

H g K g E cha ge a d C ea g L ped a d The S c E cha ge f H g K g L ped pa e  
e b f he c pe f h a ce e, a e e e e a p acc ac  
c e e a de e d ca a ab wh e f a h w e a g f  
e a ce the wh e a a f he c pe f h a ce e.



## 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)

### ANN AL RE L ANNO NCEMEN FOR HE EAR ENDED 31 DECEMBER 2021

#### FINANCIAL HIGHLIGH

Re e e f t he G f t he ea e ded 31 Dece be 2021 a RMB18,358.8 i i ,  
i c ea ed b 7.97% a c a ed i h he e i ea .

P fi t ib ab e t e i h de f he C a f t he ea e ded 31 Dece be 2021 a  
RMB2,368.1 i i , i c ea ed b 2.81% a c a ed i h he e i ea .

Ba ic a d di t ed ea i g e ha e f t he C a f t he ea e ded 31 Dece be 2021  
a RMB28.72 ce t .

#### FINAL DI IDEND

The B a d ec e ded a fi a di ide d f RMB7.037 ce t e di a ha e (X i c i e)  
f t he ea e ded 31 Dece be 2021, e e e t i g a t a di t ib t i f RMB580.2 i i .

#### RE L HIGHLIGH

The b a d f di ec t (he B / ) f Beijing Jingneng Clean Energy Co., Ltd (he C / ),  
i ea ed a ce t he c ida ed e f he C a a di b idia ie (c ec i e efe ed  
t a he G / ) f he ea e ded 31 Dece be 2021 (he R / , P / ),  
t e a ed de I t e ai a Fi a cia Re t i g S a da d ( IFR / ).

**CON OLIDA ED A EMEN OF PROFI OR LO**

*F the ea e ded 31 Dece be 2021*

		/2 31 D	
		2021	2020
		<i>N tpe</i>	<i>RMB'000</i>
Re e e	4	<b>18,358,832</b>	17,003,306
O he i c e	6	<b>903,173</b>	797,393
Ga c t i		<b>(9,053,875)</b>	(8,804,303)
De ecia i a d a t i a i ex e e	11	<b>(3,119,854)</b>	(2,811,261)
Pe e c t	11	<b>(1,079,248)</b>	(869,925)
Re ai a d t ai t e a ce		<b>(642,622)</b>	(594,657)
O he ex e e	7	<b>(827,254)</b>	(788,793)
O he gai a d e	8	<b>25,404</b>	(13,160)
I ai e t e t e e ed ( ec g i ed) de ex ec ed		<b>1,146</b>	(1,510)
P fi f e a i		<b>4,565,702</b>	3,917,090
I e e t i c e	9	<b>34,826</b>	41,065
Fi a ce c		<b>(1,309,289)</b>	(1,150,847)
Sha e f e t f a cia e		<b>(169,195)</b>	167,781
Sha e f e t f a s i t e t e		<b>(37,794)</b>	(22,063)
P fi t bef e t a x a i		<b>3,084,250</b>	2,953,026
I c e t a x ex e e	10	<b>(595,048)</b>	(557,041)
P fi t f t he ea	11	<b>2,489,202</b>	2,395,985
P fi t f t he ea a tt ib t ab e t :			
E i t h de f t he C a		<b>2,368,131</b>	2,303,390
H de f e e a t e		<b>59,895</b>	31,950
N -c t i g i t e e t		<b>61,176</b>	60,645
		<b>2,489,202</b>	2,395,985
Ea i g e ha e			
Ba ic a d di t ed (RMB ce t )	13	<b>28.72</b>	27.94

**CON OLIDA ED A EMEN OF PROFI OR LO AND O HER COMPREHEN I E  
INCOME**

For the year ended 31 December 2021

	/2021 31 Dec	2020
	<i>RMB'000</i>	<i>RMB'000</i>
P fitting fees	2,489,202	2,395,985
O		
I Fai c I c Sha f ea Excha Ca h f Gai Rec a I c O he T t a T t a E i H de N -c	42,726 (10,681) <u>4,666</u> <u>36,711</u>  (78,338) <u>21,521</u> <u>9,314</u> <u>(7,468)</u>  <u>(54,971)</u>  <u>(18,260)</u> <u>2,470,942</u>  <u>2,349,871</u> <u>59,895</u> <u>61,176</u>  <u>2,470,942</u>	9,026 3,851 <u>(4,666)</u> 8,211  92,475 20,007 9,013 <u>(7,569)</u>  113,926  122,137  2,518,122  2,425,527 31,950 60,645  2,518,122

**CON OLIDA ED A EMEN OF FINANCIAL PO I ON**

As 31 Decem be 2021

		<b>A 31 D</b>	
		2021	2020
		<i>N ▶e</i>	<i>RMB'000</i>
<b>N - A</b>			
P e t , a t a d e i e t		<b>50,965,927</b>	43,187,213
Righ t f e a e t		1,479,217	1,431,342
I a gibe a e t		4,873,699	4,410,754
G d i		114,134	190,049
I e t w e t i a cia e		3,179,022	3,518,508
L a t a a cia e		108,000	117,000
I e t e t i a s i t e t e		93,110	130,904
L a t a s i t e t e		70,000	70,000
Defe ed a x a e t		189,488	296,104
E i t i t e t a fai a e t h g h t he			
c ehe i e i c e		109,637	66,911
Va e-added a x ec e ab e		1,557,553	1,114,305
De i t aid f ac i i i f e t , a t a d			
e i t e		677,532	1,072,426
Re t ic ed ba de i t		66,718	50,787
De i a i e fi a cia a e t		52,507	
		<hr/>	<hr/>
		<b>63,536,544</b>	<b>55,656,303</b>
<b>C - A</b>			
I e t ie		96,648	104,416
T ade a d bi ecei ab e	14	11,678,316	9,159,317
O t he ecei ab e , de i t a d e a e t		307,749	463,778
C e t t a e t		12,784	16,565
A t d e f e a e d a t ie		482,339	170,193
Va e-added a x ec e ab e		553,873	469,666
Fi a cia a e t a fai a e t h g h fi t		270,270	196,043
Re t ic ed ba de i t		23	4,577
Ca h a d ca h e i a e t		5,097,300	4,297,450
		<hr/>	<hr/>
		<b>18,499,302</b>	<b>14,882,005</b>

**A 31 D**  
**2021** 2020  
*N ▶e* *RMB'000* *RMB'000*

C	L/2	15	<b>5,938,283</b>	5,058,989
T ade a d he a ab e			<b>132,961</b>	189,539
A d e e a ed a t ie			<b>11,272,518</b>	12,318,322
Ba a d t he b i g d e i hi e ea			<b>7,589,471</b>	7,060,658
Sh t e debe t e			<b>2,091,245</b>	96,656
Medi t e t e			<b>1,025,841</b>	26,128
C a e b d			<b>80,877</b>	56,380
C t ac iabi i ie			<b>89,762</b>	64,659
Lea e iabi i ie				19,576
De i a i e fi a cia iabi i ie				
I c e a ab e			<b>87,453</b>	125,381
Defe ed i c e			<b>19,361</b>	228,336
			<b>28,327,772</b>	25,244,624

**N C L/2** **(9,828,470)** **(10,362,619)**

**L/2 A/2** **53,708,074** **45,293,684**

N - L/2	1,034	45,002
De i a i e fi a cia iabi i ie	<b>19,044,077</b>	10,896,268
Ba a d t he b i g d e af e e ea	<b>2,494,339</b>	4,488,679
Medi t e t e	<b>999,642</b>	1,999,284
C a e b d t e	<b>18,317</b>	12,440
C t ac iabi i ie	<b>281,912</b>	193,615
Defe ed a/2 iabi i ie	<b>381,538</b>	435,811
Defe ed i c e	<b>811,228</b>	836,336
Lea e iabi i ie		
O he -c e t iabi i t	<b>12,617</b>	19,402
	<b>24,044,704</b>	18,926,837

**N A/2** **29,663,370** **26,366,847**

	<b>A 31 D</b>	
	<b>2021</b>	2020
	<i>N ▶e</i>	<i>RMB'000</i>
C/2		
Sha e ca i a	<b>8,244,508</b>	8,244,508
Re e e	<b>18,031,790</b>	<u>16,249,142</u>
E i a ib ab e h de f he C a	<b>26,276,298</b>	24,493,650
Pe e a t e t e	<b>3,027,962</b>	1,525,582
N -c t i g i t e e t	<b>359,110</b>	<u>347,615</u>
~ /2 E	<b>29,663,370</b>	<u>26,366,847</u>

## NO E O HE CON OLIDA ED FINANCIAL A EMEN

F   ↑ he ea e ded 31 Dece be 2021

## 1. GENERAL INFORMATION

The Chinese government has been actively involved in the development of the Internet and its regulation. The Chinese government has been actively involved in the development of the Internet and its regulation. The Chinese government has been actively involved in the development of the Internet and its regulation.

The address is Beijing, China. The city is located at the confluence of the Xiba River and the Chaoyang River, in the northern part of the city. The area is known for its historical significance and modern development.

I he i i f he di ec f he C a (he D , ), 北京能源集團有限責任公司 (Bei j g E e g H di g C ., L d., E g i h a e f ide ifica i e) ( BEH ) i he C a , i a e h di g c a (a he i edia e a e t c a ). BEH i a a e- ede e i ee ab i hed i he PRC i h i i ed iabi t a di h - ed b 北京國有資本運營管理有限公司 (Bei j g S a e- ed Ca i a O e a i Ma age e C ., L d.) ( B COMC ) hich i e ab i hed a d h - ed b 北京市人民政府國有資產監督管理委員會 (S a e- ed A e t S e i i a d Ad i t ai C i i f Pe e' G e e f Bei j g M ici a i ).

The i ci a ac i ie f he G a e ga -fi ed e a d hea e e g ge e a i , i d e ge e a i ,  
h t t aic e ge e a i , h d e ge e a i ad t he b i e e e a e d t cea e e g .



