东方雨虹
ORIENTAL YUHONG

The b a d f di ec , b a d f e i , di ec , e i a d e i e ec i e f he C a a a ha he i f a i ca ied i hi e i fac al, acc a e a d c le e, i h a fal e ec d, i leadi g a e e a e ial i i . A d he hall be j i l a d e e all liable f ha .

Li Weig , he e i cha ge f he c a , X Wei, he e i cha ge f he acc i g k a d X Wei, he e -i -cha ge f acc i g ga (acc a i cha ge) he eb decla e ha he g a a ee he e aci , acc ac a d i eg i f he fi a cial a e e i hi e .

All di ec e e e e a he ee i g f he b a d f di ec delibe a e he a al e .

Whe e he a al e i l e a f e la , e f a ce edic i a he f a d-l ki g a e e , i hall a e ha he la d e c i e a a e ial c i e f he c a i e . I e a d ele a e hall be fficie l i df l f i k , a d de a d he diffe e ce f la , edic i a d de aki g .

A e e , he C a d e bea a i k fac ha a hi de i ai ed fi abili , f e de el e a eg a d a ai e f b i e bjec i e . H e e , i e hall be i df l f he f ll i g i k f ca i i e e deci i : i d lic , ac -c l lic a d la ili f he d ea eal e a e i d , ice fl c a i f a a e ial , a ke c e i i , ech l g hef , a d acc ecei able. Plea e efe Cha e III O e a i Di c i a d A al i f de ail .

The B a d ha a ed a fi al di ide d la f he di a ha eh lde a f ll : ba ed he al ha e ca i al (he ha e ca i al a he ec d da e he he di ide d la i i le e ed i he f e) af e ded c i g he e cha ed ha e i he C a ' ecial acc f e cha e, a ca h di ide d f RMB 6.00 (a i cl i e) e 10 ha e i be di ib ed he ha eh lde , i h b i e f ei he fi ca i al e e e .

I. Acc i g a e e i h ig a e a d eal f legal e e e a i e, e i cha ge f acc i g k a d e i cha ge f acc i g i i i .

II. O igi al a di e a ed b he acc i g fi a ell a ig ed a d ealed b he ce ified blic acc a .

III. The igi al f all c a ie d c e a d a ce e blicl di cl ed i he e a e de ig a ed b CSRC d i g he Re i g Pe i d.

IV. The igi al d c e 2023 a al e ig ed b Chai a Li Weig .

V. L ca i f he ab e d c e f efe e ce: Sec i ie De a e f he C a .

I e	efe i g	Defi i i
he C a , O		

S ck a e	O ie al Y h g	S ck C de	002271
S ck e cha ge f ck li i g	She he S ck E cha ge		
Chi e e a e f he c a	Beiji g O ie al Y h g Wa e f Tech l g C ., L d.		
Abb e ia i f he C a ' Chi e e a e	O ie al Y h g		
E gli h a e f he c a (if a)	BEIJING ORIENTAL YUHONG WATERPROOF TECHNOLOGY CO., LTD.		
Abb e ia i f he c a ' E gli h a e (if a)	ORIENTAL YUHONG		
Legal e e e a i e f he c a	LI Weig		
Regi e ed add e	NO.2, Shali gd a Jia, Sh i g R ad, Sh i Di ic , Beiji g, Chi a		
P al c de f he egi e ed add e	101309		
Hi ical cha ge( ) f he C a ' egi e ed add e	N/A		
Office add e	C a d 19, 9 h Kech a g S ee , Beiji g Ec ic- ech l gical De el e A ea, E- , Beiji g		
P al c de f he ffice add e	101111		
eb i e	. h g.c .c		
E- ail	ck @ h g.c .c		

	B a d Sec e a	Sec i ie Re e e a i e
Na e	Zha g Bei	
Office Add e	C a d 19, 9 h Kech a g S ee , Beiji g Ec ic- ech l gical De el e A ea, E- , Beiji g	
Tel.	010-59031997	
Fa	N/A	
E- ail	ck @ h g.c .c	

Web i e f he ck e cha ge he e he C a di cl e i A al Re	She he S ck E cha ge (h :// . e.c)
Na e a d eb i e f he edia i hich he C a di cl e i A al Re	, h :// .c i f .c .c
Fili g L ca i	De a e f Sec i ie f he C a

O ga i a i C de	91110000102551540H
Al e a i f i ci al ac i i ie af e li i g (If a)	N e
Al e a i f h ldi g ha eh lde i ce e abli h e (If a)	N e

Acc i g fi e ai ed b he C a

Na e	G a Th I e a i al L d (S ecial Ge e al Pa e hi)

O e add e f he acc i g fi	Fl 5, Sai e Pla a, N .22, Jia g e ai S ee , Cha a g Di ic , Beiji g
Na e f ig a acc a	Lia g Yi a . Bai Ji g

S ha e f c i e i i e ai ed b he c a f he Re i g Pe i d

A licable N a licable

S ha e f c i e i i e ai ed b he c a f he Re i g Pe i d

A licable N a licable

I dica e b ick a k he he he e i a e ec i el e a ed da i he able bel .

Ye N

Rea f e ec i e adj e e a e e

Cha ge i acc i g licie

	2022	Y Y cha ge	2021
2023			

Ne ca h ge e a ed f / ed i e a i g ac i i ie (RMB)	1,840,724,194.02	1,802,763,332.92	1,803,819,586.80	2.05%	3,867,427,213.50	3,867,427,213.50
Ba ic ea i g e ha e (RMB/ ha e)	2,160/0					

The Mi i f Fi a ce i ed he "I e e a i N . 16 f Acc i g S a da d f B i e E e i e " (Fi a cial Acc i g [2022] N . 31) i N e be 2022 (he ei af e efe ed a "I e e a i N . 16").

The I e e a i N . 16 i la e ha f a i gle a ac i hich i a b i e c bi a i , a d affec ei he acc i g fi a able i c e (ded c ible l e) he he a ac i cc , a d he i i ial ec g i i f a e a d liabili ie e l i e al a f a able e a diffe e ce a d ded c ible e a diffe e ce , he a able e a diffe e ce a d ded c ible e a diffe e ce a i i g f he i i ial ec g i i f a e a d liabili ie hall be de e i ed i acc da ce i h he i i i "Acc i g S a da d f B i e E e i e N . 18 - I c e Ta ". The c e di g defe ed i c e a liabili ie a d defe ed i c e a a e a e ec g i ed e ec i el he he a ac i cc .

F he ab e- e i ed a ac i ha cc ed be ee he begi i g f he ea lie e i d f he e e a i f fi a cial a e e he he ab e i i a e fi i le e ed a d he i le e a i da e f hi i e e a i , he e e i e hall, i acc da ce i h he ab e i i , adj he c la i e i ac be he e i g e ai ed ea i g a d he ele a i e f he ea lie e i d f e e a i f he fi a cial a e e . The ab e acc i g ea e eg la i ill be effec i e f Ja a 1, 2023.

If he lea e liabili ie a d igh - f- e a e ec g i ed i he lea i g b i e a ell a he ec g i ed e i a ed liabili ie ela ed di al bliga i a d c e di g a e ge e a e a able e a diffe e ce a d ded c ible e a diffe e ce , he C a hall ake adj e i c l i h he i i f I e e a i N . 16.

The l e e fi f he C a bef e af e he ded c i f - ec i g fi a d l e i ega i e i he a h ee acc i g ea a d he la e a di e ca d b he C a ' abili c i e a a g i g c ce .

Ye N

The l e e fi f he C a bef e af e he ded c i f - ec i g fi a d l e i ega i e

Ye N

1. The diffe e ce f e fi a d e a e a ib e ha eh lde i he fi a cial e di cl ed de IAS a d CAS.

A licable N A licable

The e i diffe e ce f e fi a d e a e a ib e ha eh lde i he fi a cial e di cl ed de IAS a d CAS.

2. Diffe e ce f e fi a d e a e a ib e ha eh lde f he C a i he fi a cial e di cl ed de FAS a d CAS.

A licable N A licable

The e i diffe e ce f e fi a d e a e a ib e ha eh lde f he C a i he fi a cial e di cl ed de FAS a d CAS.

U i : RMB

	Q1	Q2	Q3	Q4
O e a i g e e e	7,494,548,302.46	9,357,383,818.88	8,508,318,204.12	7,462,277,782.96
Ne fi a ib able he li ed c a ' ha eh lde	385,537,995.41	948,732,480.54	1,019,229,036.10	-80,168,245.19
Ne fi a ib able he li ed c a ' ha eh lde e cl di g e a di a fi a d l	324,322,182.50	918,603,626.82	928,675,060.81	-330,876,676.11
Ne ca h ge e a ed f / ed i e a i g ac i i ie	-3,806,105,070.84	-136,970,723.59	-816,916,433.45	6,863,189,867.49

I dica e b ick a k he he a f he a e l fi a cial da a i he able ab e hei a i diffe a e iall f ha ha e bee di cl ed i he C a a e l i e i e .

Ye N

A licable N a licable

U i :

I e	A i 2023	A i 2022	A i 2021	E la a i
P fi /l he di al f - c e a e (i cl di g i e- ff i e f he i i f i ai e f a e)	-9,050,594.86	-15,481,123.86	28,055.70	
G e e g a ec g i ed i he c e ea , e ce f h e ac i ed i he di a c e f b i e g a ed a ce ai a a acc di g he c ' ified a da d	198,403,539.07	259,082,123.34	411,722,314.00	
P fi l cha ge i fai al e f held-f - adi g fi a cial a e a d liabili ie , a ell a i e e i c e f di al f held-f - adi g fi a cial a e a d liabili ie a d liabili ie , e ce f effec i e hedgi g b i e ela ed al b i e e f he C a	-10,930,453.26	18,235,762.55	-41,069,746.89	

Pa e f e i f f d ac i ed f - fi a cial b i e e i cl ded i he c e fi a d l	200,432,770.60	101,624,501.55	76,262,193.63
Re e al f all a ce f i ai e f ecei able e a a el e ed	161,524,064.23	671,630.21	
Gai a d l e deb e c i g		-12,849,851.00	
O he fi l i e ee i g he defi i i f e a di a fi l	5,645,778.81	40,259,853.63	1,924,833.12
Le : I c e a effec	100,611,307.04	71,828,803.74	101,284,776.75
Mi i i e e effec (af e a)	12,806,724.71	2,179,850.21	10,310,598.41

a i e f ec e fi a d l .

The C a hall c l i h he e i e e f di cl e a ed i G ideli e N .13 f he She he S ck E cha ge I d I f a i Di cl e: Li ed C a ie E gagi g i he Rele a N - e allic B ildi g Ma e ial B i e .

1. F c i g he c e b i e hile i g di e ifica i bec e a leadi g b ildi g a e ial e e ice ide

Al a bei g c e - ie ed, he C a ai acc da e a i a lica i ce a i a d a ke cha ge . I ha bec e a b ildi g a e ial e e ice ide ha f c e b ildi g a e fi g a d e e d di e ified field i cl di g ci il b ildi g a e ial , a a d de , b ildi g c a i g , e e g - a i g a d he al i la i a e ial , adhe i e , be , b ildi g e ai , e e g , - e fab ic , eciali ed fil , a d e l i . D i g he Re i g Pe i d, aki g P i g Fa e G h U e i i gl , E l i g Fie cel , a d Maki g he I ible C e T e a he e a i al f c , a ell a f ll i g he c e hil h a d i ci le f he Ba ic R le f O ie al Y h g, he C a e he ce ai ie f he a ke , ai ai ed a egic de e i a i , a d e ha ced c fide ce i de el e .

D i g he Re i g Pe i d, he C a e ai ed dedica ed i a egic i i i g f high- ali a d e lid de el e , ga e i i i k c l, a d i i ed d e a i a d i g i k c l i he fi lace ig ifica l e ha ce e a i al ali . O e ha d, e ha e dee l i le e ed he la f + c ea b i e a age e del, i i i g a e hi . B i i ia i g cha el a f a i a d e e i g a e , he C a ac i el e a ded di e ified a lica i ce a i i cl di g he c c i f a ai , a e c e a c a d he i f a c e facili ie a d ba e e gi g i f a c e, i d ial a d i i g a e h i g a d l gi ic a d aff dable h i g, ga e f ll la ech ical ad a age e ich d c ca eg ie a d g ade he d ce e , a d i c ea ed i a ke ha e i he -h i g ec hile e e i g eff i he e i i g c c i a ke , de el i g ld h e e a i , ba illage a f a i , a d ba e a i jec . F he e, b i i i i g e ail i h ci il b ildi g a e ial a he e e e a i e f he c e -e d e ail cha el , e ha e ai ai ed ead a d b g h. Th gh e g he i g b a d, g adi g e ice , e a di g d c ca eg ie , a d b ade i g cha el , e c i l e ha ce e e e ie ce a d i c ea e c e c e i i e e . Le e agi g he c e e ce acc

a g, g, d he C a de el
f ed a fe i al e
e ice , he C a ided e efi ed - b ildi g ial a e l i
c e. Wi h he e gi ic ad a age f ai a e f b i a i al cha el
e k, he - a fi e , a a d de , achie ed fa e g h,
idi g a ec d g h c e f e, he C a ai able de el e i he f e, a d
hel i g he C a b ild i elf i a b ildi g a e ial e e ice ide . M e e , b
i i i i g e ea e a i , e aci el h f a d g i g gl bal a eg , de el i g
i e a i al a ke a d ad, a ci g gl bal la i i e a i al e ea ch, e ea
a eh i g, e ea M&A , e ea fac b ildi g, e ea ale de el e , a d
e ea cha el de el e , h e a i g di e ified b i e del i cl di g e ea
e gi ee i g, ade, a d e ail. Mea hile, he C a aci el ade la f ea
i d ie , ch a - e fab ic, eciali ed fil , VAE e l i a d VAEP de , a
e g he he a i- i k ca abili f he C a l chai a d b ild a dee e a d
a f he C a .

2. P i i i i g a e a d i f e e i g if cha el ef

D i g he Re " i g Pe i d, he D

i c ea e f 28.11% ea ea , acc i g f 28.29% f he C a al e a i g e e e. The i f e ail b i e ha bee g e i el i c ea i g. Ci il B ildi g Ma e ial G , h ldi g he d al ai b i e a eg f a e fi g a d i e- fi g e a d he ile fi i g a d g i g e , c i ed i c ea e i a ke ha e i a e f, ile adhe i e a d g i g d c . Mea hile, i f c ed d -f ee, ligh eigh , la -ba ed, d le a d a i-bac e ial d c e ie , a d e a ded i C-e d i fl e ce. Ad i g a l i-ca eg a ach, i c i ed c l i a e de a d he all a ilia d c li e , ed he de el e f adhe i e a d be d c li e , a d i c ba ed e d c ca eg ie ch a ki che a d ba h ha d a e, l c able , a d h eh ld elec ical i i g. I li e i h he c e e ice c ce f ce e i g c e , he C a g ad all f ed a e- b ildi g a e ial cha e la f f c e , i a bid ide c e i h a afe a d ea i g li i g e i e . F 2023, Ci il B ildi g Ma e ial G egi e ed e a i g e e e f RMB8.18 billi , 34.58% ea ea . The b ildi g c a i g e ail b i e i le e ed ga i a i al c e adj e ca e ed ig ifica l e ha ci g e a i al ali . I f he efi ed a d i ed a ec ch a b a d i i i g, a ke e a i , a d cha el a age e . U i g d al-b a d i i i g i h Ca a l a d Al i a a e i , he b i e elied he Ge a hil h , ech l g , d c i ce a d ali a d f c ed f c e a ea : a i ic c a i g , i e i all c a i g , e e i all c a i g , a d ba ic a ilia a e ial , e l i g e ec e a d fi g h i ie i d c de el e , d c i , ale , a d ech ical e ice f he c a i g e ail b i e . B ildi g Re a i G Y h g H e Deli e Se ice f c ed he e i i g a ke , f c ed i a -le el c i ie , a d i c i ed e i g he la ile f Y h g H e Deli e Se ice. Wi h h e e a i a he a i f b i e fl , Y h g H e Deli e Se ice ided di e ified h e e a i , h e dec a i , a d h e li i g e ice a d e- l i , i cl di g leakage e ai , d a d i d e ai , ai ea e , ef e hi g, HVAC e ai , l cal a d e all e a i , a leakage check a d e i e-h e a e ifica i . The ai i b ild a eliable b a d i he h e ace i e e a ke ell-k f Y h g H e Deli e , Y O l Ch ice , a ell a e abli h a a da d, fe i al, e a ic a d c ec ed la f f h e deli e e ice .

