公司) a d U X e G a e
P y e Tec y C ., L d.(烏魯木齊鑫禾光晟電力科技有限公司), y c a e e a ed
ec c f ac y e e e a ec ; ac ed N a Ze a Ne y
E e y C ., L d.(寧夏澤華新能源有限公司), y c e a ed ec c f y d
y e ec ; ac ed a e y e e ed b y He fe C y J e P y e C .,
L d.(橫峰縣晶能電力有限公司)(a y a e de) S y a J P ac
P y e C ., L d.(Sh a g), a da e y e e ed b y He fe C y J a
P y e C ., L d.(橫峰縣晶泰電力有限公司)(a y a e de) Ha J
Ne y E e y P y e C ., L d. (

I 2023, e G e ab ed J e La a Cea E e C ., L d. (京能涇源清潔能源有限公司), J e L a Cea E e C ., L d. (京能灤平清潔能源有限公司), Z a be J e Ha Cea E e C ., L d. (張北京能昊龍清潔能源有限公司), Na J e Cea E e C ., L d. (南寧京能清潔能源有限公司) a d H az J z Ne E e C ., L d. (化州京智新能源有限公司), c a e e a ed e c c f ac e e e a ec , S a J e Cea E e C ., L d. (汕頭京能清潔能源有限公司), c e a ed ec c f ff e d e e e a ec , a d Be J e C e e e E e C ., L d. (北京京能綜合能源有限公司), c e a ed e ff -ca e a ed e e e ce b e .

4. C i ge Liabi i e

A f 30 J e 2023, e G ad c e ab e .

5. M gage f A e

A f 30 J e 2023, e G ' ba b e e ec ed ba de f RMB118.2 , acc e ce ab e f RMB2,017.7 a d f a ce ea e ce ab e f RMB293.9 ; f ed a e f RMB2,610.2 ; e e e e Ne G e Ra e W d Fa Py L d. a d G e S a Py L d., c e e ed ed Na a A a a Ba , a d e e e Na a Ne E e C ., L d. a d Na Ka Ne E e C ., L d., c e e ed ed Na a De e e Ba C a.

6. Sig ifica E e af e he Re i g Pe i d

T e G ad e f ca e e b e e e Re Pe d.

7. Sha e O i Sche e

A a 30 J e 2023, e C ay d d e e ay ae c e e.

8. F eig E cha ge a d E cha ge Ra e Ri

T e b e e f e G a e a ca ed Ma a d C a, e e f c e a d e e e a ed a ed RMB.

T e G a a a f e ea e e a d a f e c e ce (c d de de a ed AUD, HK d a , US d a , E , a e a b HK d a a d AUD). C a e RMB e ca e ae ca e e e a e G ' f e c e de a ed b e .

T e G c e e ca e ae a c e ca e e f e e ca e a e a de ace e a a e e ca e ae a a e e ea e .

VI. B i e O f he Sec d Ha f f 2023

T e ec d a f f 2023 a c c a e d f e - a d e e e f e G ' 14
 F e - Yea P a . T e G f c e a e f f a e d a e b e f
 e a , e a d e e a a d d e e e , a d e b d e G
 a d - c a c e a e e e c e d e e e e c e , e e f a ,
 e d a e , a d e e a c e e a e e e e e f e e
 e e y e .

1. Acce e a e he jec c c i a d i e acc i h he g id-c ec ed ca aci a ge f he ea .

I e ec d a f f 2023, e G a c e e e e c c e f
 e l W d e ec C a a N a d e 600,000 W d e
 ec B a N C y a d e a c e e d c ec acc d e c ed ed
 e de; a c e f a d e f c a a c d - c e c e d e e e a b e f e
 e e d f e a f e c c d P a e I I f d e ec D a , e
 S a ec H a c e , e a c a a d a c c e e a y ec
 D y a , P a e I f e e e y d e a b a e f I M W P a c
 P e c Q z , a d P a e I a d P a e I I f a c ec P e z a T . T e
 G a c e f a d e c c f X a a a a a c e e a
 ec Y c a , a d a e e e f f a c a e e c f e b -
 y e f a a d e e y e , a e f f c e e a e e ed
 f e d c ec .