N~~e~~ :

- (1) Effec~~t~~ i e f a a e i d begi i g afe 1 A i 2021.
- (2) Effec~~t~~ i e f a a e i d begi i g afe 1 Ja a 2022.
- (3) Effec~~t~~ i e f a a e i d begi i g afe 1 Ja a 2023.
- (4) Effec~~t~~ i e f a a e i d begi i g afe a date t be de~~t~~ e i ed.

Exce~~t~~ f he e a da e d e IFRS e i ed be he Di ec~~t~~ a i cici a e t ha~~t~~  
t he a i ca~~t~~ f a~~t~~ he e a da~~t~~ e d e IFRS i ha~~t~~ a~~t~~ e ia i t ac~~t~~ a t he  
c ida ed fi a cia t a e e t he f e eeab e f t e.

A .  IFR 3 R C.  F 2

The a e d e t :

da e a efe e ce i IFRS 3 B i e C bi a i t ha~~t~~ i efe t he C ce a  
Fa e f Fi a cia Re t i g 2018 i ed (he C t ha~~t~~ / t ) i t lead  
f he F a e f he P e a a i a d P e e t a i f Fi a cia S a e e t ( e aced  
b t he C ce t a Fa e f Fi a cia Re t i g 2010 i ed i Oc t be 2010);

add a e i e e t ha~~t~~ f a aci a d t he e e i hi he c e f IAS 37 P i i ,  
C i ge Liabi t i e a d C i ge A e t IFRIC 21 Le ie , a ac i e a ie IAS 37  
IFRIC 21 i t lead f C ce t a Fa e t ide if t he iabi t i ha a ed i a b i e  
c bi a i ; a d

add a ex i ci t a e e t ha~~t~~ a ac i e d e t ec g i e c t i ge t a e t ac i ed i a b i e  
c bi a i .

The G i a a t he a e d e ec i e t b i e c bi a i f hich t he da e f  
ac i i i i a~~t~~ af e t he begi i g f t he fi t a t a e i d begi i g afe  2022.

A .  IA 16 P , P 2 / E , P .  I . 

The a e d e t ecif ha t he c f a i e t ha e d ced hi e b i g i g a i e f e t ,  
a a de i e t he ca i a d c di t ece a f i be ca ab e f e a i g i he a e  
i e ded b a age e t ( ch a a e d ced he e t i g he he he e e a t e , a  
a de i e i f c i t i g e ) a d he ced f t e i g ch i e h t d be ec g i ed  
a d ea ed i t he fi t i acc da ce i ha icab e a da d .

The a i ca i f he a e d e t i t ex ec t ha e ig ifica t i ac t t he fi a cia i i  
a d e f a ce f t he G .

A       $\otimes$  IA 12D       $\otimes$   $\otimes$  A  $\otimes$   $\otimes$  L  $\otimes$   $\otimes$   $\otimes$   $\otimes$   $\otimes$

The a e d e a he c e f he ec g i i e e t i f defe ed a x iabi i ie a d defe ed  
x a e i a ag a h 15 ad 24 f IAS 12 I c e T x e t ha i ge a ie t a ac i  
t ha t , i i ia ec g i i , gie e i e t e a t x ab e a d ded c t b e t e a diffe e ce .

A di c ed i N e 4 he c ida ed fi a cia a e e , f ea i g a ac i i hich he a ded c i a e a ib ab e t he ea e iabi i ie , he G a ie IAS 12 e i e e he e e a a e t a d iabi i ie e a a e . Te a diffe ce i i ia ec g i i f he e e a t a d iabi i ie a e t ec g i ed d e t a ica i f he i i ia ec g i i e t i .

U t he a i ca i f he a e d e , he G i ec g i e a defe ed a x a e t ( t he x t e t ha  
i i bab e ha t a x ab e fi t i be a ai ab e agai w hich he ded c ib e t e a diff e ce ca  
t be i i ed) a d a defe ed a x iabi i f a ded c ib e a d a x ab e e a diff e ce a cia ed  
i h t he i gh t - f e a e t a d t he ea e iabi i ie .

The above effective period began on January 1, 2023, and ended on December 31, 2021. The capital amount was RMB 1,160,593,000 and the principal amount was RMB 900,990,000. The interest rate was 1.6%. The Group's interest income was RMB 16,059,300.

#### 4. RE EN E

	D	F	P	H	O	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Total fees received from clients	10,455,028	2,984,165	2,575,306	386,396	16,400,895	
Services fees received from clients	1,952,471				1,952,471	
Receivable amounts due from clients including fees received but not yet billed					5,466	5,466

Ti g f e e e ec g i i					
A i i i e	12,407,499	2,984,165	2,575,306	386,396	18,353,366
O e i e	<u><u><u></u></u></u>	<u><u><u></u></u></u>	<u><u><u></u></u></u>	<u><u><u></u></u></u>	<u><u><u></u></u></u>

Ge g a hica a e<sup>t</sup>  
Mai a d Chi a 12,407,499 2,862,010 2,572,195 386,396 5,466 18,233,566  
O e ea 122,155 3,111 125,266

Re e e f c t ac t i h  
c ↑ e 12,407,499 2,984,165 2,575,306 386,396 5,466 18,358,832

F t	he ea e ded 31 Dece be 2020
Ga -fi ed	
hea ge	e a d
RMB'000	RMB'000
10,182,873	2,314,207
1,963,288	
=====	=====
12,146,161	2,314,207
=====	=====
12,146,161	2,192,289
=====	121,918
12,146,161	2,140,814
=====	4,529
12,146,161	395,279
=====	
12,146,161	2,316
=====	2,316
12,146,161	16,876,859
=====	126,447
12,146,161	17,003,306

Sa e f hea<sup>t</sup> e e g a<sup>t</sup> c e a e a<sup>t</sup> t he hea<sup>t</sup> e e g cha e ag ee e t e e ed i  
be<sup>t</sup> ee he G a<sup>d</sup> t he c t e . The G a e f hea<sup>t</sup> e e g a e ade t he c e  
a<sup>t</sup> he a iff a e a ed b t he Bei<sup>j</sup> g M ici a C i i f De e e a<sup>t</sup> d Ref<sup>t</sup> .

F a e f e e c i c i a d h e a e e g , e e e i e c g i e d h e c t f e e c i c i a d h e a  
ha bee t a fe ed, bei g he e e c i c i a d h e a i i e d t h e t e g id c a ie a d  
t h e c t e . The a c e d i e i 60 da e e c i c i a d h e a i t i e d. The e i  
t ig ifica t fi a ci g c e t a g t h e a e t e f a e f e e c i c i a d h e a .

The ~~a~~ ac*i* ice ~~a~~ ~~c~~*ae*d he ~~e~~ ~~a~~*i* g ~~e~~*f* ~~a~~ ce ~~b~~*ig*~~a~~*i* (~~a~~*i* fied ~~a~~ ~~t~~*ia*  
~~a~~*i* fied) ~~a~~ ~~a~~ 31 Dece ~~b~~*e* 2021 a d 2020 a d ~~he~~*ex* ~~e~~*ec*~~e~~*d* ~~i~~ ~~i~~ ~~g~~ ~~f~~ ~~ec~~ ~~g~~ ~~i~~ ~~g~~ ~~e~~ ~~e~~ ~~e~~  
~~i~~ ~~hi~~ ~~e~~ ~~ea~~*t*. A ~~e~~ ~~i~~ ~~ed~~ ~~de~~ IFRS 15, ~~he~~*t ~~a~~ ~~ac~~*i*~~t~~ ~~ice~~ ~~a~~ ~~c~~*ae*d ~~t~~ ~~t~~ ~~he~~ ~~e~~ ~~a~~*i* fied  
c ~~t~~ ~~ac~~*i* ~~t~~ ~~di~~ ~~c~~ ~~ed~~.*

## 5. EGMEN INFORMATION

The G a age i b i e e b di i i , ch a e f i g he h e e e a a i b eg e hich a e ga i ed b e f b i e . If ai i e t ed i t e t a he G , chief e a i t g deci i a e ( CODM ), i c d i g g e e a a age , de t ge e a a age a d fi a cia c t e , f t he e f e cea ca i ad e f a cea e e t . The G ha e e t he f i g e a i g a d e t ab e eg e t .

Ga -fi ed e a d hea t e e g ge e a i :c t c i g, a agi g a d e a i g a t a ga -fi ed e a t a d ge e a i g e e c t ic w e a d hea t e e g f a e t e a c t e .

Wi d e :c t c i g, a agi g a d e a i g i d w e a t a d ge e a i g e e c t ic w f a e t e x t e a c t e .

Ph t aic e :c t c i g, a agi g a d e a i g h t t aic w e a t a d a e f e e c t i c i t ge e a i g e e a t ed t e x t e a c t e .

H d e : a agi g a d e a i g h d w e a t a d a e f e e c t i c i t ge e a i g e e a t ed t e x t e a c t e .

O e a i g e g e t f b i e ac i i ie t he t ha Ga -fi ed e a d hea t e e g ge e a i , Wi d e t , Ph t aic e a d H d t he t did ee t he a i a i t e h e h d f t e abe eg w e t i b t h c t e t a v d i ea . Acc di g , t he e a e g ed a d e e t ed a O t he i t he eg e t i f t a i .