4. P i i i g e ea e a i ac i el de el e ea b i e

A he C a c i e dee e a d ad a ce i gl bali a i a eg , i ha ac i el de l ed eff a d i e a i al e cha ge a d c e a i , e ea i ellec al e igh , a d jec de he Bel a d R ad i i ia i e, c i all hi g i high- ali

d c a d high- a da d e ice e ea a ke .
D i g he Re i g Pe i d, he C a a ici a ed i e e igi f a d e hibi i ch a he 14 h I e a i al I f a c e I e e a d C c i F i Maca a d he SNEC 16 h I e a i al Ph laic P e Ge e a i a d S a E e g C fe e ce & E hibi i . The C a b idia , Ca a l (Chi a) L d., i c llab a i i h a Ge a de ig b a d, held he Ge a Da De ig F - DAW 2024 S ai able De ig The P e f G ee C l a d Ne P d c La ch a he Sha ghai W ld E E hibi i a d C e i Ce e . Addi i all , he C a h ed a d a ici a ed i he 2023 (Sha ghai) I e a i al Wa e fi g F , a d h ca ed a he 2023 Chi a R fi g & Wa e fi g E . I b idia M a a d P de Tech l g G C ., L d. a ea ed a he hi d G a g h I e a i al C c i I d a d Pla i g a d De ig I d E 2023 & G a gd g-H g K g C c i I d Ne E a De el e J i E hibi i (E gi ee i g T ade Fai). The C a al a e ded he 134 h Chi a I a d E Fai , he Sha ghai I e a i al Ci a d A chi ec e E 2023, h ed he C fe e ce S ai able De el e f G ee B ildi g Ma e ial a d I e a i al C e a i , a d a ici a ed i he I d e ia Jaka a I e a i al B ildi g Ma e ial E hibi i a d he D bai he Big 5 I e a i al B ildi g & C c i Sh i he U i ed A ab E i a e . I Feb a 2024, he C a ill ea ea a he W ld f C c e e i La Vega , USA, de he he e Se Sail G Gl bal, O e a Ne C -B de Cha e , U i e a O e, a d S e g he O Gl bal P e e ce .

The C a ha e abli hed b idia ie ffice i l i le c ie i cl di g Vie a , Mala ia, Si ga e, I d e ia, Ca ada, a d he USA, la i g a lid f da i f e g he i g e ea b i e de el e a d e a di g i e a i al a ke each. D i g he Re i g Pe i d, he C a ig ed a a egic c e a i ag ee e i h A ka , a b idia f Al ki H ldi g i Sa di A abia, aki g A ka he e cl i e di ib i Sa di A abia f he C a ' he la ic l lefi (TPO) fi g e .

M e e, he C a ha accele a ed he de l e f i e ea i ellec al e . D i g he Re i g Pe i d, he C a ke ech l gie a d flag hi d c ecei ed a e g a i A alia, he USA, a d he . M l i le d c ha e al b ai ed i e a i al ce ifica i ch a he E ea U i CE a ki g, he CRRC (C l R f Ra i g C cil) ce ifica i f he USA, he USDA Bi P efe ed label, he UKCA a k f he U i ed Ki gd , he WRAS (Wa e Reg la i Ad i Sche e) ce ifica i f d i ki g a e afe i he UK, EC1 l e i e al ce ifica i i Ge a , T V ce ifica i i Ge a , Bl e A gel e i e al ce ifica i i Ge a , a d ha e a ed he Ge a E.L.F. e i g, U.S.

F D g d i i a (FDA) d e , a d he VOC A+ label f he e al la d ac e f he g he C a gl al ech l gical e f ll le e agi g i R&D ad a age e ha ce gl bal c e i i e e .

The C a el a ici a e i c c i jec e ea ch a he “Bel a d R ad i i ia i e. D i g he Re i g Pe i d, he fi high- eed ail a i I d e ia a d S hea A ia, he Jaka a Ba d g High-S eed Rail a , a fficiall i a g a ed. The C a ided a e ial a d ech ical f hi jec , i cl di g SPU-361 high- e g h l e ha e a e f c a i g, l le e l g-fila e ge e ile, a d ce e -ba ed c alli e a e f i g. The C a al a ici a ed i he ha d e ce e f he 2023 Pacific Ga e adi jec i he S l I la d , idi g a e fi g l i f he ai adi ' a d , i field fa e, a d ba e e a ea i g l ea a d l e ce e - ba ed a e f c a i g , a d APP a e fi g e b a e . Thi c ib i he jec a ec g i ed a a f he “Bel a d R ad g ee l chai ca e b he All-Chi a E i e Fede a i . Addi i all , he C a ed he e a i al c e ce e f he Tel A i Red Li e ligh ail jec i I ael b l i g HDPE e-a lied elf-adhe i e l e a e f e b a e . The C a i al i l ed i jec like he Sa Ped S adi i C e d'I i e a d he Dhaka B ga eg e f he Pad a B idge ail a c ec i i Ba glade h.

5. Leadi g he a i he i d d i e ai able de el e h gh i a i , a d c l i a i g a e ec e f i ellige a fac i g

The C a e bed he de el e hil h f Q ali Fi , I la a 'i -e abled E e e h gh i high- ali de el e ce . D i g he Rel i g Pe i d, he C a eadfa l ed cie ific a d ee ea ch i a i d i e g ee , l -ca b ai able de el e , c i l i la i g ech l gical i a i a d accele a i g he ackli g f ke c e ech l gie a d iad la Mal- g adi g. Le e agi g la f ch a he Na i al Ke Lab a f S ecial Wa e f Ma e ial , he Na i all Rec g i ed E e i e Tech l g Ce e , d c al e ea ch a i , a d he N h A e ica R&D Ce e , he C a f c e c e i d eed a d e d . I eg a i g c e de a d , l -ca b e ea ch a d i a i e . Thi f a f ll lifec cle i a i ec l gical chai ha i eg a ed "f da e al e ea ch, ech l gical b eak h gh, c e ciali a i f e ea ch fi di g a d i d ial i eg a i ". The i a i -d i e de el e a eg i i eg a ed i e c c i , cie ific a d ech l gical e ea ch a d de el e , d c ali , a fac i g, e e ice , ale de el e , a d c e a i e e cha ge , c i all ha i g e d i e a d ad a age f de el e a d c l i a i g a e ec e f a a fac i g. A f he e d f he Re i g Pe i d, he C a held a al f 1,735 alid a e , i cl di g 443 i e i a e (17 f hich a e alid e ea a e), 1,026 ili del , a d 266 de ig a e .

1. Mac ec ic a d i d i dica

Acc di g da a f he S a i ical C i f The Pe le' Re blic Of Chi a he 2023 Na i al Ec ic A d S cial De el e , he a al GDP a RMB126,058.2 billi , e e e i g a 5.2% i c ea e e he e i ea . The a al al e-added f i d ial e e i e ab e a de ig a ed i e g e b 4.6%, i h a fac i g g i g b 5.0%. I c a , he - e allic i e al d c i d i hi he e i d ie decli ed b 0.5%. P fi a g he e i d ial e e i e i a fac i g alled RMB5,764.4 billi , a dec ea e f 2.0%. The added al e f c c i a RMB8569.1 billi , hich a a i c ea e f 7.1% e la ea . Fi ed a e i e e (e cl di g al h eh ld) alled RMB50,303.6 billi , a ki g a 3.0% i c ea e. I f a c e i e e i c ea ed b 5.9%, i e e i he cial ec g e b 0.5%, a d i a e fi ed a e i e e alled RMB25,354.4 billi , a dec ea e f 0.4%. Wi hi hi , i a e i e e i he a fac i g ec g e b 9.4%, a d i a e i e e i i f a c e e b 14.2%. Na i ide, he e a i f a i ha i i ia ed he ef bi h e f 1.59 illi h i g i , f hich 1.93 illi i e e i a il c le ed h gh he ea . Addi i all , 2.13 illi g e e - b idi ed e al h i g i 'c c i a d ga i a i bega ac he c . Ne jec f e a i g 53,700 ld ba e ide ial c i ie e e i i ia ed, affec i g 8.97 illi h eh ld .

Acc di g he Chi a B ildi g Ma e ial Fede a i , he b ildi g a e ial i d e i i de d a 100.9 i i Dece be 2023, a dec ea e f 1.0 i f he e i h, e e ai i g ab e he c i ical i . Thi i dica e ha he d c i a d e a i f b ildi g a e ial fl c a ed abl i hi he e a ge h gh he ea . The a al a e age f he b ildi g a e ial i d e i i de a 101.9 i , al ab e he c i ical i , i dica i g able e a i i hi a e a ge. I 2023, he b ildi g a e ial i d

f f E g e (C eff 1
e e ali d i he a
Addi , he h f gh- al ee a d l -ca el e , ba
e e al age a e e , al g i a ide a i
f e ace e i ie .

3. Cha ge i ele a i d licie a d ecific i ac he C a

The Ce al C i ee f he C i Pa f Chi a a d he S a e C cil i ed he O li e f B ildi g a Q ali S g Na i , hich call f e ha ci g he i a i e d i e f ali de el e , e abli hi g a g ee ie a i f ali de el e , accele a i g he g adi g f d c ali , i i g he ali le el f b ildi g a e ial , a d e ha ci g he ali f c c i jec . The Mi i f I d a d I f a i Tech l g , al g i h i e he i i ie , i ed he High-Q ali De el e I le e a i Pla f he G ee B ildi g Ma e ial I d . Thi la f c e e ha ci g he i ali , i fl e ce, g h, a d i hi he g ee b ildi g a e ial i d e i e l chai , li i g ke a k a d ec i e ea e f i g high- ali de el e f he g ee b ildi g e a e ial i d . The S a da di a i Ad i i a i a d 10 he de a e elea ed he G ide f B ildi g he S a da d S e f Ca b Peak a d Ca b Ne ali , hich f c e ba ic ge e al a da d a d he de el e al g ed a f ca b ed c i , ca b e al, a d ca b a ke , f da e all e abli hi g a ca b eak a d ca b e ali a da d e . The Na i al De el e a d Ref C i i a d a he de a e i ed he Pla Acc E e g C e a i a d Ca b Ne e la Redfl ie i he C c i Field, hich e i e c i e e i e e g el effic ie c i he c c i ec , ed c i f ca b e i i a d accele a i i e ha ci g he ali f g ee a d l -ca b de el e i he c c i field. The e hi licie ie d e c age b ildi g c i g i f ce d i g he Re i g Pe i d e ha ce he ki g life f e gi ee i g a e f de ig b cla if i g a d edefi i g he a e f g ade f di e i : e gi ee i g a e f ca eg a d age e i e ca eg . B e g he i g he de ig , c c i , ali i ec i , a d e a i a d ai e a ce h gh he h le life c cle, he a da d i e he d abili e i e e f a e f a e ial , i c ea e he be f a e f la e a d a e ial hick e , a d ee he ki g life e i e e f e gi ee i g a e f de ig . Thi e ha ce he ali f a e fi g jec , la i g a lid f da i f ed ci g b ildi g leakage a e c ehe i el . F he e, he de a d f high- ali a e f a e ial ill i c ea e, leadi g a e all i e e a d g h i he i d . Va i i ce a d ci ie ha e al i ed i g d c e a d ea e f he Ge e al C de f Wa e fi g f B ildi g a d M ici al E gi ee i g. The C a la ca i ali e he i le e a i f he Ge e al C de f Wa e fi g f B ildi g a d M ici al E gi ee i g f ll e l e i ie b gh b a ke i ld h e e a i , ba e e al, h e e ail, c e cial a d i d ial b ildi g , a d i e a i al b i e , c i i g i e if eff i ech l gical i a i , i i e d c c e , a d e a d a lica i ce a i .

The G e e W k Re a e ha eff ill be i e ified a f ld ba e ide ial a ea a d i c ea e he l f aff dable h i g; eadil ad a ce al ef a d de el e , dee l i le e ac i f al c c i ; ac i el e e ba i a i , eadil ca ba e e al ac i , ad a ce he c c i f d al- e blic i f a c e a d a f ba illage , a d accele a e he i e e f de g d i eli e a g he ele e . The Re al e ha i e he eed e ha ce egi al c di a ed de el e , e g he -di a e ec e a d ec c i , a d h f a d he c c i f fl d c l, d ai age, a d di a e - e i a ce i f a c e. F he e, a e ie f licie ha e bee i ed ch a he G ideli e f Ac i el a d S eadil P i g he T a f a i f U ba Village i Mega a d La ge Ci ie , he O i i f he CPC Ce al C i ee a d he S a e C cil C ehe i e Ad a ce e f Ke Ta k f R al Re i ali a i i 2023, he G ideli e f Pla i g a d B ildi g Aff dable H i g, a d he O i i f he CPC Ce al C i ee a d he S a e C cil C ehe i e Ad a ce e f B ildi g a Bea if l Chi a. The e licie ffe a ke i ie f he C a achie e di e ified high- ali a d b g h.

The Ge e al Office f he CPC Ce al C i ee a d he S a e C cil Office i ed he O i i Dee e i g he C c i a d Ref f he M de V ca i al Ed ca i S e , hich a da e he e ha ce e f he ali , ada abili , a d a ac i e e f ca i al ed ca i , ai i g e high- ali ech ical a d killed ale , ficie a i a , a d a i al c af e ; alig i g i h he f ef f i d ial de el e , a d c c i g e egi al ce e f i d -ed ca i i eg a i ha c bi e ac ical eachi g, cial ai i g, eal d c i , a d ech ical e ice f c i . The Na i al De el e a d Ref C i i al g i h e e he de a e j i l i ed he V ca i al Ed ca i I d -Ed ca i I eg a i E e e a d E ha ce e Ac i I le e a i Pla (2023-2025). B 2025, a i a el 50 a i al i d -ed ca i i eg a i il ci ie ill be e abli hed, c c i g a d i g e 10,000 i d -ed ca i i eg a ed e e i e a i ide, i h a ell-de el ed i i i al a d c ie i ce i e lic e f i d -ed ca i i eg a i , eadil i c ea i g a i e f f di g f ca i al ed ca i , be e i eg a i g i d de a d h gh he ale ai i g ce , a d g ad all f i g a de el e a e f c di a ed a d all be eficial i eg a i be ee ed ca i a d i d .

Acc di g da a f he Chi a Na i al B ildi g Wa e f A cia i a d e i a e b he W ld G ee B ildi g C cil, he c c i i d acc f a i a el 40% f gl bal ca b e i i . P i g g ee b ildi g ca a e 50% f e e g , 60% f a e e ce , ed ce 80% f a e d c i , a d c 45% f ca b di ide e i i . I ece ea , e e al c ie ha e ac i el ed g ee b ildi g b c ea i g g ee c i ie , e ha ci g b ildi g e e g efficie c , a d e f ci g ic ce ifica i a da d , he eb hi g f e b ildi g achie e e e g c e a i a d ca b ed c i , ch a he UAE' g ee ha i c i ie , S ai ' f h i g e e g - a i g e a i , a d Me ic ' eg la i f g ee b ildi g ce ifica i a da d .