2. T a e i d e e jec e a i a d i e acc i h h e d e e ca aci a ge f he ea .

I e ec d a f f 2023, e G c e a d e e e - e d d e f
 d e e d e d e e a d ec e e a d a c a d c e a e d e e e
 e f f e a e a d ec . W e e a e a b e a f e f f e
 d e ec S a ; e a e f e e d a e ec M e
 b e c d e d e a a a ; e b a a a e a f e e d a e
 ec H a a ; f e e a d d c y e a d e c c a c e a f f - d
 d e d c ec H a L e a e ; a c e f a d e e a y
 f e b d a e f e G e e - P e - - B e b a e ec
 C e d e , a d b a e d e e e f e e a b e e e y e c e C e d e ;
 e a e e a ec L y , S a d c d e d e 14 F e - Yea E e y
 D e e e P a f S a d P ce ; a c e c a y e e a y a d e
 b a d c a f e U H V b d e a ec C a a N .

3. C i d a e h e b i e f a f e a d d e a e c i e f e e g g a a e e

I e e c d a f f 2023, e G v c e c d a e e e d- e a e e a d v e- c a e c e a f v a f e y, f c a f e y a a e e v e b y a e e, a d c a y - d e e c a e a a d e c f c a f e a a f e y a z a d . W e v e y a e e e b y f e e e e y y e c y f e c a a, a d a y c e a e a y a a e e e a y e e e e c a d a b e e a f e f a y e d f e, a y a d f d a f y e c y a d f e d y v a f e y, v a a e a d a c e e f e c a a' e c c d e e e v e a b y f v e y.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

N e e e C a y a y f b d a e c a e d, d e d e e d a y f e C a y' e d e c e d e e d e d 30 J e 2023.

INTERIM DIVIDEND

T e B a d a a d e a y e c e d a e d b f a e d d e d f e e d e d 30 J e 2023.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

A a c a y e d T e S c E c a e f H K L e d (e S c E c h a g e), e C a y a y e a a a e e f c a e e a c e a d c e d v a c d e a e e C a e G e a c e C d e c a e d A e d 14 e R e G e e L f S e c e T e S c E c a e f H K L e d (e L i i g R e) f e e d e d 30 J e 2023.

COMPLIANCE WITH CODE FOR SECURITIES TRANSACTIONS

T e C a y a a d e d e M d e C d e f S e c e T a a c b y D e c f L e d I e (e M d e C d e) e A e d 10 e L R e a e c d e f c d c e a d e c e a a c f e C a y b y e D e c a d e f e C a y (e S e i). U a e c f c e e a f e D e c a d S e , a D e c a d S e c f e d a e R e P e d, e a c f e D e c a d S e a d f y c e d v e e e d a d a d e e M d e C d e.

AUDIT COMMITTEE

T e a d c e e f e C a y a e v e d e G ' 2023 e e a d e a d e d f a c a a e e f e e d e d 30 J e 2023 e a e d a c c d a c e v e I F R S .

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The announcement is published on the HKEX website and the Company's website. The 2023 interim financial results are available on the Company's website.

By order of the Board
Beijing Jigong Chemical Engineering Co., Limited
Zhang Fenggang
Chairman

Beijing, PRC
29 August 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Fengyang, Mr. Chen Dayu, Mr. Zhang Wei and Mr. Li Minghui; the non-executive Directors are Mr. Zhou Jianyu, Mr. Song Zhiyong and Ms. Zhang Yi; the independent non-executive Directors are Ms. Zhao Jie, Mr. Wang Hongxin, Mr. Qin Haiyan and Ms. Hu Zhiying.