(v)

A a a i f he G e ab e eg e e e, e t ab e eg e t a d iabi i ie f t he ea  
e ded 31 Dece be 2021 a d 2020 b e a t g a d e t ab e eg e t i a f w:

G/	P	H	O
RMB'000	RMB'000	RMB'000	RMB'000

F he ea e ded 31 Dece be 2021					
Re t ab e eg e t e t f e a c t e / c ida ed e e e	<u>12,407,499</u>	<u>2,984,165</u>	<u>2,575,306</u>	<u>386,396</u>	<u>5,466</u>
Re t ab e eg e t a e t (t e (i))	<u>1,679,449</u>	<u>1,787,458</u>	<u>1,367,081</u>	<u>109,628</u>	<u>(379,780)</u>
Re t ab e eg e t a e t	<u>14,217,029</u>	<u>34,275,750</u>	<u>23,451,939</u>	<u>2,481,241</u>	<u>28,773,234</u>
Re t ab e eg e t iabi i ie	<u>(7,114,080)</u>	<u>(23,315,223)</u>	<u>(16,508,427)</u>	<u>(2,079,928)</u>	<u>(27,883,717)</u>
Addi i a eg e t i f a i :					
De ecia i	901,935	950,305	901,209	104,030	4,801
A i a i	13,103	181,805	36,596	25,511	559
Fi a ce c t e (t e (ii))	79,276	447,936	473,086	52,195	256,796
O he i c t e	583,942	283,365	18,174	1,278	16,414
I c di g:					
G e e b idie e a ed c ea e e g d c i	475,903	24,127			500,030
G e e g a e a ed c c i f a e t I c e f ca b c ed i	33,255	2,632	10,179	829	46,895
O he	13,737	146,148	3,246		163,131
E e di e f e t ab e eg e t -c e t a e t	61,047	110,458	4,749	449	16,414
	<u>363,113</u>	<u>7,058,107</u>	<u>3,704,770</u>	<u>46,695</u>	<u>6,095</u>
					11,178,780

	Ga -fi ed e a d hea e e g ge e a i RMB'000	Ph t t aic Wi d RMB'000	H d RMB'000	O he RMB'000	T a RMB'000
F he ea e ded 31 Dece be 2020					
Re ab e eg e t e e e f ex e a c t e / c ida ed e e t e	<u>12,146,161</u>	<u>2,314,207</u>	<u>2,145,343</u>	<u>395,279</u>	<u>2,316</u>
Re ab e eg e t e t ( t e (i))	<u>1,769,612</u>	<u>1,201,021</u>	<u>1,124,081</u>	<u>59,211</u>	<u>(220,629)</u>
Re ab e eg e t a e t	<u>14,228,337</u>	<u>25,533,743</u>	<u>21,806,751</u>	<u>2,655,860</u>	<u>26,767,756</u>
Re ab e eg e t iabi i ie	<u>(7,315,937)</u>	<u>(17,365,587)</u>	<u>(16,202,380)</u>	<u>(2,130,946)</u>	<u>(25,474,975)</u>
Addi i a eg e t i f a i : De ecia i	870,622	814,820	742,905	107,859	3,849
A i a i	9,590	207,931	27,666	25,517	502
Fi a ce c t ( t e (ii))	108,207	376,814	381,689	54,986	229,151
O he i c e	530,280	241,223	11,126	2,131	12,633
I c di g: G e e b idie e a ed c ea e e g d c i	403,025	23,383			426,408
G e e g a e a ed c c i f a e t I c e f ca b c edi t	33,313	2,632	6,961	1,053	43,959
O he	6,088	123,411	3,239		132,738
E e di e f e ab e eg e t -c e t a e t	87,854	91,797	926	1,078	12,633
	<u>345,244</u>	<u>3,696,412</u>	<u>2,972,708</u>	<u>34,886</u>	<u>5,034</u>
					<u>7,054,284</u>

N  $\blacktriangleleft$  e :

- (i) The eg e t e a e a i ed a af e t he ded c i f e e e f ga c t i ,  
de ecia i a d a t i a i ex e t e, e e c t , e ai a d ai e a ce, t he  
ex e e , he gai a d t e a d i ai e t e a d i c di g t he i c e bef e  
i t e - eg e t e i i a i .
- (ii) Fi a ce c t ha e bee a ca ed a g he eg e t f t he addi i a i f a i t he  
CODM, b t a e c ide ed t a i e a t he eg e t e t I e e e t a t eg t a  
id ed t he CODM b t i c ded i t he ea e t f eg e t fi t H e e ,  
t he e e a t b i g ha e bee a ca ed t a i e a t he eg e t iabi i ie .

	R	/	R	R	R	R	/	R	R	R	R	R	R	R	R	R		
	R				R				R				R				R	
Re																		
Re	t	ab	e	eg	e	t	fi	t					<b>4,563,836</b>		3,933,296			
I	t	e	-	eg	e	t	ei	i	a	i	t		<b>1,866</b>		(16,206)			
P	f	i	f		e	a	i						<b>4,565,702</b>		3,917,090			
I	e	e	i	c	e	t							<b>34,826</b>		41,065			
Fi	a	c	e	c									<b>(1,309,289)</b>		(1,150,847)			
Sha	e	f	e	t	f	a	cia	e					<b>(169,195)</b>		167,781			
Sha	e	f	e	t	f	a	ci	t	e	t	e		<b>(37,794)</b>		(22,063)			
C	ida	ed			fi	bef	e	t	ax	a	i		<b>3,084,250</b>		2,953,026			
A	e	t											<b>A</b>	<b>31 D</b>				
Re	t	ab	e	eg	e	t	a	e	t				<b>2021</b>		2020			
I	e	-	eg	e	e	i	i	a	i	t			<b>RMB'000</b>		<b>RMB'000</b>			
U	a	ca	ed	a	e	:							<b>103,199,193</b>		90,992,447			
I	e	t	e	i	a	cia	e						<b>(27,024,030)</b>		(26,237,537)			
L	a	t	a	a	cia	e							<b>3,179,022</b>		3,518,508			
I	e	t	e	i	a	ci	t	e	t	e			<b>108,000</b>		117,000			
L	a	t	a	ci	t	e	t	e					<b>93,110</b>		130,904			
Defe	ed	ax	a	e	t								<b>70,000</b>		70,000			
E	i	i	t	e	t	a	FVTOCI						<b>189,488</b>		296,104			
Diffe	e	t	e	e	a	i	:						<b>109,637</b>		66,911			
Va	e	-added	ax	ec	e	ab	e	(	t	e	)		<b>2,111,426</b>		1,583,971			
C	ida	ed	t	t	a	a	e	t					<b>82,035,846</b>		70,538,308			

**A 31 D**  
**2021** 2020  
**RMB'000** **RMB'000**

<b>L<sub>1</sub>/2</b>		
Re t ab e eg e iabi i ie	<b>76,901,375</b>	68,489,825
I e - eg e e i i ai	( <b>27,009,690</b> )	(26,221,331)
U a ca ed iabi i ie :		
I c e aX a ab e	<b>87,453</b>	125,381
Defe ed aX iabi i ie	<b>281,912</b>	193,615
Diffe e e e a i :		
Va e-added aX ec e ab e ( t e)	<b>2,111,426</b>	1,583,971
C ida ed t t a iabi i ie	<b>52,372,476</b>	<b>44,171,461</b>

N t e: Va e-added aX ec e ab e a e- ff i h a e-added aX a ab e a d i c ded i e ab e eg e iabi i ie f e t i g CODM, a d he a e ec a ified a d e e t a a t e i t he c ida ed t a e e t f fi a cia i i .

A a e t a ea ca ed t e ab e eg e t , t he ha e i i e t a t FVTOCI, i e t e i a cia e a da i t e t , a t a a cia e a da i t e t , a t e -added aX ec e ab e a d defe ed aX a e t ; a iabi i ie t a e a ca ed t e t ab e t eg e t t he t ha i c e t a ab e a d defe ed aX iabi i ie .

( ) G /2 /2 /2

O e 90% f he G , e e e i ge e a ed f c e i he PRC f b h ea , a d e 90% f he G , -c e t a e t ( i c di g defe ed aX a e t a d fi a cia a e t ) a e ca ed i t he PRC a a 31 Dece be 2021 a d 2020. The ef e t ge g a hica eg e t i f a i i t e e t ed.

(c) I <sup>2</sup> - <sup>2</sup> R R

Re e e f a xi a e RMB16,293,406 f he ea e ded 31 Dece be 2021 (2020: RMB15,270,912) e e de i ed f ex e a a ie , he S a e G id C a i f Chi a a d Bei j i g Di t ic Hea i g (G ) C ., L d., hich c t ib t ed 79% a d 9% (2020: 79% a d 11%) t t he t t a e e e, e ec i e .

Re e e f c t e f t he c e di g ea c t ib t i g e 10% f t he t t a a e f t he G a e a f :

	<sup>2</sup> 31 D	2021	2020
	RMB'000	RMB'000	RMB'000
S a e G id C a i f Chi a <sup>1</sup> Bei j i g Di t ic Hea i g (G ) C ., L d. <sup>2</sup>	<b>14,557,932</b> N/A <sup>3</sup>	13,425,877 1,845,035	
	<b>14,557,932</b>	<b>15,270,912</b>	

<sup>1</sup> Re e e f Ga -fi ed e a d hea t e e g ge e a i , Wi d e , Ph t t aic e a d H d e eg e t

<sup>2</sup> Re e e f Ga -fi ed e a d hea t e e g ge e a i eg e t

<sup>3</sup> The c e di g e e e did t c t ib t e e 10% f t he t t a e e e f t he G .

## 6. OTHER INCOME

	2021 RMB'000	2020 RMB'000
G e e t g a t a d b idie e a ed t :		
C ea e g d c i	500,030	426,408
C C i f a e t	46,895	43,959
I c e f t ca b c edi t ( e (a))	163,131	132,738
Va e-added t x ef d x e t i ( t e (b))	136,493	137,861
O he t	<u>56,624</u>	<u>56,427</u>
	<u><b>903,173</b></u>	<u><b>797,393</b></u>

Note :

- (a) The G i e t i ed a 50% ef d f a e-added t x f i e e f t he a e f e ec t ici ge e a ed f t he i d fa , a d a f x e i f a e-added t x f i e e f t he a e f hea e e g t e ide ia c e . The i c e f he a e-added t x f i e d x e i i ec g i ed he e e a t a e-added t x f i e d x e t i a i ca i t i egi t e ed i h t he e e a t PRC t x a t h i ie .