I e e d e ic a d i e a i al licie ela ed he b ildi g a e ial i d , he C a ha ga i ed e i die f lic e ea ch, d c de el e , ce i e e , d c i a d ale , a da di ed c c i a d ai i g f c c i ke , e i e al ec i ea e , a d he c ehe i e a ea . I e l e a h f g ee a d ai able de el e , ei i g i ie , a d f ll le e agi g a d e a di g he C a c ehe i e c e i i e ad a age i b a di g, d c e ea ch a d de el e , d c ali , d c ca eg ie , c be efi , a ke i g e k , a d a lica i ech l g . The C a a lie i high- ali d c a d fe i al e e ice e gl bal ce a i , d i i g i d ai able de el e h gh i ai , c ea i g a ali h a li i g e i e , a d e ha ci g he ali f life.

4. Pe i dici , ea ali a d egi ali f he i d

(1) Pe i dici . Wa e f b ildi g a e ial i d i a f da e al i d i he field f

e i d (3) ... he ... i g a l i d
... Chi ... fi ... e ... ea ge e all he
k ea he ale f a e f b ildi g a e ial a gi ee i ci beca e f
ea S h Chi a, he ea ali f a e f b ildi g a i ai l eflec ed i
ed c i c ci ai . (3) Regi ali . The ec a a i adi
f a e f b ildi g a e ial i a i a el 500 kil e e , hi i d ha ce ai
egi al cha ac e i ic . The e i i e i he i d a e ge e all f all cale, a d a f
he li i he ale f a e f a e ial he egi he e he a e ial a e e d i ced, f he
ei f ci g he egi al cha ac e i ic f he i d . The ef e, i de g bigge a d
ge i he i d a d i c ea e a ke ha e, i i he e d e ece a f e e i e f
hi i d b ild d c i ba e a h e a d ab ad a d ac i el c d c - egi al
b i e .

The C a ha b il R&D ce e [redacted] egi ic i egi ch a N h Chi a, Ea Chi a, N hea Chi a, Ce al Chi a, S h Chi a, N h e Chi a, a d S h e Chi a. Addi i all , i i e d b ild fac he i S h ea A ia, he Middle Ea , N h A e ica, e c. ca e c e ld ide. I e, d c i ca ac i i a d a ged e e i el a d a i all i g e e ha c l c h gh ad a ced ech l gie , ad a age f ce ali ed c e e f ai a a e ial , i e e f abili f ice eg ia i , a d cale be efi . F he e, ba ed he de a d f d c i a d a age e a d he i d a ke , he C a al ed ced c e e c b cha i g i lack ea aki g e cha i g la . I addi i , i de e e he abili f he l f e ke a a e ial a d f he i i e a a e ial c , he C a ' i d ial chai ha bee e e ded e ea a a e ial ch a - e fab ic , f c i al fil , VAE e l i a d VAEP adhe i e de , a e ha ce he C a ' a i- i k abili i he c e e ce a d e a d i c ad a age .

The c a e high- ali a d ead de el e . I i a ide f b ildi g a e ial a d e i h a e fi g a he c e b i e , e e di g ci il b ildi g a e ial , a de , b ildi g c a i g a e ial ,e e g - a i g a d hea e e a i , adhe i e, i e , b ildi g e ai , e e e g , - e fab ic, eciali ed fil , a d e l i e c.

The C a ide ali d c a d fe i al e e ice f b ildi g , high- eed ail a , e a d ba ail a , high a & ba ad a d b idge , ai , a e c e a c facili ie , ili el , e c. The C a ' d c ha e bee ed i Chi a' ic ic b ildi g ch a he Chai a Ma Me ial Hall, he G ea Hall f he Pe le, he Na i al C e i Ce e, he Bi d' Ne , he CITIC M li e : O ie al Y h g (a e fi g), Fa i (a e fi g), Y h g Wa e f (ci il b ildi g a e ial), Va a (eciali ed a), BiA (de), DAW (b ildi g c a i g), Albe a (a chi ec al c a i g), H gjia Pai (I d ial Pai), L di Tech l g (dia d), W e (e e g a i g a d hea e e a i), F da ec (e e g a i g a d hea e e a i), I fi Shi e (e e g a i g a d hea e e a i), Y h g gl e (adhe i e), Y h g Pi e (i e i d), O ie al Y h g B ildi g Re ai (b ildi g e ai), Y h g H e Se ice (b ildi g e ai), H g he g Ne E e g Tech l g C ., L d. (e e g), T (- e fab ic), G ld Machil (eciali ed fil), H g hi Tech l g (fi e a d ecial che ical), Zh g Ke Jia T g (f a i i e e a d e gi ee i g ehabili a i), ca i al ai i g, a d O ie al Y h g fi g ile e (c c i fi g ile e).

1. E gi ee i g b i e . D i g he Re i g Pe i d, he C a dee e ed he i eg a ed e a i f i ce a d egi , ed he ga i a i al c e ef , e e ed cha el de el e , c i ed cha el i ki g c ea ed cha el leadi g ad a age . Each egi al i eg a ed c a f ll c lida e l cal c e a d a ke cha el e ce b f c i g he l cal a ke a d l cal e cl i e e a i , a d e g he i egi al a ke c e age a d e e a i b de el i g a d e e i g a i a e . I d i g, he C a c i l eli i a e bla k a ke a d eak a ke . B i i i g cha el , i i i g di ec ale , a d ki g ge he ac b i e li e , he C a ffe be e e ice he a ke a d c e , h i c ea i g i a ke ha e.

D i g he Re i g Pe i d, he C a i i ed e a di g f a e , c i ed e e a e de el , c a l a i ed a d ed he cce f l e e ie ce f a e hi echa i i e gi ee i g cha el , a d g aded he a e hi echa i i a all- d a b el i g c ehe i e ad a age f d c e g h, b a d a d e ce , de el ed a e h ec g i ed he C a c l e a d de el e c ce , a d e g he ed he f he a e b e fec i g a ke a age e a d c edi a age e a d c l i a i g hei a age e ca abili ie , b i e de el e ca abili ie , ech ical ca abili ie a d e ice ca abili ie . Th gh he c ce ed de el e f di e ified b i e e , a d b c i l e ichi g d c ca eg ie , i i g d c ali , i i i g d c c e, g adi g d c a egie , he C a i able ai abl i e d c e g h a d e e ice ca abili ie , a e a d he a lica i c e f he c c i a d b ildi g a e ial e e gi ee i g b i e . Al , he C a f he c lida ed a d de el ed he a egic c e a i i h la ge e e i e g , ac i el e a ded c e e ce , a d i c ea ed he ale a d i eff i he - eal e a e ec ch a i f a c e c c i , e ba i f a c e, i d ial a d i i g a eh i g a d l gi ic , aff dable h i g, ba illage e a i a d ba e e al. N l ha , he C a al g aded a ke c l ea e a d c i l i ed a ke de b e g he i g i e al ale c l a d d c aceabili ea e .

2. Re ail b i e . D i g he Re i g Pe i d, he C-e d e ail b i e e e e ed b Ci il B ildi g Ma e ial G , A chi ec al C a i g Re ail a d b ildi g e ai g Y h g H e Se ice ai ai ed a ead g h e d ba ed i acc la ed e g h. D i g he Re i g Pe i d, he c a c i e e a d he field f ci il b ildi g a e ial a d ig l de el e ail b i e . B e g he i g he b a d, g adi g e ice , e a di g ca eg ie , a d e a di g cha el , i c i e i e e e e ie ce a d e ha ce c e c e i i e e . I 2023, he c a ' e ail b i e achie ed e a i g i c e f 9.287 billi a , a ea - - ea i c ea e f 28.11%, acc i g f 28.29% f he c a ' e a i g i c e, a d he i f e ail b i e ha g ad all i c ea ed.

(1) Ci il B ildi g Ma e ial G

D i g he Re i g Pe i d, he Ci il B ildi g Ma e ial G al a f c ed he d al ai b i e de el e a eg f a e f a d i e- f e a d a i g a d ea i g e , a d c i e e a d he a ke ha e f a e fi g, ce a ic ile adhe i e , a d ae he ic ea d c . A he a e i e, he C a la b i e d -f ee, ligh eigh , la -ba ed, d -f ee, a d a ibac e ial d c i c ea e i C-e d i fl e ce. B f ll i g he l i-ca eg de el e a h, he C a c i e c l i a e all a ilia d c li e ch a de , e he de el e f gl e a d i e i d d c li e , a d i c ba e e ca eg ie ch a ki che a d ba h ha d a e, l c able , a d h eh ld i e . I li e i h c e -ce e ed c e e ice c ce , he C a i g ad all f i g a e- la f f c e cha e c c i a d b ildi g a e ial , idi g c e i h a afe, ec e a d -f ee h e e i e . I 2023, he Ci il B ildi g Ma e ial G eali ed b i e i c e f RMB 8.18 billi , 34.58% ea - - ea .

1) B a d de el e : Th gh li e edia a i c ica i , ffli e ad e i i g, de l e i e ice b i e , e c., he C a li k he e i e la i e ha ce he i fl e ce f he b a d a d all ca eg ie f d c . The C a adhe e he c e ie a i f e ' ac al eed a d achie e i l a e i e e i ali a d efficie c f ffli e h ical e a d li e e-c e ce cha el . B i c ea i g he be f d ad e i e e , high- eed ai ad e i e e , aked-e e 3D ad e i i g i high- eed ail a i , LED ad e i i g la d a k b ildi g , e c., he C a i e i ad e i i g each

C a ha e ed e a d acc e-c e ce la f ch a D i , K ai h , a d Xia h g h . E e gi g e-c e ce e h d ch a li e ea i g ha e g ad all bec e a i a e a f e-c e ce cha el b i e .

3) Me be hi e a i : The C a accele a e he c c i f he e be hi e i h "H ggeh i" a he c e, a d b ild a c ehe i e e a i e c e f "c a -deale - e- e be hi ". F e a e be ca cha e d c , ecei e ai i g a d ce ifica i , a d edee i a d ge he be efi he "H ggeh i" e be hi la f . A he a e i e, he la f ga i e kill c e i i a d ai i g ce ifica i f f e a e be , h a e dee l ied a i al ecial e e j e cl i e e be hi e ice i ecial e . A f he e d f he e i g e i d, he be f "H ggeh i" e be ha e ceeded 2.7 illi .

4) P d c de el e : Chi a Ci il E gi ee i g C c i G i c i ed idi g c e i h high- ali d c ha a e e i e all f ie dl , efficie , e e g - a i g, l -ca b a d afe. I 2023, he C a cce i el la ched a al a d e e able "bi -ba ed" a e f c a i g , d -f ee a d e i e all f ie dl e ie a e f c a i g , ligh eigh a d l -ca b d-i la i g ile adhe i e , d -clea i g a d ilde - f ile adhe i e , bea i i g gl e i h a a ibac e ial a e f bigge ha 99%, e able f c a i g , ell i g- e i a l ea ca lki g age , a d a ibac e ial be a d he i a i e d c . A he a e i e, he d c ha e cce i el b ai ed Chi a E i e al Ce ifica i (Te Ri g), he F e ch VOC label' highe e i e al le el A+ a da d, Ge a EC1 1 ce ifica i , CIAA a ibac e ial a k, g ee d c ce ifica i , g ee b ildi g a e ial ce ifica i , a d WRAS B i i h d i ki g a e afe ce ifica i .

5) Se ice la : The C a ha g aded he e ice e a d la ch he f ll-li k e ice e f "Y h g Rea i g Se ice" c ea e a e- h e e ice la f i eg a i g d c , e ice a d g a a ee , c e i g gi e aj e ice a ea i cl di g Y h g h ekee i g e ice, Y h g a e f deli e e ice, Y h g a i g deli e e ice, Y h g bea ea i g e ice a d Y h g e ai e ice. B e abli hi g a f ll- ce echa i ch a d c a lica i , a da di ed c c i , a da di ed e ice ced e , a d af e - ale ali a a ce, a d i g he digi al a age e la f a he a i g i , he C a ca acc a el add e he ac al eed f c e he e ha d, a d k e cl el i h he deale he he .

(2) Re ail f a chi ec al c a i g

D i g he e i g e i d, he a chi ec al c a i g e ail b i e i le e ed a ga i a i h i

a chi ec a ag

Ba ed he c

b a l e c Ci ee

e e a e ell c effic

high- ali a d ai ab a chi ec

i a e e i ed be ch a c i C

a age e b egi , a d el a age

efficie c .

D i g he e i g e i d, he i g e ail b i

a b a d ii i g, a ke e a d el a age e .

Ge a f ci al ai , a d a ki ca ke ai , a e he

Ca a l e e e Ge a ali a d Ge a e ic l c af

e i e al ec i e a d i a i e f la . a ec ha

a d hi k i h Ge a ali . The e b d edefi e c

f i g f c e b e a i cl di g a ai , i all ai , e e

a d a) ilia a al . hich he f da i f e ec l g f R&

a d ech ical e e , d i i g fi g h f

D i g he e e i d, he a chi ec al ai e b i e f deged

d c , c i ed

e be hi li kage echa i i h ffli e e a d he cha el , he C a ha b il a high- ali c e ci cle ha i e ali a d fi .

(3) B ildi g Re ai G -Y h g H e Se ice

Y h g H e Se ice f he B ildi g Re ai G f c e he e i i g a ke , c i e i e he e ice e , efi e e ice a ea , a d i k cha el he c i ie . I i c i ed e i g he "la ile" f Y h g H e Se ice, i g h e e ai a he e a ce b i e affic. F c i g h e e ai , h e dec a i , a d h e f i hi g, he G ha f ed a di e ified e ice del a d e- l i ch a a e leakage e ai , d a d i d e ai , ai a age e , ef e hi g e ice , HVAC e ai , ffice e a i , a leak de ec i , a d h le-h e a e ifica i . The G c ea ed a eg la f ce i he h e ace i e e a ke de he l ga f "Y h g H e Se ice, Y Pe fec Ch ice", a d b il a a da di ed, fe i al a d e a ic h e e ice i e c ec i ec l gical la f . A f he di cl e da e f hi e , Y h g H e Se ice ha de l ed e ha 1,200 e a i ce e a d c i e ice a i i 153 ci ie i 29 i ce (ici ali ie) ac he c , eali i g he "1,000 e i 100 ci ie , " la . A he a e i e, Y h g H e e ice e a i ce e ha e bee e ed i H Chi Mi h Ci , Vie a , K ala L , Mala ia, a d Ma ila, he Phili i e .

A f he di cl e da e f hi e , Y h g H e Se ice ha eached c ehe i e c e a i i h Beiji g I i e f B ildi g Ma e ial I ec i C ., L d. he i d leakage i ellige de ec i e b i e , a d ha c e a ed i h Zh gh g Tia i G h e ace g adi g a d e a i l i . The C a ca ied i -de h c e a i i h 58.c i b i e e a i , e ce ha i g, a ke de el e a d he a ec , a d eached a egic c e a i i h Shi a Tia che g P e Se ice G C ., L d. a d Chi a Rail a C c i P e Ma age e C ., L d. W ha B a ch b i e ice ali . I addi i , Y h g H e Se ice ha bee la ched he Beiji g TV Life Cha el ide a i -de h de a i f he ai i ca ed b leak i e ide h e , de a i g Y h g H e Se ice fe i al, ali a d ea i g ce e a d leakage e ai , f he e a di g he b a d i fl e ce.

3. E e gi g b i e e . D i g he e i g e i d, he b i e ec e e e ed b Sa d P de Tech l g a d H g he g Ne E e g e e dee l c l i a ed a d a e gai i g e .