## 7. OTHER EXPENSE

	/2021/ 31 Dec RMB'000	2020 RMB'000
Othe e e c i e:		
P e a age e fee , a d he e ice fee	411,685	399,734
U i i ie , i a ce, ffice, a e t i g, a d t a t a i e e	194,116	193,112
E e e a i g h t e ea e a d t he ea e i h t e	62,761	59,824
e i i g i hi l2 t h	158,692	136,123
Othe t		
	<b>827,254</b>	<b>788,793</b>

## 8. OTHER GAIN AND LOSS

	/2021/ 31 Dec RMB'000	2020 RMB'000
Othe gai a d e c i e:		
L di a f e t , a t a de i e t	(9,935)	(14,633)
Ne e cha ge	(16,238)	(3,381)
Gai ( ) a i i g cha ge i fai a e f fi a cia a e t a t FVTPL	81,079	(50,844)
Fai a e gai ( ) ffed f a d c di t c t ac t ec g i ed i fi	85,343	(1,300)
Ba gai cha e gai	34,190	151,051
I ai e t e ec g i ed g d i	(75,915)	
I ai e t e ec g i ed e t , a t a de i e t	(66,993)	(119,521)
Othe t	(6,127)	25,468
	<b>25,404</b>	<b>(13,160)</b>

9. IN ERE INCOME/FINANCE CO

	/2 31 D 2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
I t e e i c e f :		
L a t a a cia e	4,593	5,364
L a t a i t e t e	2,914	4,150
De i i h a e a ed -ba fi a cia i t i t i ( t e)	20,784	19,027
Ba ba a ce a d de i t	<u>6,535</u>	<u>12,524</u>
T t a i t e e t i c e	<u><u>34,826</u></u>	<u><u>41,065</u></u>
I t e e t ba a d t he b i g , h t t e debe t e ,		
c a e b d a d edi t e t e	1,444,511	1,265,282
I t e e t ea e iabi i ie	39,743	27,927
Le : A t ca i a i t ed i e t , a t a d e i e t	<u>(174,965)</u>	<u>(142,362)</u>
T t a fi a ce c t	<u><u>1,309,289</u></u>	<u><u>1,150,847</u></u>

	/2 31 D 2021	2020
Ca i a i a i a e f b i g c t t eX e di t e a if i g	<u><u>4.15%</u></u>	<u><u>4.35%</u></u>

N t e: A e a ed -ba fi a cia i t i t i efe 京能集團財務有限公司 (BEH Fi a ce C , L d.,  
 E g i h a e f ide ifica i t t i e) ( BEH F /2 ) hich i a b idia f BEH a d a  
 a cia e f t he G , de t he e i i f t he Chi a Ba i g Reg a t C i i .

## 10. INCOME & EXPENSE

	31 D 2021 <i>RMB'000</i>	2020 2020 <i>RMB'000</i>
C e t aX: PRC E t e i e I c e TaX	<u>485,788</u>	<u>533,311</u>
	<u><b>485,788</b></u>	<u><b>533,311</b></u>
Defe ed t aX: C e t ea	<u>109,260</u>	<u>23,730</u>
	<u><b>109,260</b></u>	<u><b>23,730</b></u>
I c e t aX e e	<u><b>595,048</b></u>	<u><b>557,041</b></u>
	<u><b>595,048</b></u>	<u><b>557,041</b></u>

PRC E t e i e I c e TaX ha bee ge ea ided a t he a icab e E t e i e I c e TaX a e f 25% (2020: 25%) he e i a ed a e ab e fi t f t he g e t t ie e t ab i hed i t he PRC f t he ea e ded 31 Dece be 2021.

U de t he PRC E t e i e I c e TaX a t he efe e ia aX ea t e f e c aged e e i e ca ed i t he e t e PRC a d ce ai id - t ie ed aX i ce t i e e ai a ai ab e 31 Dece be 2030 he t he t igi a efe e ia aX e i d aX i ed. U de t he e i e i c e aX a t he e t e i e i e c aged i d ie i We t Chi a a e e i g i b e f a efe e ia e e i e i c e aX a e f he e i d f 1 Ja t a 2021 31 Dece be 2030. A PRC e t e i e h i c h e t hi t aX ea e t i e t i ed a e fe e ia aX a e f 15% i h a hee- ea aX e t i a da hee- ea 50% ded c i t he PRC E t e i e I c e TaX f a ab e i c e c t e ci g f he fi ea , he e e a ec t t a t ge e a e e e e. Ce ai f he G ' i d fa ec t , h t aic ec a d h d t e t t e ec t e e e t i ed t t hi t aX c ce i f t he ea e ded 31 Dece be 2021 a d 2020.

H g K g P fi<sub>t</sub> TaX i ca c a<sub>t</sub> ed a<sub>t</sub> 16.5% t he e<sub>t</sub> i a<sub>t</sub> ed a e ab e fi<sub>t</sub> f b<sub>t</sub> h ea .  
N i i f H g K g P fi<sub>t</sub> TaX ha bee ade a<sub>t</sub> he G ha a e ab e fi<sub>t</sub> de i ed i  
H g K g f b<sub>t</sub> h ea .  
A t a ia i c e<sub>t</sub> aX i ca c a<sub>t</sub> ed a<sub>t</sub> 30% (2020: 30%) t he e<sub>t</sub> i a<sub>t</sub> ed a e ab e fi<sub>t</sub>.  
The t aX cha ge f he ea ca be ec ci ed t he fi<sub>t</sub> bef e<sub>t</sub> aX a i e<sub>t</sub> he c ida<sub>t</sub> ed t a e e<sub>t</sub>  
f<sub>t</sub> fi<sub>t</sub> a d t he c ehe i e i c t e a f :  
▼

	2021 RMB'000	2020 RMB'000
P fi <sub>t</sub> bef e <sub>t</sub> aX a i	<b>3,084,250</b>	2,953,026
PRC E <sub>t</sub> e i e I c e TaX a <sub>t</sub> 25% (2020: 25%)	<b>771,063</b>	738,257
TaX effec <sub>t</sub> :		
Ex e e ded c ib e f aX e	45,186	45,526
Sha e f e t f a cia e <sub>t</sub> a da <sub>t</sub> i <sub>t</sub> e <sub>t</sub> e	51,747	(36,429)
TaX e t ec g i ed	87,922	63,876
Te a diffe ce t ec g i ed	35,727	29,880
Ui i a i f aX e t ec g i ed e i	(10,218)	(2,917)
PRC E <sub>t</sub> e i e I c e TaX aX e <sub>t</sub> i a d c ce i	(394,914)	(283,684)
Effec <sub>t</sub> f diffe e aX a e f g e <sub>t</sub> i ie e a i g i	8,535	2,532
Effec <sub>t</sub> i dic i t he t ha PRC	<b>595,048</b>	557,041

## 11. PROFI FOR HE EAR

	/2 31 D 2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
P fi f he ea ha bee a i ed a af e cha gi g:		
A di t, e e a i	7,661	9,162
E e e a i g t h t e ea e	<u>62,761</u>	59,824
De ecia i a d a t i a i :		
De ecia i f e , a a de i e t	2,797,605	2,486,418
De ecia i f igh - f e a e t	70,300	60,126
A i a i f i a gib e a e t	257,574	271,206
Le : A t ca t a i ed t c t c i i g e	<u>(5,625)</u>	(6,489)
T t a de ecia i a d a t i a i	<u>3,119,854</u>	<u>2,811,261</u>
Pe e c :		
Di ec t ' e e t	5,286	3,691
O he t e e c t	<u>1,073,962</u>	866,234
T t a e e c t	<u>1,079,248</u>	<u>869,925</u>

## 12. DI IDEND

- (a) A fi a di ide d f RMB6.88 ce t e di a ha e (aX i c i e) i e ec t f he ea e ded 31 Dece be 2020 a i g t RMB567,223,000 a a ed i he C a a ge e a ee i g he d 24 J e 2021 a d b e e t aid 17 A g t 2021.
- (b) A fi a di ide d f RMB7.22 ce t e di a ha e (aX i c i e) i e ec t f he ea e ded 31 Dece be 2019 a i g t RMB595,253,000 a a ed i he C a a ge e a ee i g he d 28 Ma 2020 a d b e e t aid 28 J 2020.
- (c) S b e e t he e d f he e t i g e i d, a fi a di ide d i e ec t f he ea e ded 31 Dece be 2021 f RMB7.037 ce t e di a ha e (aX i c i e), t a i g t RMB580,166,000 ha bee ed b he B a d a d i b ec t a a b ha eh de f t he C a a t he f t hc i g a a ge e a ee i g.

### 13. EARNING PER HARE

The ca c a i f t he ba ic ea i g e ha e a tt ib t ab e t di a ha eh de f t he C a i  
 ba ed t he f t i g da a:  
 ↴  
 2021 31 D  
 2020  
 RMB'000 RMB'000

Ea i g  
 P fi f t he ea a tt ib t ab e t di a ha eh de f t he  
 C a t f t he f t e f ea i g e ha e  
 ↴  
 2,368,131 2,303,390  
 2021 31 D  
 2020  
 '000 '000

N be f ha e  
 Weighed a e age be f di a ha e f t he e f  
 ba ic ea i g e ha e  
 ↴  
 8,244,508 8,244,508  
 2021 31 D  
 2020  
 '000 '000

Di ed ea i g e ha e a e e e ed a t he a e a t he ba ic ea i g e ha e a t he e e  
 t e t ia di a ha e i i ed i g b t h ea .  
 ↴

14. RADE AND BILL RECEI ABLE

	A 31 D 2021 <i>RMB'000</i>	2020 2020 <i>RMB'000</i>
T ade ecei ab e		
g d a d e ice	2,017,384	2,198,687
c ea e e g e ice e i	9,421,023	6,683,224
Bi ecei ab e	256,304	294,875
	<hr/>	<hr/>
Le : A a ce f c edi t e	11,694,711	9,176,786
	(16,395)	(17,469)
	<hr/>	<hr/>
	11,678,316	9,159,317
	<hr/>	<hr/>

The G a a c edi e i d f 60 da t i c e f ee c ici a d hea a e f he e d f  
 he t hi hich he a e a e ade ex ce t c ea t e e g e ice e i t . The aged a a i f  
 he G t , ade a d bi ecei ab e e t f a a ce f c edi t e e e t ed ba ed t he i ice  
 da e a e a f : t

	A 31 D 2021 <i>RMB'000</i>	2020 2020 <i>RMB'000</i>
Wi hi 60 da	3,046,779	2,849,843
61 t 365 da	3,076,268	2,649,928
1 t 2 ea	3,057,498	2,200,362
2 t 3 ea	1,961,944	906,255
O e 3 ea	535,827	552,929
	<hr/>	<hr/>
	11,678,316	9,159,317
	<hr/>	<hr/>

The G ' a c t e a e t he PRC t a e- w ed e g id c a ie i h g d c edi t a i g.

## 15. RADE AND OTHER PAYABLE

	A 31 D 2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
T ade a ab e	<b>2,481,748</b>	2,384,450
Pa ab e f ac i i i f e t , a t a d e i e t	<b>1,760,087</b>	1,601,100
Re t i a ab e	<b>881,261</b>	446,166
Bi a ab e		20,000
Sa a a d aff e fa e	<b>111,416</b>	103,870
N -i c e t a ab e	<b>362,332</b>	164,689
O he t	<b>341,439</b>	338,714
	<b>5,938,283</b>	<b>5,058,989</b>

T ade a ab e i ci a c i ea a di g f t ade cha e a d g i g c . The G a e tt e he t ade a ab e e a ed t ga t chae t i hi 30 da , e tt e he a ab e e a ed t e i e t chae a d c c i c acc di g t e a ed c ac a a a ge e hich a e ie g e a e t d t i g t he c t c i e i d a d a fi a a e t afe t c t c i c t e ified b i de e de t a e .

The f i g i a aged a a i f t he G ' t ade a d bi a ab e b i ice da t e a a t he e t i g da t e:

	A 31 D 2021 <i>RMB'000</i>	2020 <i>RMB'000</i>
Wi t hi 30 da	<b>1,471,876</b>	1,676,193
31 t 365 da	<b>515,932</b>	563,194
1 t 2 ea	<b>397,860</b>	115,688
2 t 3 ea	<b>64,198</b>	37,516
O e 3 ea	<b>31,882</b>	11,859
	<b>2,481,748</b>	

# MANAGEMEN DI C ION AND ANAL I

## I. R A P I

In 2021, the average electricity consumption increased by 9.8%. This was due to the increase in electricity prices, which reached 8.31 kWh per unit. In 2021, the average electricity consumption increased by 10.3%. The average electricity consumption increased by 21.2%, 11.8%, 7.6% and 3.3% respectively, affected by factors such as weather, time of day, and economic conditions.

According to the electricity bill, the electricity consumption in December 2021 was 2.38 billion kWh, while the electricity bill in November was 1.30 billion kWh, accounting for 54.6% of the total electricity consumption. The electricity bill in October was 330 million kWh, accounting for 13.9% of the total electricity consumption. The electricity bill in September was 310 million kWh, accounting for 13.0% of the total electricity consumption. The electricity bill in August was 20.9% of the total electricity consumption. The electricity bill in July was 390 million kWh, accounting for 16.4% of the total electricity consumption. The electricity bill in June was 5.6%. The electricity bill in May was 1.12 billion kWh, accounting for 47.0% of the total electricity consumption. The electricity bill in April was 13.4%, in March 2.3, in February 1.3, and in January 0.9. The electricity bill in December exceeded 2.9 billion kWh, exceeding the expected value of 2.3 billion kWh.

In 2021, the average electricity consumption increased by 9.8% compared to the previous year. This was due to the increase in electricity prices, which reached 5.6 billion kWh. In November, the electricity consumption was 655.6 billion kWh, while in October it was 327.0 billion kWh. In September, the electricity consumption was 25.2% higher than in August. In August, the electricity consumption was 1.1% higher than in July. The average electricity consumption in July was 12.0% higher than in June.

In 2021, the average electricity consumption increased by 9.8% compared to the previous year. This was due to the increase in electricity prices, which reached 4,448 kWh. In November, the electricity consumption was 2,232 kWh, while in October it was 1,281 kWh. In September, the electricity consumption was 3,622 kWh, while in August it was 203 kWh.

In 2021, the electricity consumption increased by 9.8% compared to the previous year. This was due to the increase in electricity prices, which reached 19.3%. The electricity consumption in December was 3,778.7 billion kWh, while in November it was 3,333.7 billion kWh. The electricity consumption in October was 45.5% higher than in September.

I 2021, Chi a ha achie ed e e f i high- a i ec ic de e e t, a d ade a g d a i he 14 h Fi e-Yea Pa . 2021 i a he 10 h a i e a i ce t he G , cce f i i g S t c Excha ge, a e a a c i ca ea f c i i g i a e hie ai ai i g he xi i g achie e e i he 14 h Fi e-Yea Pa . I 2021, he G c t i v ed t i t e i efficie c , e ha ced i i a i , c ea edi a e, i ed a ei ai b t i e t f cea e eg ge , be e a d a ge , a d achie ed a i e t e g e i t he high- a i de e e b i e e i g he e de e e c ce t i i g he g e a i ci e f ee i g g e hie ai ai i g abi i , a i g he t i f high- a i de e e a i t he e a d d e e i g ef a i a t he d i i g f ce, a d adhe i g t he i ci e f ad a cei a i a di e a i a d efficie c i h t ic c a e g t e a ce t a e a t t a di g de e e t a t he ai i e.

#### **1. Improve quality and efficiency and enhance the main business performance to a new level**

I 2021, he G c ehe i e e ha ced he C a ' de e e t ca abi i ie , c e i i e e a d a age e t a da d b e i e adhe i g t he e t de e e c ce t a d c i a e g t e i g he ba ic a age e a d i t a i v die. A t 31 Dece be 2021, he c ida ed i t a ed ca aci f he G a 12.444 i i W, i ha i c ea e i i a ed ca aci f 1.583 i i W, e e e i g a ea - - ea i c ea e f 14.6%, hich a ea 7 t e ce age i t highe ha he a i a i a ed ca aci t . The i t a ed ca aci f he ga -fi ed e a d hea t e e g ge e a i e g e t

## 2. Focus on dual-carbon and sustain the green development at a new speed

I 2021, he G c i ed adhe e t he - hee d i e fi de e de de e e t a d ec e ge a d ac i i i , e e age he ge g a hica ad a age f eg i a c a ie , a d f c e ec f b ea h gh . I he ea , he G c e ed he de e e t f i d e a d h aic ec i ha i a ed ca aci f 3.81 i i W, e e e i ga i c ea e f 1.5 i i Wa c a ed i h ha f he e i ea . A g he , he i a ed ca aci f e f-de e ed ec i ha had c t ci i dica a ed 2.794 i i W, a d he i a ed ca aci f ec c t e ed h gh e ge a d ac i i i a ed 1.016 i i W, hich ex ceed he t a a f e e ab e e e g de e ed b t he G d i g t he 13 h Fi e-Yea Pa e i d.

I 2021, he G ac i e ed he a ge- ca e e e g ba e ec i Xi e g, Da g a d Che gde b i i i g t he g a f ca b e a i i Bei j g, a d f c i g t he G ee -P e -Bei j g. Mea hi e, he G ca ied t he c e he i e a d e i i a w f he e ec b ea f i de e de de e e t, c e a i e de e e t, a d e ge a d ac i i i . The G ha b ai ed he a a f t he i-e e g c e e a de t a i ec i h i e g a ed e e g f i d, a , fi e a d h d ge t age i Chaga N ; c e ed w f he f i g f t he 1 i i We e g ba e ec i G a gxi Qi bei, fi i g t he ga f he eg i a ec i G a gxi; ig ed t he de e e t ag ee e f t he J i g e g 10 i i W g ee i t e g a ed e e g ba e ec i Da g, hich a i c ded i he h ee- ea i g ec e e e f e e e g a d e e ab e e e g i Da g; bee i t he ce f f i a i g a c e a i ag ee e t f he 10 i i W G ee -P e -Bei j g ec i h i e g a ed e e g f i d, a d h d ge t age i Che gde, i h he Che gde P e a a Office e ab i hed t he e i i a ; b i ed t he D g a c g e a i ec G a gd g E e g B ea , a d w i ed f i t be i c ded i he 14 h Fi e-Yea Pa f e e g f G a gd g P i ce; ig ed a c e a i f a e ag ee e i h Beihai Ci f t he Beihai ga ec i G a gxi; a d t ed he c - ide di t ib ed h t aic e ec , a d c e ed he e t i g t f 8 c t t ie (di t ic t a d ci ie ) t ih a t a e t ed ca aci f 0.84 i i W.

D i g t he 14 h Fi e-Yea Pa e i d, Bei j g i dee e t he e e g e t c i g a d e hei e i g e a f a i t g ee a d -ca b e e g , t ha t t he i f e e ab e e e g i Bei j g i each ab 14% b 2025. I de achie e hi g a , i 2021, he G de t he e f di t ic - ide di t ib ed h t aic e ce f Bei j g i i a ed b t he Bei j g M ici a De e e t a d Ref C i i , a d t he e a a i f i t g a a d g ide i e , a i g c t ib i t he ca i a ' t a f a i t -ca b e e g t c e. Afe hi a , he G e ab i hed a c e he i e c ec i i h he h t aic e ce a e i Bei j g, a i g a id f da i f f t e i e t e t i h t aic ec i Bei j g.