(1) Sa d P de Tech l g G , i h Va a a d BiA a i aj b a d , i c i ed

bec i g a e- a d de lie ha al a adhe ed he b i e hil h f “ a i g he ble f c e a d aki g he feel ea ed a d ela ed . Rel i g O ie al Y h g' ad a ced a age e c ce , lea d c i e , e celle R&D a d a lica i ech l g ea , a d aki g l i-cha el la a he c e e, i i i l ed i ecial a , c c i de , g i g a e ial , ALC ai -e ai ed bl ck , high- ali a d a d i d c , e c. The C a c i e e a d i a ke ha e ie, a de a d e ha ce i b l c g i ha l g b i e l b e a

a e n ic

l aic g c ici , ial a d c al e e g age a d h l aic d c

ade, i cl d ial a e cial di ib h l aic jec . Ge e al c ac i g

(EMC), e e g ge e ac (EMC), i e , e a i a d ai e a ce, e e g

age e , i eg a ed ligh age a d cha gi g e ice a d c ehe i e e e g

g e ice . A g he , he "H gdi g" i d ial a d c e cial di ib ed

l aic ca ee he eed f di l aic c c i f a i

a d ha cce f ll ed i jec cl a bile f ie da

c i i g ba

H g + i e de

ge i e e as d ie f

ical ag cha gi

A ia

ale a d he e ice f he e d- e c e . The C a ig a egic c e a i ag ee e l g- e l ag ee e i h a be f high- ali eal e a e c a ie a d e e i e g . I i d ial c c i , e e g c c i , ail a , high a , ail a i , el a d de g d e gi ee i g, li elih d e gi ee i g a d he fe i al a ke , he C a di ec l c ac i h c e e ha ce al , a d e abli he l g- e a d able a e hi i a e ial l a d e a ic e ice . The di ec a ke i g de ide a i a g a a ee f e ha ci g he C a i d i ibili . The cha el a ke i g de ea ha he C a ide d c de el e a d ale a d he e ice f he e d- e c e h gh di ib a d he cha el a e . The cha el a ke i g de c i f e gi ee i g cha el a d e ail cha el. The c a ha ig ed c ac i h a be f di ib a d e abli hed a ea able, i k-c llable, c -effec i e a d d a ic di ib e k e . Th gh c i e g he i g f he e ai i g a d e ice f di ib , he di ib e k ha g ad all de el ed i a i a ale cha el f he C a e a d he a i al a ke .

A e e , he C a ha f ed a l i-di e i al e gi ee i g a ke i g e k c bi i g di ec a ke i g de i h e gi ee i g cha el di ib de, a ell a a ci il b ildi g a e ial a ke i g e k i h e ail cha el di ib de a he c e.

1. The C a f c e he e gi ee i g a ke i N h Chi a, Ea Chi a, a d S h Chi a, a d i eciali ed b idia ie a d b i e de a e a e e ible f he ale f d c a d he e de i g f e ice i he ecial field f ail a , high a , ail a i , i d ial c c i , e e g c c i , de g d e gi ee i g a d he fe i al a ke eg e . A g he , i cial a d egi al i eg a ed b idia ie a d ce ali ed c e e b i e de a e ha e bee b il i N h Chi a, Ea Chi a a d S h Chi a. The ce ali ed c e e b i e de a e f c e i g la ge- cale a egic c e a i c e a i ide, a d ac i el e he c e a i i h ce ali ed c e e c e b igi g a egic c e a i ag ee e l g- e l ag ee e . Each egi al i eg a ed b idia i e ible f he ale a d e ice f he C a d c i he l cal e gi ee i g a ke . B f c i g he l cal a ke , e i ial f a chi e a d c i i ki g f cha el , de el i g a d e e i g a i a e e g he a ke c e age a d e e a i i hei e ec i e egi , he C a e g he i e e ce i egi al a ke , a d c e a e i h all ale cha el a d b i e li e e ha ce l cal a ke ha e. I he ea i e, he C a ake f ll e f he c e e ce a d e ge ic ale cha el acc la ed e he ea i he

a e fi g i d de el a de , b ildi g c a i g , he al i la i a d e e g c e a i b i e e , a d ide c e i h eliable b ildi g a e ial e l i .

2. Re ail cha el di ib , hich a e e ec i el a aged b he Ci il B ildi g Ma e ial G , he A chi ec al C a i g Re ail B i e a d he Y h g H e Se ice de he C a , e e he ge e al c e i he h e dec a i a d e a i h gh he e abli h e f a i eg a ed a ke i g e k f h e dec a i c a ie , b ildi g a e ial e a ke , b ildi g a e ial a ke , e a i ce e , c i e ice a i di ib a d e-c e ce.

Ai i g bec e " he al able e e i e i he gl bal c c i a d b ildi g a e ial i d ", he C a i i leadi g he ai able de el e f he i d d i e b i a i , c ea i g a ali h a li i g e i e a d i i g ali f life. The C a a ache g ea i a ce ali f f e de el e a d ha ided ch a d c le e e l i f aj i f a c e jec a ell a i d ial, ci il a d c e cial b ildi g , hich ha ec ed i i a a i d leade i h a g c e i i e edge.

1. B a d ad a age. A he fi li ed Chi e e c a i he i d , he C a ha gai ed i b a d ad a age i h i de i d c ali a d c i e a i f a lica i ce a i a d a lica i field . Si ce i e abli h e , i ha de ake a g ea deal f a e fi g b i e f aj i f a c e jec , a i al ke c c i jec a d g ade jec , c ib i g i a di g e f a ce, ide ec g i i , b a d e e ce a d ad a age. U il , O ie al Y h g ha l bec e a i d b a d b al a h e h ld a e. I addi i , b a d ed b he C a ch a Y h g Wa e f, Y h g Pi i g Va a, BiA , DAW, W e g, Y h g B ildi g Re ai , Y h g H e Se ice H g hi Tech l g , Tia di gfe g, G ld Machil a d H g hi Tech l g ha e all b il a g b a d i age i h i c ea i g i fl e ce i each ec , f i g a b a d a i ha i c i l i ed.

A f he di cl e da e f he Re , he C a ha bee li ed a g 2023 T 100 Chi a B a d E al a i , "F e' T 500 Chi e e Li ed C a ie i 2023", "2023 Gl bal B ildi g Ma e ial Li ed C a ie C ehe i e S e g h Ra ki g", " "T 100 ESG Li ed C a ie i Chi a", a elec ed a "B a d Val e Leade " a d "B a d U i i h O a di g C ib i "; a elec ed i he li f "Digi al Pil " e e i e b he Mi i f I d a d I f a i

Tech l g , a d he "2023 IDC Chi a F e Digi al I d Leade " a d "20 h Pe le O igi ali A a d f O igi ali B a d A a d , he 5 h Ne F e Be Li ed C a , Pa a ic I e Rela i G ld A a d f O a di g IR C a , O a di g IR Tea , Be S all a d Medi I e I e aci A a d a d The Be Be Media O e a i A a d" a d he h . The c a ha al bee a a ded he i le f "I fl e ial B a d f E gi ee i g Wa e fi g", "I fl e ial B a d f Wa e f Me b a e", "I fl e ial B a d f P l e Wa e f Me b a e" a d "P l e ha e Wa e f Ma e ial". O ie al Y h g Ci il B ildi g Ma e ial C ., L d., a b idia f he c a , a a a ded he "I d Leadi g B a d i he 2023 Chi a H e F i hi g Cha i Li ", "I fl e ial H e Dec a i Wa e f B a d", "I fl e ial Wa e f C a i g B a d", "I fl e ial Tile Adhe i e B a d", " I fl e ial Bea Sea i g Age B a d , "I fl e ial B a d f P P de ", "T Te M I fl e ial B a d f Adhe i e i Chi a' Tile Pa i g I d i 2023", "The M P elli g E e i e i Chi a' Ce a ic Tile Pa i g I d i 2023", "Chi a' M I fl e ial B a d i Tile Pa i g I d i 2023" "G lde Sa d A a d" f a al d c i he ce a ic ile a i g i d . The c a ' b idia D gfa g Y h g Sa d P de Tech l g G C ., L d. he i le f "E e i e i h O a di g C ib i he G I d " a d "I fl e ial B a d i he Read -Mi ed M a I d i 2023", a d i b a d "H a ha" he "2023 Chi a H e C i T e d Re ea ch A ilia Ma e ial I d M del" Ti le a d "Sa le E e i e" a d "C e ' Fa i e Tile Adhe i e B a d". Deai ei (Chi a) C ., L d., a b idia f he c a , he h ee- a ce ifica i f "Chi a G ee B ildi g Ma e ial P d c ", he "Baih a A a d 2023 T 30 Chi e e A C a i g B a d " a a d, a d he "Na i al Q ali I ec i I egi E e i e A a d" i ed b he Chi a Q ali I ec i A cia i . I al "Na i al Pai i g I d ' Leadi g Q ali B a d", "Na i al Q ali I ec i T h P d c " a d a he ec g i i , a d he i le f "I fl e ial B a d f E gi ee i g a d A chi ec al C a i g ", "I fl e ial F eig B a d f Wall Pai " a d he i le .

2. R&D ad a age. A Na i al De a i E e i e f Tech l g I a i a d Na i al High a d Ne Tech E e i e, he C a ha bee a ed b ild a S a e Ke Lab a f S ecial F c i al Wa e f Ma e ial a d R&D la f i cl di g a Na i al E e i e Tech l g Ce e a d P -D c al Scie ific Re ea ch S a i . The c a ac i el e d he a i al "d al ca b " a eg , eali e he a lica i f g ee a d l -ca b ech l gie d c e ea ch a d de el e a d ech l gical i a i , a d c i e c ea e e e g c e a i a d e i i ed c i h gh he life c cle. The C a ha i ed i R&D e ha c i f f R&D ce e i d c R&D, a lica i ech l g ,

ech l gical e i e a d c c i ech l g . I de ch i e i cie ific a d e ea ch de el e i h he e f he ld, he C a e abli hed O ie al Y h g Ce e f Gl bal E celle ce R&D f Wa e f C a i g i Philadel hia (N h A e ica R&D Ce e f h), aki g i R&D ca abili he highe le el a g he gl bal c e a . The C a a d Wa h a Che ical G e a j i lab a f a e f a e ial e he b eak h gh a d a lica i f e a e ial , e ech l gie a d l i , a d f a efficie - a c cle f ech l g e ea ch a d de el e d c la di g. The C a al accele a ed he ec i g f e ea i ellec al e igh a d e ha ced i i e a i al c i g-edge ech l gical e g h, a gi e f ll la i ad a age i d c e ea ch a d de el e a d e ha ce i gl bal c e i i e e . I addi i , he C a i eg a ed e i e al ec i , high efficie c a d i ellige de el e i R&D, d c i a d c c i , a d ac i el e l ed he ai able de el e a h f g ee de ig , g ee d c i , g ee c c i a d g ee b ildi g . D i g he Re i g Pe i d, he C a HWR101 High Wa e Re i a S e Fle ible Wa e f C a i g de el ed b he N h A e ica R&D Ce e a g a ed i e i a e ce ifica e b he A alia Pa e a d T ade a k Office, a d e i l i ha bee g a ed i e i a e ce ifica e b he U i ed S a e Pa e a d T ade a k Office, he I dia Pa e Office a d Chi e e Pa e Office e ec i el . Thi d c b eak he ba ie ha a e -ba ed a e f c a i g ca be i e ed i a e f al g i e, a d ha bee cce f ll ed i l- e jec i h l g- e a e e i e ch a i i g l a d fi e-figh i g l , b ade i g he a lica i field f a e -ba ed a e f c a i g . The c a ' "Y h g Pi e " ha b ai ed he EU CE ce ifica i Ce ifica e. The C a i de e de l de el ed d c "b l bbe eac i e adhe i e la e f e-la i g eac i e adhe i e a e fi g e b a e, i e a a i e h d a d e-la i g eac i e adhe i e a e fi g e b a e" ha b ai ed a i e i a e ce ifica e i ed b he U i ed S a e Pa e a d T ade a k Office. Thi i e i a e ha bee a h i ed i Chi a, E e, he U i ed Ki gd , Ge a , Si ga e a d he c ie a d egi . The c a ' h - el dified a hal c il a a ic a e "Ta d JCJR-100" ha b ai ed a i e i a e ce ifica e i ed b he U i ed S a e Pa e a d T ade a k Office. "Ta d JCJR-100" a i de e de l de el ed b he C a a d ha a he al e e g ci c la i e a d a c ac i e , c b i e , a a ic alki g e a d he i eg a ed i ellige e i e , hile effec i el i i g c c i ali a d a i g lab c . I i al l -ca b , e i e all f ie dl a d ed ce e e g c i . I addi i , he "BCW-408 high- e g h a e -ba ed bbe a hal a e f c a i g", hich i i able f a i a lica i ce a i ch a g

d

ad a

e e ie dl c i

4 a . The c ' d g ed ab

Cha a ole e a ce, igh efficie , e e g d

ield, ha a k high i he A ia-Pacific egi . The c a kee e l i g lea a fac i g

i h i a i a he c e, b i g he a e bl li e efficie c , i c ea e he d c

e f a ce abili h he d c i c i i i ed he la ge e e ;The c a

al lead he i d i he d c i cale a d ca aci ili a i , gi i g he d c a bigge

ad a age e i c e i . La ge- cale d c i b i g d a age e c a d

e e e ;B i e f cale a age e ad a age a d a egic c e a i ela i i h aj

a a e ial lie , he c a ca cha e aj a a e ial a ela i el l ice i a

l g- e a d able a e , f he ed ci g he d c i c . I he ea i e, he c a '

a i ide la f d c i ca aci b i g d ale c ch a d c a a i . I

addi i , i de e e he l abili f e ke a a e ial a d i i e he

c e e c f a a e ial , he C a ' i d ial chai ha e e ded ea a

a e ial i cl di g - e fab ic , f c i al fil , VAE e l i a d VAEP bbe de .

g] d Thi i ai ed a e ha ci g he c a ' abili e i i k i he cha i g, cha he c ha

llab effe

c i e g h g f he e ai i g a d ice i di k

ha g all de e d i a i a ale cha f e C a al

a ke . i g he i g Pe d, he C a f a e , i ed

e e a e de el . The C a f ll i le e ed i eg a ed e a i i h i cial

i eg a ed c a ie i N h Chi a, Ea Chi a a d S h Chi a a he ca ie . I eg a ed

c a ie i each egi f c ed he l cal a ke , i eg a ed a d i i ed di ec a ke i g

a d e gi ee i g cha el a ke i g e k, a d i c ea ed he egi al a ke c e age a d

e eabili h gh e i ial e a i a d i ki g cha el , he eb filli g he a ke ga a d

i c ea i g The C a e e g be ee he c e acc la ed b

he a e f b i e e he ea a d ale cha el de el b i e e f a chi ec al

c a i g , a de , he al i la i a d e e g a i g, e c. I ide c e i h

e fec e l i b ildi g a e ial ; The ci il b ildi g a e ial a ke ha f ed a

a ke i g e k i h e ail cha el de a he c e. The e ail cha el a e a aged b he

C a ' b idia Ci il C c i G , he a chi ec al c a i g e ail b i e eg e

a d he Y h g H e Se ice Seg e a e a aged b C e Re ai G . The

C a e e he h e a ke f he ge e al c e h gh he

e abli h e f il dec a i g c a ie , b ildi g a e ial e a ke , b ildi g a e ial

a ke , e a i ce e , c i e ice S R a ke i g e k

i eg a i g li e e-c e ce a d ffli e di ib .