### 3. Optimise the structure and reduce the capital cost to a new degree

Whi e e i g he high- eed a d high- ai de e e, he G ha ai ai ed a AAA c edi a i g a di -c ad a age he de e i gi b i e i he e e abe e e g a e. I 2021, he G c t i ed i i e i ca i a c e, h a c ida ed ca i a c f 3.74%, e e i g a dec ea e f 0.13 e ce age i . B t a i g f ad a age f i c edi ai g, he G ai ed -i e e f d i he b d a e, eadi g a ab e gea i g ai i h a i ce a ei b whi e t e t a d i a ed ca aci . The G a i ed he fi t a che RMB500 i i g ee edi t e (ca b e a b d) f he e g i d a d Bei j g- ed e e i e; a d b ai ed he c fi a i f he EX -I Ba , BRICS a d t f -i t e t f d f t he i e t id e t ec t.

### 4. Perform the innovation-driven development and insist on the reform and transformation by new efforts

I 2021, he G i i ed t a i g ech g i ai a t he i a di i g f ce, c i ed i cea e i t e t i ech g , a d acce e a ed digia a f ai g e . The G a ed he c i f i e i g e t e t a d ci g cea e e g , a d c eed he c i f ce a i zed c ce i t D ja g a , Xi i g, Zha g jia a d H hh, eadi g he i i a f t ai f he hee-i - e i eg a ed a age e t c e f I e i g e t Paf S e i i Ce e Ba ch Ce a i zed C Ce e Pa a d Sai t , a d a i g a id f dai f he a e t i f he d ci t a d e a i de. I 2021, he G i e e t ed 47 ech g ec i ha ca i a i e t f RMB610 i i , e e e i g a ea - t ea i c ea e f 71.5%; a d e ab i hed 4 e high- eche e i e, ecei ed 2 cie ce a d ech g a a d, a d b ai ed 22 a e vice t g a d 20 f a e c i g h , f hich 2 ech g ec ecei ed ca i a t f RMB35 i i f he S a e - ed A e S e i i t a d Ad i i t a i C t i i f Pe e' G e t t f Bei j g M ici a i t .

### 5. Serve the Winter Olympics and display the state-owned enterprises image with the new commitments

Bei j g i a D a O ic ci , a d J i g e g C ea E e g i a D be O ic e e i e. I 2008, Bei j g Tai a gg g Ga -fi ed C ge e a i Pa a d Bei j g L i g ha G a i g Wi d Fa , hich a e ed b he G , ided cea e e g e f he Bei j g S e O ic . The eafe i t 2021, he G achie ed f ca aci g id c ec i be t he Bei j g-Zha g jia O ic 1.2 i i W i d e ec a d he c weh i e e e g i i za i ec i t he Ya i g Wi e O ic c e i t a ea, a d he ed 26 e e i t he h ee a c e i i a ea f he Bei j g Wi e O ic achie e 100% g ee t e f he fi t i e a d i g h he i g h i Bei j g ia he i d f Zha gbel. Th gh he O t t Ga e , Bei j g di a ed Chi a' c i t e t he d, a d J i g e g C ea E e g di a ed i t c i t e t a e f he ca i a t a e ed e e i e t he d. The G i t i ee t a e f he ca i a t a e ed e e i e t he d. The G i w Bei j g.

### III. O /<sup>2</sup> R /<sup>2</sup> A /<sup>2</sup>

#### 1. Overview

In 2021, the Company achieved a profit of RMB2,489.2 million, up 3.89% from RMB2,396.0 million in 2020. Profitability improved by 2.81% compared to RMB2,303.4 million in 2020.

#### 2. Operating Income

The total operating income increased by 7.97% from RMB17,003.3 million in 2020 to RMB18,358.8 million in 2021, due to the impact of the epidemic. The operating income of the Heating Segment increased by 2.15% from RMB12,146.2 million in 2020 to RMB12,407.5 million in 2021, which is mainly due to the increase in heating fees.

GAO -fied P  ead Heat Eeg Geai Seg et

The operating income of the Heating Segment increased by 2.15% from RMB12,146.2 million in 2020 to RMB12,407.5 million in 2021, which is mainly due to the increase in heating fees. The operating income of the Heating Segment increased by 2.67% from RMB10,455.0 million in 2020 to RMB10,182.9 million in 2021, due to the decrease in heating fees. The operating income of the Heating Segment decreased by 0.55% from RMB1,963.3 million in 2020 to RMB1,952.5 million in 2021, due to the decrease in heating fees.

Wind P  Seg et

The operating income of the Wind Power Segment increased by 28.95% from RMB2,314.2 million in 2020 to RMB2,984.2 million in 2021, due to the increase in wind power generation and the reduction of fixed costs.



Pe e C t

Pe e c i c ea ed b 24.06% f RMB869.9 i i f 2020 t RMB1,079.2  
i i f 2021, d e t he i c ea e i he be f e ee a a e t f he  
b i e de e e t f he G , a d addi i a e e c t ex e ed f t i g t he  
c e ce e t f d c i f e ec t .

Re ai a d Mai t e a ce

Re ai a d ai e a ce i c ea ed b 8.05% f RMB594.7 i i f 2020 t RMB642.6  
i i f 2021, d e t a i c ea e i ai e a ce c e t i g f e ha f  
i di id a i t f he ga -fi ed e a d hea t e e g ge e a i t eg e t.

O he Ex e e

O he Ex e e i ci a c i e (1) ex e a cha e f e , a e a d a e ia  
e c.; (2) e a age e t , g ee i g a d fi e t ec i fee ; (3) e t a ex e e ; (4)  
de i i g fee , ba c i i ; (5) i e edia e ice fee ; (6) e t i a ce  
e i t he i c ea e e a i g ex e e .

O he ex e e i c ea ed b 4.88% f RMB788.8 i i f 2020 t RMB827.3 i i  
f 2021, d e t a i c ea e i e a i g ex e e a a e t f t he c e ce e t f  
d c i f e ec t .

O he Gai a d L e

The G ec ded he e f RMB13.2 i i f 2020, hi e ec ded he gai  
f RMB25.4 i i f 2021, hich a d e t he i c ea e i t he gai f fai a e  
cha ge f H ha e f CGN P ex C ., L d. he d b t he C a .

## 5. *Operating Profit*

A a e t f he ab e, e a i g fi i c ea ed b 16.56% f RMB3,917.1 i i  
f 2020 t RMB4,565.7 i i f 2021.

Ga -fi ed P e a d Hea t E e g Ge e a i Seg e t

The e a i g fi f ga -fi ed e a d hea t e e g ge e a i eg e t dec ea ed b  
5.09% f RMB1,769.6 i i f 2020 t RMB1,679.5 i i f 2021, d e t a  
i c ea e i ai t e a ce c t i t hi eg e t .

Wi d P  $\downarrow$  e Seg e t

The e a i g f i d e eg e t i c ea ed b 48.83% f RMB1,201.0 i i f 2020 t RMB1,787.5 i i  $\downarrow$  f 2021, d e a i c ea e i a e age i d eed, he i c ea e i hee i e t i i zai a d t he i c ea e i t hei t a ed ca aci  $\downarrow$  t hi eg e t afe t he a e t i t d c i t .

Ph t t aic P  $\downarrow$  e Seg e t

The e a i g f h t aic e eg e t i c ea ed b 21.62% f RMB1,124.1 i i f 2020 t RMB1,367.1 i i  $\downarrow$  f 2021, d e a i c ea e i t he e i e t t i i zai a d t he i c ea e i t hei t a ed ca aci i t hi eg e t afe t he a e t i t d c i t .

H d  $\downarrow$  e Seg e t

The e a i g f h d e eg e t i c ea ed b 85.14% f RMB59.2 i i f 2020 t RMB109.6 i i f  $\downarrow$  2021, d e t he i ai e t e f i di id a ffed a e t i t hi eg e t ided i t he e i ea .

O t he Seg e t

O t he e a i g f i c ea ed b 59.63% f a f RMB236.8 i i f 2020 a f RMB378.0 i i f 2021, d e t he g d i i ai e t e t i g f t he

## **9. Income Tax Expense**

I c e a x e e i c e a ed b 6.82% f RMB557.0 i i f 2020 t RMB595.0  
 i i f 2021. Effe c i e a x a e a 19.29% f 2021.

## **10. Profit for the year**

A a e t f he f eg i g, fi f t he ea i c e a ed b 3.89% f RMB2,396.0  
 i i f 2020 t RMB2,489.2 i i f 2021.

## **11. Profit for the year Attributable to Equity Holders of the Company**

P fi f t he ea a tt ib t ab e t e i h de f he C a i c e a ed b 2.81% f  
 RMB2,303.4 i i f 2020 t RMB2,368.1 i i f 2021.

# **I . F<sub>1</sub> /<sup>2</sup> P<sub>1</sub>**

## **1. Overview**

A f 31 Dece be 2021, t a a e i c e a ed b f he G a t ed t RMB82,035.8 i i , t a  
 iabi i ie a t ed t RMB52,372.5 i i a d t a e i t a t ed t RMB29,663.3  
 i i , a g t hich e i t a tt ib t ab e t t he e i t h de a t ed t RMB26,276.3  
 i i .

## **2. Particulars of Assets and Liabilities**

T a a e i c e a ed b 16.30% f RMB70,538.3 i i a a 31 Dece be 2020 t  
 RMB82,035.8 i i a a 31 Dece be 2021, d e t he i c e a e i i e t e i e  
 t ec a d e ge a d ac i i i t ec a e a t he i c e a e i e e t ab e e e g  
 b id ecei ab e . T a iabi i ie i c e a ed b 18.57% f RMB44,171.5 i i a  
 a 31 Dece be 2020 t RMB52,372.5 i i a a 31 Dece be 2021, d e i c e a ed  
 deb a a e t fi c e a ed t ec . T a e i i c e a ed b 12.50% f RMB26,366.8  
 i i a a 31 Dece be 2020 t RMB29,663.3 i i a a 31 Dece be 2021, d e t  
 t he acc e i f b i e e t a d he i a ce f g ee edi e . E i  
 a tt ib t ab e t e i t h de f t he C a i c e a ed b 7.28% f RMB24,493.7  
 i i a a 31 Dece be 2020 t RMB26,276.3 i i a a 31 Dece be 2021, d e t  
 t he acc e i f b i e e t i 2021.