6. P d c ca eg a d a age The C a ' ai d c i c l de

a e ial , b ildi g dec a i e c a i g , b ildi g de , b ildi g e e g -eff i g a e ial , Se ie d c e e ela ched a d i a i el ad ed d -f ee f la , i h a c ehe i e g ade f he igi al a e f e ie d c . The e "Ji" e ie f a ilia a e ial d c ha e bee la ched, i cl di g ilde - f hi e all , ilde - f high- e g h cc g , -added high- e eabili ei f ci g age , e c. Deai ei ligh b ea hi g e ie d c a d c l f l bea illa e ie d c a e e l g aded a d la ched. The C a al la ched diffe e d c ca eg ie ch a Yi heba e able (Da ia ed) f a e f c a i g, H a ha WM200 high- e g h a e f a , a d g i g fl id e ie d c . I addi i , he C a ' h l aic e ca la i fil ha achie ed a d c i a d ha b ai ed ce ifica i i ed b he Ge a T V age c a d he A e ica UL ce ifica i age c . The BOPP/BOPE fil d c i li e ha al bee i a d c i , a ki g he c a ' f he e e i i he field f ecial fil . The fi ha e f he H g hi Ne Ma e ial jec a cce f ll i d c i , i jec i g a b i he c a ' dee de el e f he ea a a e ial VAE e l i a d VAEP bbe de i d chai . The c a ' d c ha e ide a lica i i he field f b ildi g a e ial a d ca ee he eed f c c i e ice i diffe e egi , f a d a , hich ha laid a lid f da i f he c a de ake a i b ildi g a e ial b i e . Ba ed d c ca eg ad a age, he c a g ade c c i e ice e , ide i eg a ed e ice f b ildi g a e ial e hich c e he e i e life c cle f he jec f le , de ig , a e ial elec i , a e ial l , c c i e a i a d ai e a ce, ee i g he di e e eed f c e .

7. A lica i ech l g a d e e ice ad a age . The c a ' a lied ech l g e ea ch ce e i he fi a lied ech l g e ea ch i i i he i d . Rel i g he c a ' g cie ific e ea ch ale a d e ce a d ee he eed f he c c i a ke , he ce e f c e he e ea ch f a lied ech l g , e l e he i a i i he field f e gi ee i g a lied ech l g , de el a d la che "EDEE T i d ial efab ica ed fi g e , Y h g Ta h a a D ai age a d Wa e S age S e , "SAFABLE de g d e gi ee i g a e f ec i e , "Y h g C c e e PCG dified e i c i - e i a a e f la e e , "Whi e Bea C a ed R ll C i e Wa e f S e , "Wall P ec i (BH) Wa e f S e , "COMESIM I d Wa e f a d M i e-P f S e , e c. D i g he e i e i d, he C a al la ched fl e l i , "Y h g 1+X" e e- a ed a e fi g e , high-efficie c ai b h l aic ile BIPV fi g e , c c e e f ai e a ce e , e al f ai e a ce e , a d ile f li id R f ai e a ce e , e c., e e he c a ' d c

a d e ice i h e c le e e l i . M e e , he C a i he fi i he i d c ea e a " a da di ed c c i a age e e " ha i eg a e c c i a da di a i , e i e de i a i , ai i g eciali a i , a d c c i afe , c e i g all a ec ch a ce e , c c i e h d , a la e , l , a d c c i a age e . P ce e ch a e-j b ai i g, c c i a a ge e a d de l e , del de a i , a da di ed c c i e i e , - i e a age e , afe i i , a d eal-i e jec acki g f ed a a da di ed f ll-chai e ice, all i g he C a al a ai ai a d i a i i i he field f c c i e ice . A he a e i e, he C a ake i ellige c c i a d i a i ech l g a he ke e a i di ec i , a d ha cce i el la ched e ha 30 a e i e i fi e e ie , i cl di g he h ad e ie , he c cli e ie , he H g ia g high- e e ai le e ie , he H g ia g S e ie , a d he -c i g e ie , e a icall ee i g he g i g de a d f e c c i e i e a d a . The i le e a i f echa i ed c c i ca g ea l i e c c i efficie c a d ed ce c c i c hile e i g c c i ali . The c a al j i he de f ch l-e e i e c e a i a d i d a d ed ca i i eg a i , a d e l e a effec i e del f c l i a i g fe i al ech ical ale i b ildi g a e fi g. Th gh he e abli h e f ai i g ch l , ga i i g ca i al kill le el ce ifica i a d h ldi g ech ical e cha ge e i a , he c a c l i a e c c i fe i al a d c i l i e he e a i al ca abili ie a d e ice f d c i a d c c i ea .

B i e a al i f he C a f 2023 i a f ll :

(1) O e a i g i c e: D i g he Re i g Pe i d, he C a eali ed e a i g i c e f RMB 32,822,528,108.42, b 2.26% ea - - ea . The ai ea i ha d i g he e i g e i d, he c a ' di e ified b i e e e a ded hl , a d ha e e a ded i leadi g ad a age , a d he i f e ail b i e g ad all i c ea ed.

(2) O e a i g c : D i g he Re i g Pe i d, he C a ec ded e a i g c f RMB 23,734,860,930.14, 2.43% ea - - ea , g fi 27.69% 1.92% ea - - ea . The g fi a gi i c ea ed ai l d e he i c ea e i b i e cale a d dec ea e i a a e ial ice d i g he e i g e i d.

(3) E e e : D i g he Re i g Pe i d, he C a ec ded elli g e e e f RMB 2,978,178,436.64, 12.06% ea - - ea , ai l d e he i c ea e i ad e i e e , i fee a d a elli g e e e The C a ' ad i i a i e e e e a ed RMB

% ea d e e dec e i i i i e e Th MB 60 1,087.44 8.8 % ea - ea h i ifi e RMB 28.5 ,022 d 7.58% - - ea ai l d e he dec e f i e e a d e ge gai a d l e .

(4) Ca h fl D i g he R g Pe i Ne f e a i g ac i i ie eached RMB2,103,1 9.61 ea - e he i c ea ed f ca h f he ale f c ie he g f ce , a he de ea e i g d cha e ice e e ca e a ed f i e i ac i i ie a 1,817,870,85 a , i c e f 61.56% c a e h he e i d la e , ai l d e he dec ea e i ca h aid f he cha e a d c a e , i a gibl a e a d he l g- e a e i he c e e i d. N ca h a ci g ac i i ie a ed RMB-1,554,8 ,858.47, d 51.06% ea - ea e i g f he ea e i b i g b ai ed b he c a i he c e d.

U i : RMB

	2023		2022		Y Y Cha ge
	A	P i i O e a i g Re e e	A	P i i O e a i g Re e e	
T al O e a i g Re e e	32,822,528,108.42	100%	31,213,835,246 2		

B P d c					
Wa e f Me b a e	13,313,739,985.28	40.56%	12,476,873,122.13	39.97%	6.71%
C a i g	9,685,346,603.37	29.51%	8,506,992,767.35	27.25%	13.85%
M a de a e ia	4,196,440,770.01	12.79%	2,997,544,097.21	9.61%	40.00%
E gi ee i g C c i	3,244,841,392.18	9.88%	4,402,742,952.41	14.11%	-26.30%
O he ai M					

U i : RMB

	O e a i g Re e e	O e a i g C	G P fi Ma gi	Y Y Cha ge i O e a i g Re e e	Y Y Cha ge i O e a i g C	Y Y Cha ge i G P fi Ma gi
B I d						
Sale f a e f a e ial	22,999,086,588.65	15,816,380,576.34	31.23%	9.60%	5.02%	3.00%
M a de a e ia	4,196,440,770.01	3,039,756,379.29	27.56%	40.00%	31.52%	4.67%
B d c						
Wa e f e b a e	13,313,739,985.28	9,717,540,434.32	27.01%	6.71%	4.24%	1.73%
C a i g	9,685,346,603.37	6,098,840,142.03	37.03%	13.85%	6.29%	4.48%
M a de a e ia	4,196,440,770.01	3,039,756,379.29	27.56%	40.00%	31.52%	4.67%
B egi						
Chi e e Mai la d	32,112,280,934.66	23,213,042,331.58	27.71%	4.44%	1.72%	1.93%
B Di ib i Pa e						
Re ail cha el	9,287,036,737.52	5,363,151,793.31	39.42%	28.11%	18.43%	4.63%
E gi ee i g cha el	12,510,065,872.16	9,255,620,498.86	23.70%	22.58%	17.86%	3.24%
Di ec elli g b i e	10,368,132,237.61	8,498,343,089.37	13.64%	-19.63%	-15.33%	-4.44%

If he a i ical calibe f he c a ' ai b i e da a i adj ed d i g he e i g e i d, he c a ' ai b i e da a i he ece ea ill be adj ed ba ed he calibe a he e d f he e i g e i d.

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Ye N

I d	I e	U i	2023	2022	Y Y Cha ge
N - e allic i e al d c	Sale	a e e e	2,483,813,200.62	1,942,176,132.34	27.89%
	O	a e e e	2,508,239,835.24	1,968,203,662.77	27.44%
	I e ie	a e e e	68,810,399.15	44,383,764.53	55.04%

E la a i f a Y Y cha ge f e 30%

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I d a d P d c

U i : RMB

I d	I e	2023		2022		Y Y Cha ge
		A	P i i O e a i g C	A	P i i O e a i g C	
Sale f a e f a e ial	Di ec a e ial	14,240,077,821.32	90.03%	13,559,247,693.08	90.03%	5.02%
Sale f a e f a e ial	Di ec lab	208,985,524.08	1.32%	195,602,029.55	1.30%	6.84%
Sale f a e f a e ial	F el	169,265,745.99	1.07%	152,248,017.53	1.01%	11.18%

Sale f a e f a e ial	a fac i g c	425,640,679.89	2.69%	393,342,362.82	2.61%	8.21%
Sale f a e f a e ial	a a i c	772,410,805.07	4.88%	760,151,453.67	5.05%	1.61%
M a de a e ia	Di ec a e ial	2,558,718,667.52	84.18%	1,944,755,211.56	84.14%	31.57%
M a de a e ia	Di ec lab	122,168,196.09	4.02%	92,684,435.45	4.01%	31.81%
M a de a e ia	F el	40,070,146.03	1.32%	29,816,189.96	1.29%	34.39%
M a de a e ia	a fac i g c	145,083,607.99	4.77%	110,250,562.86	4.77%	31.59%
M a de a e ia	a a i c	173,715,761.66	5.71%	133,826,154.92	5.79%	29.81%
Wa e f e gi ee i g	Ma e ial c	742,499,691.00	26.76%	898,820,737.47	26.69%	-17.39%
Wa e f e gi ee i g	Lab c	1,656,713,729.95	59.71%	2,000,665,308.81	59.42%	-17.19%
Wa e f e gi ee i g	Mecha ical c	236,886,223.04	8.54%	286,758,704.78	8.52%	-17.39%
Wa e f e gi ee i g	I di ec c	112,816,034.38	4.07%	136,567,587.10	4.06%	-17.39%
Wa e f e gi ee i g	T a a i c	25,899,708.67	0.93%	44,313,802.94	1.32%	-41.55%
O he e e e	Ma e ial c	1,220,040,268.36	82.09%	1,369,182,340.32	81.52%	-10.89%

O he e e e	Lab c	121,230,858.94	8.16%	133,669,877.35	7.96%	-9.31%
O he e e e	I di ec c	109,312,820.93	7.36%	121,326,121.97	7.22%	-9.90%
O he e e e	T a a i c	35,579,090.62	2.39%	55,469,016.78	3.30%	-35.86%
T al e a i g c		23,117,115,381.54		22,418,697,608.92		3.12%

U i : RMB

P d c	I e	2023		2022		Y Y Cha ge
		A	P i i O e a i g C	A	P i i O e a i g C	
Sale f Me b a e	Di ec a e ial	8,637,451,477.26	88.89%	8,287,222,734.45	88.89%	4.23%
Sale f Me b a e	Di ec lab	165,565,312.26	1.70%	155,912,972.69	1.67%	6.19%
Sale f Me b a e	F el	146,881,266.62	1.51%	130,857,265.86	1.40%	12.25%
Sale f Me b a e	Ma fac i g c	307,272,230.47	3.16%	283,434,282.38	3.04%	8.41%
Sale f Me b a e	T a a i c	460,370,147.70	4.74%	465,112,151.56	4.99%	-1.02%
Sale f C a i g	Di ec a e ial	5,602,626,344.06	91.86%	5,272,024,958.63	91.88%	6.27%
Sale f C a i g	Di ec Lab	43,420,211.82	0.71%	39,689,056.86	0.69%	9.40%
Sale f	F el	22,384,479.37	0.37%	21,390,751.67	0.37%	4.65%

C a i g						
Sale f C a i g	Ma fac i g c	118,368,449.42	1.94%	109,908,080.44	1.92%	7.70%
Sale f C a i g	T a a i c	312,040,657.37	5.12%	295,039,302.11	5.14%	5.76%
Sale f a de a e ia	Ma e ial c	2,558,718,667.52	84.18%	1,944,755,211.56	84.14%	31.57%
Sale f a de a e ia	Lab c	122,168,196.09	4.02%	92,684,435.45	4.01%	31.81%
Sale f a de a e ial	F el c	40,070,146.03	1.32%	29,816,189.96	1.29%	34.39%
Sale f a de a e ial	I di ec C	145,083,607.99	4.77%	110,250,562.86	4.77%	31.59%
Sale f a de a e ial	T a a i c	173,715,761.66	5.71%	133,826,154.92	5.79%	29.81%
Wa e f E gi ee i g	Ma e ial c	742,499,691.00	26.76%	898,820,737.47	26.69%	-17.39%
Wa e f E gi ee i g	Lab c	1,656,713,729.95	59.71%	2,000,665,308.81	59.42%	-17.19%
Wa e f E gi ee i g	Mecha ical c	236,886,223.04	8.54%	286,758,704.78	8.52%	-17.39%
Wa e f E gi ee i g	I di ec C	112,816,034.38	4.07%	136,567,587.10	4.06%	-17.39%
Wa e f E gi ee i g	T a a i c	25,899,708.67	0.93%	44,313,802.94	1.32%	-41.55%

O he e e e	Ma e ial c	1,220,040,268.36	82.09%	1,369,182,340.32	81.52%	-10.89%
O he e e e	Lab c	121,230,858.94	8.16%	133,669,877.35	7.96%	-9.31%
O he e e e	I di ec C	109,312,820.93	7.36%	121,326,121.97	7.22%	-9.90%
O he e e e	T a a i c	35,579,090.62	2.39%	55,469,016.78	3.30%	-35.86%

E la a i

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Ne b idia ie e abli hed hi ea : Qi g a B Real E a e I e e C ., L d., Cha gda O ie al Y h g Wa e f Tech l g C ., L d., W ha O ie al Y h g Ji gh g Tech l g E gi ee i g C ., L d., O ie al Y h g I e e (SINGAPORE) (P e.) L d., I e M g lia O ie al Y h g Ne Ma e ial C ., L d., O ie al Y h g H e Tech l g C ., L d. a d Zhejia g O ie al Y h g Wa e f Tech l g C ., L d.

S b idia ie ca celed di ed f hi ea : Zhejia g O ie al Y h g Tech l g De el e C ., L d. a d Sha ghai Well ech Ne Ma e ial C ., L d.

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Maj C e

T fi e c e ' ale (RMB)	1,601,194,766.86
P i f fi e c e ' ale i al a al ale	4.88%
P i f ale ela ed a ie a g fi e c e ' ale i al a al ale	0.00%

I f a i f T 5 C e

Se ial N be	C e Na e	Sale (RMB)	P i i T al A al Sale
1	C e 1	485,966,459.82	1.48%
2	C e 2	326,454,210.12	0.99%
3	C e 3	316,840,987.32	0.97%
4	C e 4	243,210,176.80	0.74%
5	C e 5	228,722,932.79	0.70%
T al	--	1,601,194,766.85	4.88%

O he i f a i f aj c e

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I f a i f Maj S lie

P cha e a f 5 lie	4,828,463,223.52
P i f cha e f 5 lie i al a al cha e	22.97%
P i f cha e f ela ed a ie a g fi e lie i al a al cha e	0.00%

I f a i f T 5 S lie

Se ial N be	S lie Na e	P cha e A (RMB)	P i i T al A al P cha e
1	S lie 1	1,535,144,829.64	7.30%
2	S lie 2	882,263,856.49	4.20%
3	S lie 3	836,093,633.73	3.98%
4	S lie 4	816,719,175.55	3.88%
5	S lie 5	758,241,728.10	3.61%

T al	--	4,828,463,223.51	22.97%

O he i f a i f aj lie

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U i : RMB

	2023	2022	Y Y Cha ge	Sig ifica Cha ge
Selli g e e e	2,978,178,436.64	2,657,678,372.46	12.06%	Mai l d e he i c ea e i ad e i i g, i e e e a d a el e e e , e c.
Ad i i a i e e e e	1,539,428,589.42	1,794,863,621.04	-14.23%	Mai l d e he dec ea e i e i i ce i e e e e
Fi a cial e e e	128,562,022.57	245,230,820.30	-47.58%	Mai l d e he dec ea e i i e e e e e a d e cha ge gai a d l e
Re ea ch a d de el e e e e	605,651,087.44	556,315,937.11	8.87%	N ig ifica cha ge

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Na e f Maj R&D P jec	P jec P e	P jec P g e	Ta ge ed Achie e e	E ec ed I fl e ce he C a ' De el e

Ke ech l gie a d i d iali a i f ee- h gh l e elf-adhe i e fil e- a ed a e fi g e b a e	I e ed l e he ble f diffic l ii i g a d a id eldi g f he e b a e a d ga ke he adi i al e- a ed l e e b a e a e ed i c c i f i i g el . Thi jec de el ed a ligh eigh , ee- h gh l e elf-adhe i e e b a e e- a ed a e fi g ll a e ial.	The jec ha bee c le ed a d ec g i ed a a i e a i al leadi g le el ech l g .	1. T de el a a a e h - el adhe i e la e , a a a e a i- ick ec i e c a i g a d a a a e l e h le e hee h gh a e ial c e de ig a d f la e ea ch. 2. T b ild a i d iali ed d c i li e i eg a i g hee e i , gl i g, a d a i- ick ec i e c a i g a a d d i g ce e achie e a d c i f d c i h hee id h f 3 , 2.4 , a d 1.2 . 3. T de el he fi ee- h gh e- a ed a i-adhe i e a e fi g e f c i e li i g el , hich i elded a d fi ed b elec ag e ic i d c i hea i g ga ke , f a lica i ce a i f i i g e h d el a e fi g jec i di ligh , d a d h id e i e .	E gi ee i g a lica i ha e h ha hi d c ca be ed ickl ide if he i i f he eldi g ga ke a d i e he efficie c f a e fi g c c i . The a a e a i-adhe i e ec i e c a i g e e he e f a ce f he e- a ed a e fi g e b a e i he h id a d d e i e f he el. The i a d a lica i f hi ech l g ha e f he i ed he ali f a e fi g e b a e a d a e fi g jec i c , a d i i li e i h a i al high- ali de el e e i e .

De el e a d a lica i f high hea eflec i e l e dified a hal a e fi g e b a e a d e	Th gh he e ea ch a ke ech l gie f " he de el e a d a lica i f high hea - eflec i e l e dified a hal a e fi g e b a e a d e ", hi jec ha de el ed d c a d i g a e fi g e ha ee a ke de a d, c l i h a da d a d ecifica i , a d a e ech l gicall ad a ced. The he d c de hi jec a e he high hea eflec i e PE fil l e dified a hal a e fi g e b a e i h a i-adia i ech l g a d he high hea eflec i e i e al la e l e dified a hal a e fi g e b a e i h high hea eflec i i i e al g a le c e i g a e ial, hich ha e e celle	The jec ha bee c le ed a d ec g i ed a a i e a i al leadi g le el ech l g .	T de el a high hea eflec i e b ildi g f a e fi g e a d i c c i e h d, f i g a high hea eflec i e PE fil l e dified a hal a e fi g e b a e i h he ech ical cha ac e i ic f a c i e high hea eflec i e ba ie a d a high hea eflec i e f c i i h a eflec i i f >70% high hea eflec i e i e al la e l e dified a hal a e fi g e b a e c e ed i h i e al g a le , a d b ild 2 d c i li e f dified a hal a e fi g e b a e f high hea eflec i e fi g e , eachi g a a al d c i ca aci f 20 illi a e e e . T de el ech ical ecifica i f i c c i a d a lica i . T b eak	Wi h he i le e a i f he "d ble ca b " lic , c ie a d he ld a e ac i el f la i g id- a d l g- e de el e g al a d licie a d l e ca b b ildi g . R fi g e gi ee i g i al b d de el i he di ec i f l e ca b , afe a d e d able, a d ea ie c c a d ai ai . Thi jec e abli he he e all g al f he e ea ch a d de el e f high hea eflec i e PE fil l e dified a hal a e fi g e b a e a d high hea eflec i e i e al g a la l e dified a hal a e fi g e b a e . Thi jec i i li e i h Chi a e e g c e a i , e i e al ec i a d "d ble ca b " licie , hich i

Ke ech l gie a d a lica i f high-adhe i a e -ba ed l e a hal a e f c a i g a d hei c i e a e fi g e

ec high- e i f g a hei c i e fi g e h gh he de el e a d i d iali a i f ke ech l gie f e l ified dified a hal a d e l i , i cl di g a e ial c e a d c i i de ig , i d ial d c i ce e a d ke ech l gie f e gi ee i g c c i a lica i . I ha high i c i , i ea a , highl adhe i e a d diffic l eel ff. I l e he ble ha a e -ba ed c a i g a e ea ick he fee fla face a d ea ag ical face . I b eak h gh he ech ical ba ie f a i- li he c bi ed h c iled a e ial . The jec de ig ed a d b il a f ll e cl ed, e e- adj able a e -

The jec ha bee c le ed a d ec g i ed a a i e a i al leadi le el ech l g .

The e ce f he high-adhe i a e -ba ed l e a hal a e f c a i g d ed b hi jec he ASTM D1227/D1227M-13 (2019) a da d a d JC/T 408-2005 "Wa e -e l ible a hal -ba ed a e f c a i g"

	ba ed a hal c a i g d c i li e, hich i ed he ali f c a i g d c i a d c c i . Thi f a e f high- b d c i e a e fi g d c i a d c c i ce e a d a c le e e f d c a da d a d e gi ee i g ech ical ecifica i achie e la ge- cale d c i , e gi ee i g a lica i a d i d iali a i ee a ke de a d.		adj e e i de ig ed. The d c ha high age i c i a d i ea a . The e fil ca each 0.8 i h aggi g i e a lica i , hich l e he ble f aggi g f a e - ba ed a hal a e f c a i g . 3. A f ll e cl ed, e e-adj able a e -ba ed a hal c a i g d c i li e a b il , hich i ed he fil - f i g ali f c a i g c c i . 4. The jec de ig ed a "c a i g + a hal e b a e" a e -ba ed c ld c c i c i e a e fi g e a d ech l g ha ca be ed f a d de g d ide all f b ildi g . I e c e he ble ha al a e -ba ed a hal c a i g ca be ed f ba e e ide all a e fi g a d i	c d ci e ec i g he heal h f - i e e a a d he e i e f he c c i i e. A he c f he e g ee b ildi g a e ial , he d c a ke ha b ad ec .

			ea ick fee . The ech l g e a d he d c ' a lica i a ea .	

B ildi g e e i all a e f a d a e eable c a i g a d e

Thi ea ag , fe i al i f eig c ie ha e ed ha a e (li id/ga e a e) i a ke fac i aki g b ildi g e e e g - a i g, d able a d heal h . The ef e, b ildi g e e i all eed ee a e fi g a d a e eabili e i e e . S ecial e l , GB 50574-2010 "U ified Tech ical S ecifica i f he A lica i f Wall Ma e ial " a d "E e i Wall E e i I la i Tech l g a d S a da d " (2022) b h ed ha e e i all eed be a e f a d b ea hable, e i e e hich c e a e ial a d e ca ee . The GB55030-2022 "Ge e al S ecifica i f Wa e fi g f B ildi g a d M ici al E gi ee i g", hich

The jec ha bee c le ed a d e e ed he a ke , a d he fi i e i he Tech[redacted]gical I a i Ca eg ,

	a fficiall i le e ed A il 1, 2023, i la e ha he de ig f e e i all add a a e f la e , he R&D f a e f a d b ea hable b ildi g e e i all a e ial a d e i i e a i e.		eg la i ha bee f ed a d ed i e gi ee i g a lica i de a i .	B ildi g a d M ici al E gi ee i g" a i le e ed. I eli i a e l -e d c e fei f he c e , a d i l leadi g he i d g e , b i gi g i i e cial i fl e ce.

Thi jec ai
ackle he ech ical
ble f high
d age f VOC i
e a e ial ed
f ce a ic

Ke ech l gie a d
i d iali a i f
he e a a i f
b d - e e
e i ce a ic ile
g i g age

	gl e f dec a i e e c acki g". Ba ed he ab e, e ai f la e c a e a da d a d c c i ech ical eg la i f "Tile Sea i g Ma e ial " a d l i a el eali e he i d iali a i f he e ial b d - e e e i ce a ic ile bea ea a e ial a d i i e i a lica i , a ide a e e i e all f ie dl a d a licable e a ic ile ea i g l i f i d a d d dec a i .		e ie f he a e ial be ig ifica l i ed. T b ild dified e e i a d dified c i g age d c i li e , a d f ll a a ic d c i li e f e ial b d - e e e i ce a ic ile ca lki g a e ial eali e ech l gical i d iali a i . T f a d a l ech ical eg la i f he c c i f diffe e ea i g e f ki che & ba h , balc & e ace, a d f fl hea i g.	

Ke ech l gie a d a lica i f he e a a i f d - f ee fle ible ce e - ba ed adhe i e f ce a ic la ge lab

Thi jec ai de el a high- e f a ce, efficie d - e i g fle ible ce e -ba ed adhe i e f ce a ic la ge lab h gh e ea ch he c e a d c i i de ig f ke a a e ial a d e ea ch d - f ee ech l g . The ai i b ild a d -f ee ce a ic la ge lab adhe i e d c i li e i h a a al f 200,000 , f i g efficie h ge i a i ech l g a d e i e ech l g . A he ai i de el i d d a d e ile a i g e , c c i ce e a d c c i achi e ie eali e i d iali a i a ee a ke

The jec ha bee c le ed a d ec g i ed a a i e a i al leadi g le el ech l g .

Thi jec ill b eak h gh i ke ech l gie ch a " ga ic-i ga ic a e ial c i e e gi ic ghe i g", "high-efficie c d e i f la de ig " a d "high-efficie c d -f ee h ge i a i " ich achie e he f ll i g g al :

1. T de el a d - f ee fle ible ce e - ba ed adhe i e f ce a ic la ge lab a d ck lab ha i high- e f a ce, highl efficie a d d - e ai g hich c f e e g

			3. T f a a ie f a i g e c e , de el c c i ech ical eg la i a d i g l , a d ca e gi ee i g a lica i .	- i e e a a d he e i e al ec i f he c c i i e, a d i i li e i h a i al e e g c e a i , e i i ed c i , a d g ee e i e al ec i a d he i d ial de el e licie .

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	d c i a d e a lica i de a i . The jec ai c ea e a heal h de g d ace a d i d e i e .		l i , he a lica i f hich ill be a d de a ed i la ge eal e a e jec . The e ec ed e l ca effec i el l e he ble f leakage a d i e i he de g d ace f b ildi g , c ea i g a l g- e able, heal h a d c f able i d li i g e i e .	a d ech l gie a d i c ea e he i fl e ce f he c a ' d c i he field f heal h b ildi g a d heal h b ildi g a e ial . 3. The jec f c e he i i g a d edic i f he e ice e f a ce e l i f b ildi g a e ial d c , a d he i i g a d edic i f i d heal h e i e , - de c i e e i g e h d f b ildi g a e ial d c , a ell a a i- ilde , a i-bac e ial a d a i- i al b ildi g a e ial d c , a e f a d h idi -c l l i- a e ial l i- la e e , a d high-efficie c he al i la i a d d i la i e d c . Af e 4 ea f e ea ch k i h he jec ea , i i e ec ed ha he c a ca f he e he "i d - i e i -

				e ea ch-a lica i " chai i he field f i ellige d c e f a ce e al a i a d heal h b ildi g a e ial , accele a i g he d c e l i a d he la chi g f e i fl e ial d c .

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Re ea ch a d a lica i f l a- l e e g c i b ildi g e i e e el c ld a ea	Thi jec i he i e e a d a e f W i ha ' HEEC ea - e e e g c i b ildi g e i eg a ed EPC l e i e e el c ld a ea . The de ig i ba ed b ildi g ha e c efficie c l, b ildi g ligh e i e / i d e i e i la i , e all b ildi g e e g c i calc la i , b ildi g c e i i a i , f e h ai che e c fig a i a d he al b idge de ig . U i g efficie - a a e e el e c e i la i e , high- e f a ce d a d i d , efficie f e h ai hea ec e e , g d ai igh e a d he al b idge de ig , i e abli he a l g- e i i g a d e i g e f he	The jec ha c le ed he de a i jec a lica i a d c le ed da a i i g i a i e e a i .	Wi h he a lica i f l a-l e e g c i e i e e el c ld a ea , hi jec g ea l ed ce hea i g e e g c i i e . Si la i h gh IBE e e g c i calc la i f a e h ha he jec a e 60% f elec ici . The i d e e a e, h idi a d ai ali i adj ed h gh he f e h ai e . While e i g ai igh e , he c a l f f e h ai eali e he a f c a e e a e, h idi , ge , ie e , a d clea li e . The e e i all f hi jec e a c bi a i f g a hi e l e e b a d i la i l e b ea hable ai , hich a k he c le i f he e ifica i f	Thi jec i a a e f he W i ha HEEC' ea - e e e g c i b ildi g e i eg a ed EPC l e i e e el c ld a ea . I i al a c bi a i f b ea hable a e fi g d c a d he al i la i e , hich e he c a ' he al i la i , a e fi g a d b ildi g e e g - a i g b i e i e e el c ld a ea . The b ildi g i hea ed b a i e hea i g, hich ge id f de e de ce adi i al hea i g a d ai c di i i g, e c., ed ci g e e g c i . I i a i a ea f he c c i a d b ildi g a e ial i d achie e ca b e ali a d each ca b eak.

	eliabili a d d abili f all a e ial f l a-l e e g c i e i c ld a ea . I e he e e g c i i i g la f i a i a a e e ch a i la i , d a d i d , a d i d e i e de ac al e a i g c di i . B a al i g a d d i g he i i g da a, he l a-l e e g c i b ildi g ech l g e i e e el c ld a ea a e i ed a d i i ed.		he al i la i a d a e f e i e e el c ld a ea .	