### 3. Liquidity

A f 31 Dece be 2021, c e t a e t a t ed RMB18,499.3 i i , i c di g ea ca ia f RMB5,097.3 i i , bi a d acc ecei ab e f RMB11,678.3 i i ( ai c i i g ecei ab e f ae feec ici , ae fhe a d e e ab e e eg b id ), a d e a e ad he c e t a e t f RMB1,723.7 i i ( ai c i i g ded c ib e a e-added a x ad he acc t ecei ab e ). C e t iabi ie a t ed RMB28,327.8 i i , i c di g h t t e b i g f RMB11,272.5 i i , h t e fi a ci g debe t e f RMB7,589.5 i i , edi t e de i hi e ea f RMB2,091.2 i i , c a e b d f RMB1,025.8 i i , ade a d he a ab e f RMB5,938.3 i i ( ai c i i g a ab e f ga , a ab e f c t c i ec ad cha e f e i e ). O he c e t iabi ie a t ed t RMB410.5 i i , ai c i i g i c e t a ab e a da t d e t e a ed t a ie .

Ne t c e t iabi ie dec ea ed b 5.15% f RMB10,362.6 i i a a t 31 Dece be 2020 t RMB9,828.5 i i a a t 31 Dece be 2021.

### 4. Net Gearing Ratio

Ne t gea i g a i , ca c a ed b di idi g e deb t ( t a b i g i ca h a d ca h e i a e t ) b he f e deb t a d t a e t i , i c ea ed b 1.78% f 55.28% a a t 31 Dece be 2020 t 57.06% a a t 31 Dece be 2021, d e t t he i c ea ei deb t a a e t f i e t e t i ec t .

The G g- e a d h t e b i g i c ea ed b 20.69% f RMB36,886.0 i i a a t 31 Dece be 2020 t RMB44,517.0 i i a a t 31 Dece be 2021, i c di g h t e b i g f RMB11,272.5 i i , g- e b i g f RMB19,044.1 i i , edi t e f RMB4,585.5 i i , h t e fi a ci g debe t e f RMB7,589.5 i i a d c a e b d f RMB2,025.4 i i .

Ba de i t a d ca h he d b he G i c ea ed b 18.61% f RMB4,297.5 i i a a t 31 Dece be 2020 t RMB5,097.3 i i a a t 31 Dece be 2021.

# • O <sup>a</sup> A / E

## 1. *Financing*

O 4 Ja a 2021, he G c eed he i a ce f he fi t a che RMB2,000.0  
i i 179-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.65%;

O 18 Ma ch 2021, he G c eed he i a ce f he ec d a che RMB2,000.0  
i i 238-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.80%;

O 23 A i 2021, he G c eed he i a ce f he hi d a che RMB2,000.0  
i i 270-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.99%;

O 24 J e 2021, he G c eed he i a ce f he f h a che RMB2,000.0  
i i 266-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.68%;

O 27 A g 2021, he G c eed he i a ce f he fif h a che RMB1,500.0  
i i 270-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.50%;

O 4 N e be 2021, he G c eed he i a ce f he K h a che RMB2,000.0  
i i 266-da t a- h t t e fi a ci g debe t e f 2021 a t a i t e e t a e f 2.52%;

O 15 J 2021, he G c eed he i a ce f he fi t a che RMB500.0  
i i g ee edi t e f 2021, i h a e i d f 2+N ea , a a i t e e t a e f 3.23%;

O 16 Dece be 2021, he G c eed he i a ce f he ec d a che RMB1,000.0  
i i g ee edi t e f 2021, i h a e i d f 3+N ea , a a i t e e t a e f 3.30%.

## 2. *Capital Expenditure*

I 2021, he G c a i a e di e a ed RMB11,178.8 i i , i c di g  
RMB363.1 i i i c ed f c t c i ec i t he ga -fi ed e a d hea e e g  
ge e a i eg e , RMB7,058.1 i i i c ed f c t c i ec i t he i d  
e eg e , RMB3,704.8 i i i c ed f c t c i ec i t he h t w aic  
eg e , RMB46.7 i i i c ed f c t c i ec i t he h d t e  
eg e , a d RMB6.1 i i i c ed f c t c i ec i t he e g e .

### 3. Acquisition and Establishment of Subsidiaries

Acc di g t he de e e a f he G , he G i 2021 ac i ed e e  
h - ed b idia ie , a t e Ni g ia B a g Ne E e g C ., L d. (寧夏博陽新  
能源有限公司) , Ni g ia Kai a g Ne E e g C ., L d. (寧夏愷陽新能源有限公司) ,  
Pi g X i g Ne E e g C ., L d. (平羅縣旭清新能源有限公司) , Hebei R g zhi

## I. R<sub>1</sub> F<sup>2</sup>, R<sub>2</sub> M<sup>2</sup>,

### *Macro-environmental Risk*

A id ggi h g ba ec ic g h, i e ified i t e ai a ec ic a d ade f ic i , a d e e e d add e ic ec , ge he ih he ad e e i ac f t he COVID-19, he G , b wi de e e t ffe ed ig ifica i ac . A e de c f c ea , -ca b ,e ec ified, a d digi a de e e t ha e e ged i he a d de a d c e f e e g . Whe he G ca g a he t c a ef t he e ide, f bi ie de a d- ide t e e ce , a d t e he de e t e t t e d f g ee a f a i a d g adi g f t he e i d t a e a e a ed t t he f t e de e e t f t he G .

Cha ge i t he ac e i e t e e t cha e ge b t e t i ie f t he de e e t f t he G . I de t acc da e he cha ge i he ac e i e t b c e i t i g f c a i i ec ic i a i a d de e e t i a i f e e e g , he G c i e i t i ie b t ig de e i g e e e g b i e t a i g eff i t a e i g , ex t i g t he de e e t f h d ge e e g a d e e g t age b t i e a d ff h e i d e b i e .

### *Policy and Regulatory Risks*

The G i a i i e t i a d e a e cea e e g ge e a i ec , hich a e e c aged b t he c t . The i e e f he e ab e e g t a ic b i g t he be efi f t he ic f f t he i i g a i g t he e c t i be f e e ab e e e g ; i h

## II. B 節 目 2022

2022 i ac i ca ea f heG i e a i a defficie c a dachie ef a d- ea i g de e e t de he 14 h Fi e-Yea Pa . The G i c i e adhe e he ge e a i ci e f ee i g g e hie ai ai i g abi i , f he aegic g ida ce f he 14 h Fi e-Yea Pa , a df c e i g Beij g a da i i g he ca i a i achie i g ca b e t a i fi , a e a de e i g he ai cea e eg b i e i h high a i a d high eed. The G i w he a b i e i e f ef a di w i , a f a i a d g adi g, i e e f w a i a defficie c , a dc e f i , e g he t he ech g i a i , c ida e t he f da i f d ci afe t , acce e a e t he i f t a i a i a d digi a i a i c t c i , a d f ge ahead i i h ac t c a i a d effec i e e , ai i g t achie e t he t e a de e e t g a f bei g w e i , t ge , fa t e a d be tt e .

### 1. Follow the strategic guidance to further improve the green development

I 2022, he G i c i e i e e he de e e t he de e e t c ce a d g a de he 14 h Fi e-Yea Pa , ac i ca i e e t he i d e a d h aic e i eg a i aeg , e he cae fe e g ba e ec , a d high i gh t he fea w f di t ib ed ec . Re t Ge -P e -Beij g , he G i effec i e i e e t he i d e , h aic e a d he a e i t eg a i aeg , t aef ad a age f a e ed e t e i e i he ca i a , a d w t e he e i t i a fe e g ba e ec i Da g a d Che gde b i i g hed a cab g a a d de a d f Ge -P e -Beij g . I eg i i h adi i a ad a age , he G i f c i d ci g e i e c e a e i w t acce e a i g he de e e t f he i d . I eg i e ex a ded i , he G i c e a e e c e a i de , a d eize e ce h w ghi c ea ed c t e a i eff w . The G w i i c ea e eff i ec f high- a i e ce e ge a d ac i i , a de w e ha he i i t ca be g i e ec f a e e ge a d ac i i ; a e a - ged a ach f b h e f c t c i ad e ge a d ac i i t e e b h a e a a e ha d ed; a d eize e ce f hec t ie f Beij g , Tia j i a d Hebei , e cia Beij g , t f ec t e di ib ed h aic e ec t , i h i i t gi e t t he de e e t w hich ha e ig ifica t de w t a i a d eadi g e .

### 2. Perform the reform and innovation to further enhance core competence

I 2022, he G i c i e t a ca e e e ce i t ech g i a i i h f c ech g i c a e w t e t , a d e he e a i ab e f ech g i w a i t bec e he a xi w i c e e t f high- a i de e e t . B acce e a i g he t digi a a t f a i f he i d t , he G i t ea i z e b i e t if a i a i a i , e i i digi zai , a d i e t i g e t e a i w a d a i e a c e . B acce e a i g he c c i f i e i g e t e i i ce e a d egi - ide ce a i zed c t ce e , t he G i t e d i t e i i c e age e w ha 100 i d t e a t , t h t aic w e a t , h d e a a d ga -fi ed e a t . B a ea t , t he G i id e if a t e ia i , e cei e he e a i w a t , a e a e a i da a de c t , a d a age i t b i e e a i t i e , t i e he e a i efficie c t h g h t he g aded e a i a age e t de .