	2023	2022	Fl (%)
N be f R&D aff	527	505	4.36%
The be f R&D aff a a i f he al be f he C a ' aff	4.14%	4.01%	0.13%
Ed ca i c i i f R&D aff			
Bachel ' deg ee	336	315	6.67%
Ma e ' deg ee	154	154	0.00%
D c ' deg ee	37	36	2.78%
Age c i i f R&D aff			
U de 30 ea ld	207	207	0.00%
30 40 ea ld	259	242	7.02%
Ab e 40 ea ld	61	56	8.93%

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Rea f he ig ifica cha ge i he i f al R&D i e e i e a i g i c e c a ed i h he e i ea

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Rea f ig ifica cha ge i R&D i e e ca i ali a i a e a d hei a i ale

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5. Ca h fl

	2023	2022	Y Y Cha ge

A f R&D i e e (a)	605,651,087.44	556,315,937.11	8.87%
The i f R&D i e e i e a i g i c e	1.85%	1.78%	0.07%
A f ca i ali ed R&D i e e (a)	0.00	0.00	0.00%
The i f Ca i ali ed R&D i e e i he al R&D i e e	0.00%	0.00%	0.00%

U i : RMB

I e	2023	2022	Y Y Cha ge
S b- al f ca h i fl f e a i g aci i ie	34,465,042,866.49	34,865,456,463.45	-1.15%
S b- al f ca h fl f e a i g aci i ie	32,361,845,226.88	34,211,443,699.49	-5.41%
Ne ca h fl f e a i g aci i ie	2,103,197,639.61	654,012,763.96	221.58%
S b- al f ca h i fl f i e i g aci i ie	2,262,244,315.10	2,366,800,677.83	-4.42%
S b- al f ca h fl f i e i g aci i ie	4,080,115,167.81	7,095,446,591.35	-42.50%
Ne ca h fl f i e i g aci i ie	-1,817,870,852.71	-4,728,645,913.52	61.56%
S b- al f ca h i fl f fi a ci g aci i ie	7,434,090,942.77	9,770,536,681.64	-23.91%
S b- al f ca h fl f fi a ci g aci i ie	8,988,902,801.24	10,799,817,084.05	-16.77%

Ne ca h fl f fi a ci g ac i i ie	-1,554,811,858.47	-1,029,280,402.41		-51.06%
Ne i c ea e i ca h a d ca h e i ale	-1,263,691,078.09	-5,117,810,225.40		75.31%

E la a i f Mai Rea f Sig ifica Y Y Cha ge

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1. Ne ca h fl ge e a ed f e a i g ac i i ie d i g he Re i g Pe i d a RMB 2,103,197,639.61, 221.58% ea - - ea ai l d e he dec ea e i ca h aid f ale f g d a d e de i g f e ice .

2. The e ca h fl ge e a ed f i e i g ac i i ie a -1,817,870,852.71 a , a i c ea e f 61.56% e he a e e i d la ea , ai l d e he dec ea e i ca h f he cha e a d c c i f fi ed a e , i a gible a e a d he l g- e a e .

3. Ne ca h fl f fi a ci g ac i i ie a RMB1,554,811,858.47, d 51.06% ea - - ea ai l d e he dec ea e i ca h b i g ecei ed b he c a .

4. The e i c ea e i ca h a d ca h e i ale i c ea ed b 75.31% c a ed i h he a e e i d la ea . The ai ea f he i c ea e a e: 1) The e ca h fl ge e a ed f e a i g ac i i ie ha i c ea ed. 2) The e ca h fl ge e a ed f i e i g ac i i ie a d fi a ci g ac i i ie ha i c ea ed. 3) Al h gh he e ca h fl ge e a ed f fi a ci g ac i i ie dec ea ed ea - - ea , b he ca h i c ea e f e a i g a d i e i g ac i i ie i g ea e ha he dec ea e i fi a ci g ac i i ie . The ab e ea e l ed i a ea - - ea e i c ea e i ca h a d ca h e i ale .

E la a i f he ig ifica diffe e ce be ee e ca h fl f e a i g ac i i ie a d e fi

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U i : RMB

	Dece be 31 2023		Ja a 1 2023		Cha ge f P i	E la a i f Sig ifica Cha ge
	A	P i i T al A e	A	P i i T al A e		
Ca h a d Ba k Bala ce	9,119,500,669.37	17.82%	10,539,216,758.55	20.83%	-3.01%	N ig ifica cha ge
Acc ecei able	9,568,035,962.61	18.70%	10,878,566,767.30	21.50%	-2.80%	N ig ifica cha ge
C ac a e	2,330,825,043.75	4.55%	3,039,361,835.80	6.01%	-1.46%	N ig ifica cha ge
I e ie	2,510,642,499.99	4.91%	1,574,778,289.08	3.11%	1.80%	N ig ifica cha ge
L g- e E i I e e	81,333,251.92	0.16%	199,982,208.47	0.40%	-0.24%	N ig ifica cha ge
Fi ed A e	10,452,504,002.75	20.43%	8,563,291,329.36	16.93%	3.50%	Re l i g f he ac i i i f e fi ed a e i he c e ea
C c i i P g e	1,369,715,204.57	2.68%	2,049,330,481.21	4.05%	-1.37%	N ig ifica cha ge
Righ - f- e a e	200,044,186.47	0.39%	169,202,828.43	0.33%	0.06%	N ig ifica cha ge
Sh - e b i g	4,998,624,477.72	9.77%	6,254,330,925.83	12.36%	-2.59%	N ig ifica cha ge
C ac liabili ie	3,572,713,013.28	6.98%	3,323,551,390.16	6.57%	0.41%	N ig ifica cha ge
L g- e b i g	1,708,670,178.55	3.34%	543,920,486.11	1.08%	2.26%	N ig ifica cha ge
Lea e	177,044,897.51	0.35%	150,551,421.42	0.30%	0.05%	N ig ifica cha ge

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I e	O e i g Bala ce	Gai (L e) F Cha ge i Fai Val e i he C e Yea	Acc la ed Cha ge f Fai Val e Rec ded i E i	Acc ed I ai e	P cha e A	Selli g A	O he Cha ge	Cl i g A
Fi a cial A e								
1.Held-f - adi g fi a cial a e (e cl di g de i a i e fi a cial a e)	607,088,731.43	-914,595.62			29,726,051.50			635,900,187.31
4.O he e i i e i e e	285,181,767.02		-52,300,706.74		23,000,000.00			255,881,060.28
S b al f fi a cial a e	892,270,498.45	-914,595.62	-52,300,706.74	0.00	52,726,051.50	0.00	0.00	891,781,247.59

O he - c e fi a cial a e	62,588,195.83	-10,015,857.64			210,000,000.00			262,572,338.19
S b al f ab e i e	954,858,694.28	-10,930,453.26	-52,300,706.74		262,726,051.50			1,154,353,585.78
Fi a cial liabili ie	0.00							0.00

O he cha ge

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Whe he he e i a ig ifica cha ge f he ea e e a e f aj a e d i g he Re i g Pe i d

Ye N

Ca h a d Ba k Bala ce	642,684,210.19	642,684,210.19	Sec i de i a d li iga i f e f d	Sec i de i a d li iga i f e f d
Bill ecei able	180,936,699.37	174,676,289.57	Pledge g a a ee	L a ledge
Acc ecei able	382,241,319.61	369,015,769.95	Pledge g a a ee	L a ledge
I a gible a e	115,127,460.00	112,633,031.70	O e hi e ic i	Ba k l a ledge

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T al I e e D i g he Re i g Pe i d	T al I e e f P e i Yea	Fl (%)
1,126,685,365.86	1,017,183,801.82	10.77%

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I e ee	P i ci al B i e	I e e M d e	A I e e	Pe ce age f ha e h ldi g	S c e f f d	Pa e	I e e H i	P d c T e	P g e a f h e b al a c e h e e d a e	E e c ed I c e	Gai a d l e f he Re i g Pe i d	Whe he a li iga i i i l ed	Di cl e Da e (if a)	Di cl e I de (if a)

Xi ji a g A chi ec al De ig a d Re ea ch I i e C ., L d.	C c i i d , ici a l i d a d la d ca e e gi ee i g de ig , e gi ee i g c l i g, f da i a d f da i e gi ee i g fe i al c ac i g, e c.	C a i a l I c ea e	31,000,000.00	4.50 %	O F d	Xi ji a g Fi a cial I e e C ., L d.	L g - e	C c i i d , ici a l i d a d la d ca e e gi ee i g de ig , e gi ee i g c l i g, f da i a d f da i e gi ee i g fe i al c ac i g, e c.	C l e e d	1,034,499.01	1,034,499.01	N		

Yicha g Che gfa O ie al Y h g B ild i g Ma e ial Tech l g C ., L d.	R&D f e a e ial ech l g , a fac i g a d ale f c c i a e fi g e b a e a d bbe d c	C a i a l I c ea e	98

Ya'a Xi h g Wa e f Tech l g C ., L d.	Ma fac i g a d ale f c c i a e fi g e b a e a d c a i g d c ; bc ac i g, e c.	C a i a l I c ea e	1,960,000.00	49.00%	O F d	Ya'a Xi T adi g C ., L d.	L g - e	Ma fac i g a d ale f c c i a e fi g e b a e a d c a i g d c ; bc a c i g, e c.	C l e e d	725,324.23	725,324.23	N		
Zi a g Ai Y h g Wa e f E gi ee i g C ., L d.	E gi ee i g c c i ; fe i al c c i e a i ; c c i bc ac i g	C a i a l I c ea e	490,000.00	49.00%	O F d	Zi a g Ai I e e G C ., L d.	L g - e	E gi ee i g c c i ; fe i al c c i e a i ; c c i bc a c i g	C l e e d	83,941.23	83,941.23	N		

Lei h De el e O ie al Y h g B ild i g Ma e ial Tech l g C ., L d.	Ma fac i g a d ale f c c i a e fi g e b a e a d c a i g, a d i d ia l e ile d c ; bc ac i g	C a i a l I c ea e	480,000.00	24.00 %	O F d	Lei h De el e I e e H ldi g G C ., L d.	L g - e	Ma fac i g a d ale f c c i a e fi g e b a e a d c a i g, a d i d ial e ile d c ; bc a c i g	C l e e d	2,213.75	2,213.75	N			
Jiach e g Y h g C c i Ma e ial (G a gd g) C ., L d.	Sale f he al i la i , a i- c i , b ildi g dec a i a e ial a d c a i g , ale a d d c i f ce e d c	C a i a l I c ea e	980,000.00	49.00 %	O F d	G a gd g Zhe gche g E gi ee i g C ., L d.	L g - e	Sale f he al i la i , a i- c i , b ildi g dec a i a e ial a d c a i g , ale a d d c i f ce e d c	C l e e d	18,309.35	18,309.35	N			

H i h I d ial I e e Y h g C c i Tech l g C ., L d.	C c i e gi ee i g de ig ; e ge e a i & a i i a d l (di ib i); e gi ee i g c c i ; e ide i al i e i dec a i , e c.	C a i a l I c ea e	1,470,000.00	49.00%	O F d	H i h I d ial E e g I e e C ., L d.	L g - e	C c i e gi ee i g de ig ; e ge e a i & a i i a d l (di ib i); e gi ee i g c c i ; e ide ia l i e i dec a i , e c.	C l e e d	114,073.42	114,073.42	N		

Sha ghai Y e Da Ne Ma e ial Tech l g C ., L d.	Sale f he al i la i a e ial , ef ige a i a d ai - c di i i g e i e , achi e a d e i e , a d c c i & dec a i a e ial , e c.	C a i a l I c ea e	2,333 ,500. 00	25.00 %	O F d	Cai Xi h a	L g - e	Sale f he al i la i a e ial , ef ige a i a d ai - c di i i g e i e , achi e a d e i e , a d c c i & dec a i a e ial , e c.	C l e e d	290,1 92.40	290,1 92.40	N		

H i h Ga g a Y h g Ne Ma e ial Tech l g C ., L d.	Sale f he al i la i , a i- c i , b ildi g dec a i a e ial ; ale f c a i g (e cl di g ha a d che ical); ale f a e fi g e b a e d c ; ale f b ildi g a e ial a d d i la i a e ial , e c.	C a i a l I c ea e	680,000.00	34.00 %	O F d	H i h Da a Ba Di i c Pe che ical I e e G C ., L d.	L g - e	Sale f he al i la i , a i- c i , b ildi g dec a i a e ial ; ale f c a i g (e cl di g ha a d che ical); ale f a e fi g e b a e d c ; ale f b ildi g a e ial a d d i la i a e ial , e c.	C l e e d	-98,961.07	-98,961.07	N			

S g O ie al Y h g C c i Ma e ial Tech l g C ., L d.	I a d e f g d a d ech l g ; ale f a e fi g e b a e d c , a i- c i a e ial , a d c a i g (e cl di g ha a d che ical), e c.	C a i a l I c ea e	350,000.00	35.00%	O F d	C c i S g C L g i g C c i I e e a d De el e C ., L d.	L g - e	I a d e f g d a d ech l g ; ale f a e fi g e b a e d c , a i- c i a e ial , a d c a i g (e cl di g ha a d che ical), e c.	C l e e d	44,396.76	44,396.76	N			

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She he O ie al Y h g C c i R b C ., L d.	Ma fac i g a d ale f achi e f c c i e gi ee i g; R&D f i ellige b ; ale f i ellige b ; e ail f ha d a e d c , e c.	N e l - e a bl i he d	460,0 00.00	100.0 0%	O F d	N	L g - e	Ma fac i g a d ale f achi e f c c i e gi ee i g; R&D f i ellige b ; ale f i ellige b ; e ail f ha d a e d c , e c.	C l e e d	-1,848 ,281. 03	-1,848 ,281. 03	N		

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Jili O ie al Y h g C c i Ma e ial Tech l g C ., L d.	Ne a e ial ech l g de el e , c l a i , e cha g e, a fe a d i e ice ; h le al e f b ildi g a e ial ; ale f g ee b ildi g a e ial ; h le al e f dec a i a e ial (e cl di g ai); h le al e f c a i g , e c.	N e l - e a bl i he d	1,000 .00	100.0 0%	O F d	N	L g - e	Ne a e ial ech l g de el e , c l a i , e cha ge , a fe a d i e ice ; h le al e f b ildi g a e ial ; ale f g ee b ildi g a e ial ; h le al e f dec a i a e ial (e cl di g ai); h le al e f c a i g , e c.	C l e e d	-124.25	-124.25	N		

Beiji g O ie al Y h g A ic i Tech l g C ., L d.	Sale f a i- c i a e ial , b ildi g a e ial , b ildi g dec a i a e ial , achi e a d e i e ; lea i g f achi e a d e i e ; c ac i g jec , e c.	N e l -e a bl i he d	8,473,246.30	67.90%	O F d	N	L g - e	Sale f a i- c i a e ial , b ildi g a e ial , b ildi g dec a i a e ial , achi e a d e i e ; lea i g f achi e a d e i e ; c ac i g jec , e c.	C l e e d	6,881,633.01	6,881,633.01	N		

Xi g a O ie al Y h g B ild i g Tech l g C ., L d.	B ildi g a e ial e ea ch a d de el e , i , ale , a e f a ic i a d i la i e gi ee i g e ice , a chi ec al dec a i e gi ee i g c c i e ice	N e l - e a bl i he d	2,500 ,000. 00	100.0 0%	O F d	N	L g - e	B ildi g a e ial e ea ch a d de el e , i , ale , a e f a ic i a d i la i e gi ee i g e ice , a chi ec al dec a i e gi ee i g c c i e ice	C l e e d	- 291,0 87.45	- 291,0 87.45	N		

O ie al Y h g C c i Ma e ial C ., L d.	Ma fac i g a d ale f a e fi g e b a e d c , ligh ei gh b ildi g a e ial , he al i la i a d d i la i a e ial ; a fac i g f c a i g (e cl di g ha a d che ical), e c.	N e l - e a bl i he d	50,00 0,000 .00	100.0 0%	O F d	N	L g - e	Ma fac i g a d ale f a e fi g e b a e d c , ligh eig h b ildi g a e ial , he al i la i a d d i la i a e ial ; a fac i g f c a i g (e cl di g ha a d che ical), e c.	C l e e d	19,54 1.54	19,54 1.54	N		

Tia ji H g e Cl d Tech l g C ., L d.	Sale f echa i cal a a d c e , b ildi g a e ial , b ildi g dec a i a e ial , ce e d c , a e fi g e b a e d c , i la i a e ial a d a i- c i a e ial	N e l - e a bl i he d	5,000 ,000. 00	100.0 0%	O F d	N	L g - e	Sale f echa ic al a a d c e , b ildi g a e ial , b ildi g dec a i a e ial , ce e d c , a e fi g e b a e d c , i la i a e ial a d a i- c i a e ial	C l e e d	13,23 3,393 .63	13,23 3,393 .63	N			