**3. Insist on safety and environmental protection to further upgrade scientific management and control**

I 2022, he G i c i e g he t he a age e t a d c f d ci afe , a d h d he c ce f afe de e e . The G i ea e t i e e t he e P d ci Safe t La , a d e e ha a e ee effec i e e et he d ci afe acc abi t e a d he e ie e f hee a age e t a d hee t . D i g he e ide ic , the G i a e ade a e ea e f afe a d e ide ic e e i a d c t e ea abe afe i ai ; e e e g c e ai a de i i ed ci b aci f e e g efficie c i e e t , e e g c e ai a de i i ed ci , a d c ehe i e i e e e e g c e ai ea e , e ha c ec ehe i e i i za i f e ce , i e e e g efficie c , a d t e g ee a d -ca b de e e e ; t e g he he c t c i f ifa t c e e e g e c ca abi i ie b e ab i hi g a cie t ific afe t e , a d ide a afe t i f a i a age e t t e t e t he ea i za i f i f a t c t e afe g a .

**4. Set up the dual carbon goal to help re-development of carbon assets**

The G e ed he a a a ib e f e e ab e e e g . Afe e ig he d a ca b g a , the G i e aci e a ici a e i Chi a t a eg f g ee a d -ca b e e g t a f a i , a d a e e eff de e t he g ee e ec ici t a aci , g ee ce ifica e a aci a d ca b a aci . The G i f a e t diffe e t ca b a e t a e gie f diffe e t ec . I 2022, ba ed t he f a i f he 14 h Fi e-Yea Pa , the G i e ab i h b ec i e , t e a d i e ab e f ea ca b di xide e i i , c di a e he ca b e i i a d ca b a e f a b di a e ga -fi ed e a t a d egi a b a che , a de ab i h a ca b a e a age e t acc t f a e a ified a f d a -ca b a ge . I hi ea , t he Bei j i ca b a e i be i c a edi t he a i a ca b a e . The G i a c e a e i t he cha ge i t he a i a ca b a e ic a d a e ice , a e a t he c i g CCER adi g ic i t he a i a ca b a e , a d aci e a ici a e i ca b a e t a aci , a t gi e f a t he G , a a ad a t age i t hi eg e t . The G i a e c ide ab e eff t t ea i ze t da ca b g a a a ib e.

# P RCHA E, ALE OR REDEMP ION OF LI ED EC RI IE OF HE COMPAN

Nei he t he C a a f i b idia ie cha ed, d edee ed a f t he C a ' i t ed ec i ie d i g t he ea e ded 31 Dece be 2021.

## FINAL DI IDEND

The B a d e ed t e t he ha eh de f t he C a a t he a a ge e a ee i g f he ea e ded 31 Dece be 2021 (he AGM ) be he d 29 J e 2022, f hei c ide a i a d a a f he a e fa fi a di ide d f RMB7.037 ce t e ha e (ax i c i e) f t he ea e ded 31 Dece be 2021 (he 2021 F /<sup>2</sup>D<sub>1</sub> ) a ab e t he ha eh de f t he C a , h e a e a e i ed i t he eg i e f e be f t he C a 12 J 2022, i a agg ega e a f a xi a e RMB580.2 i i . The 2021 Fi a Di ide d i be de i a ed a d dec a ed i RMB. Di ide d d e ic ha e i be aid i RMB a d di ide d H ha e i be aid i H g K g d a . S b ec t t he a i g f he e e a e t i a t he AGM, t he 2021 Fi a Di ide d i ex ec ed t be aid a d 12 A g t 2022.

P a t t he E e i e I c e T<sup>2</sup> La f t he PRC a di i e e t ai e, hich ca e i f ce i ce 1 Ja a 2008 a d he e e a t e, he e he C a di t ib t e he ed 2021 Fi a Di ide d - e ide e t e i e ha eh de h e a e a ea t he eg i e f e be f H ha e f t he C a , i i e i ed i hh d e i e i c e ax a a e f 10%. A H ha e eg i e ed i he a e f -i di id a eg i e ed ha eh de , i c di g HKSCC N i ee Li i ed, t he i ee t ee, t he ga i zai g , i be t e a ed a ha e bei g he d b - e ide e e t e ha eh de , a d c e e t i be b ec t t he i hh di g f t he e t e i e i c e t ax .

P a t t he PRC I di id a I c e T<sup>2</sup> La t he I e e t ai Reg a i f t he I di id a I c e T<sup>2</sup> La t he Te a i e Mea e Wi h di g a d Pa e f I di id a I c e T<sup>2</sup> a d he e e a a ad eg a i , he f eig i di id a h a e he h de f H ha e ha a i di id a i c e ax a a ax a e f 20% hei ecei f di ib i f di ide d f d e ic e t e i e hich i ed ch H ha e , hich ha be i hhe da d aid b ch d e i c e e i e behaf f ch i di id a H ha eh de . H e e , t he N ice f t he Mi i t f Fi a ce a d t he Sae Ad i i a i f T<sup>2</sup> a i Ce ai P icie Rega di g I di id a I c e T<sup>2</sup> effec i e f 13 Ma 1994 (he 1994 N ) g a t e i f eig i di id a f PRC i di id a i c e ax di ide d f f eig -i e ed e i e . Si ce he C a ha bec e a f eig -i e ed e e i e i ce A g 2010 a a ed b he e e a t PRC a h i ie , he i di id a ha eh de h h d he C a t he I /<sup>2</sup>H (he I /<sup>2</sup>H ) a e t e i ed a PRC i di id a i c e ax he C a di ib t e he 2021 Fi a Di ide d ba ed t he 1994 N ice. The ef e, he C w a i t i hh da a f t he 2021 Fi a Di ide d t be di ib t ed t t he I di id a H Sha eh de t a t he PRC i di id a i c e t ax .

## CLO RE OF REGI ER OF MEMBER

I de t a ce ai ha eh de 'e i e e tt a t e d a d t e a t he AGM a d t he ed 2021  
Fi a Di ide d , he H ha e eg i e f e be tt f he C a t i be c ed f 24 J e 2022  
t 29 J e 2022 (b h da i c i e) a d f 7 J t 2022 12 J t 2022 (b h da i c i e),  
e ec i e , d i g w hich e i d t a fe f ha e i be eg i t e ed.

I de t a if f a e di g a d i g a t he f hc i g AGM, h de f H ha e f he C a  
ha dge a fe d c e i h he C a , H Sha e Regi a i H g K g, C t e ha e  
H g K g I e Se ice Li t ed, a Sh 1712-1716, 17 h F , H e e Ce t e, 183 Q ee ,  
R ad Ea t, Wa chai, H g K g f eg i t a i bef e 4:30 . . 23 J e 2022.

I de t a if f ece i g he ed 2021 Fi a Di ide d ( b ec t t he a a b  
ha eh de f he C a a he f hc i g AGM), h de f H ha e f he C a ha  
dge a fe d c e i h he C a , H Sha e Regi a i H g K g, C t e ha e H g  
K g I e Se ice Li t ed a t he ab e e t i ed add e f eg i t a i bef e 4:30 . .  
6 J 2022.

## COMPLIANCE \ I H CORPORA E GO ERNANCE CODE

A ac a i t ed he S t c EXcha ge, he C a a a t i e t ai ai a high e e f  
c a e g e a ce a d c ied i h a c de i i a t e t i he C a e G e a ce  
C de a e t i A e d K 14 f he R e G e i g he Li t ig f Sec i t ie The S t c EXcha ge  
f H g K g Li t ed (he L t R t ) f t he ea e ded 31 Dece be 2021.

## COMPLIANCE \ I H MODEL CODE FOR EC RI IE RAN AC ION

The C a ha ad t ed he M de C de f Sec i ie T a ac i b Di ec f Li t ed I e  
e t i A e d K 10 f he Li t i g R e a he c de f c d c t ega di g ec i ie t a ac i  
f he C a b he di ec t a d e i f he C a . U a i g ecific e i ie  
t a f he di ec t a d e i f he C a , a di ec t a d e i f he C a  
c fi ed ha d i g he Re i g Pe i d, each f he di ec t a d e i f he C a had  
f c ied i h he e i ed t a da d e t t i he M de C de f Sec i ie T a ac i b  
Di ec t f Li t ed I e .

## COPE OF WORK OF ME R . DELOI E O CHE OHMA

The figure is presented for the year ended 31 December 2021, and it includes the financial statements for the year ended 31 December 2021. The financial statements include the balance sheet, income statement, cash flow statement, and statement of changes in equity. The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements are audited by Deloitte Touche Tohmatsu Limited, Hong Kong, and the audit report is included in the annual report.

## AUDIT COMMITTEE

The Audit Committee, which consists of independent directors, has reviewed the financial statements for the year ended 31 December 2021 and has determined that they are fair, in all material respects, in accordance with IFRS.

## PUBLICATION OF ANNUAL REPORT AND ANNUAL REPORT

This document contains unaudited financial information for the year ended 31 December 2021. The 2021 annual report is available on the company's website at [www.hkex.com.hk](http://www.hkex.com.hk). The 2021 annual report is also available on the company's website at [www.hkex.com.hk](http://www.hkex.com.hk).

B. de f he B ad  
B. J. C / E C., L.  
KANG J/2

De ➔ Ge e a Ma age a d C a Sec ➔ a

Beijing, the PRC  
29 March 2022

A date f h a ce e ➔ he e ec ➔ ed ed ➔ f he C a a e M . Zha g Fe g a g, M . Che Da , M . Ga Y g a d M . Ca Ma he g; ➔ he -e ec ➔ ed ed ➔ f he C a a e M . Re Q g , M . S g Zh g a d M . Wa g Ba g ; ➔ he de e de ➔ -e ec ➔ ed ed ➔ f he C a a e M . H a g X a g, M . Cha Y T g, M . X Da g a d M . Zha J e.