H g he g (Beiji g) Ne E e g Tech l g C ., L d.	E e g age ech l g e ice ; ale f la e ge e a i d c ; jec a age e e ice ; jec c c l i g b i e ; i a d e f g d ; a fac i g a d ale f h l aic e i e a d c e ; R&D f elec echa ical c li g e	N e l - e a bl i he d	28,270,000.00	100.00%	O F d	N	L g - e	E e g age ech l g e ice ; ale f la e ge e a i d c ; jec a age e e ice ; jec c c l i g b i e ; i a d e f g d ; a fac i g a d ale f h l aic e i e a d c e ; R&D f elec e cha ical c li g e	C l e e d	796,807.84	796,807.84	N		

O ie al Y h g Pi e Tech l g C ., L d.	Ma fac i g a d ale f gla fibe ei f ce d la ic d c ; c a i g (e cl di g ha a d che ical); a e fi g e b a e d c , e c.	N e l - e a bl i he d	40,000,000.00	100.00%	O F d	N	L g - e	Ma fac i g a d ale f gla fibe ei f ce d la ic d c ; c a i g (e cl di g ha a d che ical); a e fi g e b a e d c , e c.	C l e e d	-3,480,458.71	-3,480,458.71	N		

G ld e W a i g (Sha ghai) Tech l g C ., L d.	Va i e gi ee i g c c i ac i i ie ; i a d e g d a d ech l g ; i a d e age c ; c c i e gi ee i g de ig	N e f l - e a bl i he d	19,000,000.00	100.00%	O F d N	L g - e	Va i e gi ee i g c c i ac i i ie ; i a d e f g d a d ech l g ; i a d e age c ; c c i e gi ee i g de ig	C 40 5 e e d

Ya g h O ie al Y h g Ne Ma e ial C ., L d.	C c i e gi ee i g, a fac i g a d ale f c a i g a d a e fi g e b a e d c ;	N e l - e a bl i he d	43,370,000.00	100.00%	O F d	N	L g - e	C c i e gi ee i g, a fac i g a d ale f c a i g a d a e fi g e b a e d c ;	C l e e d	-2,372,280.85	-2,372,280.85	N		

X h O ie al Y h g Ne Ma e ial C ., L d.	R&D f e a e ial ech l g ; a fac i g a d ale f eali g acki g; d c i f fi e f eali g a e ial ; a fac i g f bbe d c ; e a e ial ech l g i e ice , e c.	Ne l - e a bl i he d	50,000,000.00	100.00%	O F d	N	L g - e	R&D f e a e ial ech l g ; a fac i g a d ale f eali g acki g; d c i f fi e f eali g a e ial ; a fac i g f bbe d c ; e a e ial ech l g i e ice , e c.	C l e e d	-1,656,973.89	-1,656,973.89	N		

F jia O ie al Y h g B ild i g Ma e ial Tech l g C ., L d.	C c i e gi ee i g, a fac i g a d ale f c a i g a d a e fi g e b a e d c ;	N e l - e a bl i he d	450,000.00	90.00%	O F d	F h I d ial I e e G C ., L d.	L g - e	C c i e gi ee i g, a fac i g a d ale f c a i g a d a e fi g e b a e d c ;	C l e e d	-607,461.74	-607,461.74	N			

Ca g h O ie al Y h g C c i Tech l g C ., L d.	Ma fac i g f a e fi g e b a e d c ; a fac i g a d ale f he al i la i a d d i la i a e ial ; a fac i g f ligh ei gh b ildi g a e ial ; a fac i g a d ale f bbe d c ; e c.	N e l - e a bl i he d	50,000.00	52.00%	O F d	Ca g h T a a i De el e (G) C ., L d.	L g - e	Ma fac i g f a e fi g e b a e d c ; a fac i g a d ale f he al i la i a d d i la i a e ial ; a fac i g f ligh eig h b ildi g a e ial ; a fac i g a d ale f bbe d c ; e c.	C l e e d	0.00	0.00	N		

O ie al Y h g N h A e ica , LLC	Re ea ch i g ab Wa e f Ma e ial	Ne l - e a bl i he d	66,598,280.00	100.00%	O F d	N	L g - e	Re ea chi g ab Wa e f Ma e ial	C l e e d	-25,254,727.09	-25,254,727.09	N		
H be i Y h g Xi gf a Ne Ma e ial C ., L d.	Ma fac i g f eala ; ale f ecial che ical d c (e cl di g ha a d che ical), b ildi g a e ial, he ic a e ial a d b ildi g dec a i a e ial, e c.	A c i i i	3,188,899.84	69.09%	O F d	H be i Xi g i Silic Ma e ial C ., L d.	L g - e	Ma fac i g f eala ; ale f ecial che ical d c (e cl di g ha a d che ical), b ildi g a e ial, he ic a e ial a d b ildi g dec a i a e ial, e c.	C l e e d	5,343,397.17	5,343,397.17	N		
T al	--	--	1,126,685,365.86	--	--	--	--	--	--	-41,063,194.87	-41,063,194.87	--	--	--

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U i : RMB 10,000

Yea f ai ed f d	Fi a ci g M de	T al A f Rai ed F d	U ed f d f he Re i g Pe i d	Acc la ed A f U ed F d	T al A f Rai ed F d ha Cha ge d he P e f U e f he C e Pe i d	T al Acc la ed A f Rai ed F d ha Cha ge d he P e f U e	Yea f ai ed f d	Fi a ci g M de	T al A f Rai ed F d	U ed f d f he Re i g Pe i d	Yea f ai ed f d
2021	P i a e ffe i g	800,000	799,309.71	45,715.86	583,930.75	20,453.1	20,453.1	2.56%	7,430.87	F d- ai i g P jec	0
T al	--	800,000	799,309.71	45,715.86	583,930.75	20,453.1	20,453.1	2.56%	7,430.87	--	0
E la a i f he e f ai ed f d											

The e f he ai ed f d f 2023 i a f ll : (1) The ai ed f d f RMB 457,158,600 e e di ec l i e ed i he i e e jec . A f Dece be 31, 2023, he C a ai ed f d f RMB 5,839,130,700 ha e bee i e ed i he i e e jec i al. (2) S le e a ki g ca i al f RMB 1,874.95 illi . Of he l ai ed f d RMB 204.531 illi i ed e a e l e le i h ki g ca i al. The ed ai ed f d a i g RMB 74.3087 illi . The ai ed f d f RMB 92,821,700 e e ed i a ecial acc , i cl di g RMB 74,308,700 f ai ed f d , RMB 15,410,100 f i e e i he ecial acc af e ded c i g ha dli g fee , a d he a able i a ce e e f RMB 3,102,900.

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U i : RMB 10,000

P i e d P jec a d U ili a i f O e- ai ed F d	Whe he The e i a Cha ge f I e e P jec (i cl di g Pa ial Cha g)	P i e d I e e f Rai ed F d	T al I e e af e Adj e (1)	I e e f he Re i g Pe i d	Acc la ed I e e a f he Cl i g Da e f he Re i g Pe i d (2)	I e e P g e a f he Cl i g Da e f he Re i g Pe i d (3) (2)/(1)	Da e he he P jec i D e f U e	Reali ed I c e f he Re i g Pe i d	Whe he he E ec e d I c e i Reached	Whe he The e i a Sig ific a Cha ge f he P jec Fea ibili
P i ed P jec										

P l e a e f lli g a e ial c c i jec f O ie al Y h g Wa e f Tech l g C ., L d.	N	6,567.57	6,567.57	0	6,143.3	93.54%	Dece b e 31, 2021	1,965.61	Ye	N

A a ic d c i li e g ade jec , i h a a al d c i f 27 illi a e e e f difie d a hal a e f ll a e ial a d 25,000 f a hal ai	N	9,028.92	9,028.92	502.13	4,510.3	49.95%	Dece b e 31, 2021	3,428.84	Ye	N
N el e e g a i g he al e e a i a d eali g a e ial jec i h a a al d c i f 2,0000	N	16,307.56	16,307.56	273.52	10,439.33	64.02%	J l 1, 2022	400.24	Ye	N

H ad d c i ba e jec f G a gd g O ie al Y h g B ildi g Ma e ial C ., L d.	N	116,521.61	116,521.61	10,347.72	54,693.75	46.94%	Dece b e 31, 2025	12,750.47	Ye	N
P d c i ba e jec f Ba di g O ie al Y h g B ildi g Ma e ial C ., L d	N	30,815.87	30,815.87	1,959.51	30,890.72	100.24%	Dece b e 31, 2021	2,602.25	Ye	N

O ie al Y h g Hai a Ya g G ee Ne Ma e ial C e he i e I d ia l Pa k P jec .	N	32,449.89	32,449.89	4,625.33	14,891.03	45.89%	Dece b e 31, 2022	1,644.17	Ye	N
P d c i ba e jec f Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d.	N	45,686.33	45,686.33	2,215.43	25,584.44	56.00%	Dece b e 31, 2023	8,490.18	Ye	N
P d c i ba e jec f Na g O ie al Y h g B ildi g Ma e ial C ., L d.	N	27,066.52	6,613.42	906.21	6,716.14			0	N/A	Ye

P d c i ba e jec f Jili O ie al Y h g B ildi g Ma e ial C ., L d.	N	14,619.98	14,619.98	27.69	12,647.68	86.51%	Ma ch 31, 2022	2,391.28	Ye	N
F c i al hi fil jec i h a al f 135,000	N	104,317.09	104,317.09	8,814.12	55,137.3	52.86%	J l 1, 2022	5,258.44	Ye	N
E i e e ea ch head a e jec f Jili O ie al Y h g B ildi g Ma e ial C ., L d.	N	28,342.42	28,342.42	2,541	27,138.13	95.75%	Dece b e 31, 2021	0	N/A	N

N e jec i h a al f 150,000	N	128,276.24	128,276.24	13,503.2	96,138.63	74.95%	Dece b e 31, 2022	7,636.42	Ye	N
S le e Ci c la i g F d	N	240,000	240,000	0	239,000	99.58%		0	N/A	N
Pe a e l e le i h ki g ca i al	N	0	20,453.1	0	0	0.00%		0	N/A	N
Agg ega ed a f affi a jec	--	800,000	800,000	45,715.86	583,930.75	--	--	46,567.9	--	--
The i e e f e ce i e ai ed f d										
N		0	0	0	0	0.00%				
Ba k l a e aid (if a)	--	0	0	0	0	0.00%	--	--	--	--

S le e a ki g ca i al (if a)	--	0	0	0	0	0.00%	--	--	--	--
S b al f e ai ed ca i al i e e	--	0	0	0	0	--	--	0	--	--
T al	--	800,000	800,000	45,715.86	583,930.75	--	--	46,567.9	--	--

De c ibe he i a i a d ea f he fail e achie e he la ed g e a d e ec ed be efi b jec (i cl di g he ea f elec i g N a licab le f he he he e ec ed be efi ha e bee achie ed)	1. A a ic d c i li e g ade jec , i h a a al d c i f 27 illi a e e e f dified a hal a e f ll a e ial a d 25,000 f a hal ai : The f d ai i g jec ha eached he ched led a e f a ailabili Dece be 31, 2021. The e ec ed be efi ha e bee achie ed. H e e , d e he i e-c i g e le e f he jec c le ed, he a e f he la ed ai ed f d a dela ed. Mea hile, he C a achie ed c ed c i a d efficie c e ha ce e f he a ec f a e ial c e e , ce i e e , ech l g g adi g, a d i de e de de el e f e e i e achie e e i e g adi g. The ef e, he ai ed f d f he i e e jec e e ed . 2. G a gd g O ie al Y h g B ildi g Ma e ial C ., L d. H ad P d c i Ba e P jec a d Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e P jec : O A il 18, 2024, he C a held he 21 ee i g f he 8 h B a d f Di ec a d he 12 h ee i g f he 8 h S e i B a d e ie ed a d a ed he "P al he E e i f Pa iall Rai ed F d f I e e P jec ". C ide i g he c e cha ge i i d de a d, egi al a ke de el e , he c a ' f e d c c e a d d c i ca aci la la i g, a d he fac ha e f he ai ed i e e jec a e affec ed d e he dela f jec c c i , e i e c e e a d i alla i , i de e e he ali a d be efi f he jec , a d he afe a d a i al e f f d ha he i le e a i fi e e jec i h ai ed f d a e e i li e i h he c a ' l g- e de el e a eg a d ha eh lde i e e , afe ca ef l d , he C a ha decided e ched le he c le i da e f H ad d c i ba e f G a gd g O ie al Y h g B ildi g Ma e ial C ., L d. a d he d c i ba e f Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d. f Dece be 31, 2023 Dece be 31, 2025 e ec i el i h cha gi g he jec i le e a i e i , i le e a i l ca i a d i e e cale. 3. O ie al Y h ghai Na a g G ee Ne Ma e ial C ehe i e I d ial Pa k P jec : E ce f he l ca b la e a e - ed ci g age d c i li e, he d c i li e a d ela ed i g facili ie ha e bee c le ed a d i e a i a d a e aki g fi . J dgi g f he cha ge i a ke de a d, he c e d c c e a d ca aci la la i g ca ee he ac al eed f he c e i e e jec . The ef e, ba ed he ac al de el e f he jec , cha ge i a ke de a d, a d he c a ' f e d c c e a d d c i ca aci la la i g, he C a ha decided cha ge he e f f d ai ed f he Ya g jec a d e a e l e le i h ki g ca i al i h he e ai i g f d ai ed f he jec , hich ill be ed f he c a ' dail d c i a d e a i ac i i ie he de el e f he c a ' ai b i e , a d afeg a d he i e e f li ed c a ie a d ha eh lde . O A il 18, 2024, he C a 21 ee i g f he 8 h b a d f di ec a d he 12 h ee i g f he 8 h b a d f e i e ie ed a d a ed he "P al he Cl i g a d Cha ge f Pa ial Rai ed F d I e e P jec a d he Pe a e Re le i h e f W ki g Ca i al i h he S l Rai ed F d , ag eei g cha ge he e f f d ai ed f O ie al Y h ghai Na a g G ee Ne Ma e ial C ehe i e I d ial Pa k jec a d e a e l e le i h ki g ca i al i h he l f d . Thi a e ill eed be b i ed he C a ' 2023 a al ha eh lde ' ee i g f e ie .

E la a i f he ci c a ce he e he jec fail be ched le each e ec ed i c e	Na g O ie al Y h g B ildi g Ma e ial C ., L d. d c i ba e jec a f la ed b he C a ba ed fac ch a he a ke e i e , i d de el e e d a d he C a ' ac al i a i i 2020. I ece ea , he e e al ac a d a ke e i e ha de g e a cha ge a d he C a ' b i e a eg ha al bee adj ed acc di gl , a d he d c i ca aci la ha bee c i l i i ed. C ide i g he fac ch a he c e egi al a egic la i g, b i e licie , he ec ic a a i adi f a e f b ildi g a e ial a d a , l gi ic c , i e cale, a d e el e e e , he c e ca aci la i fficie c e he c e a ke de a d i Ea Chi a. The ef e, i de a i i e he C a ' efficie c a d ha eh lde ' i e e , he C a ha decided cha ge he e f ai ed f d f he igi al Na g O ie al Y h g B ildi g Ma e ial C ., L d. d c i ba e jec , a d e he e ai i g ai ed f d e a e l e le i h ki g ca i al f he c a ' dail d c i a d e a i ac i i ie . O A il 12, 2023, he 6 h ee i g f he c a ' 8 h b a d f di ec a d he 4 h ee i g f he 8 h b a d f e i e ie ed a d a ed he "P al Cha gi g he U e f Pa ial Rai ed F d a d he Pe a e Re le i h f W ki g Ca i al", ag eei g e he e ai i g f d ai ed f he jec e a e l e le i h ki g ca i al. Thi a e ha bee e ie ed a d a ed b he 2022 Ge e al A e bl . D i g he e i g e i d, he C a ha e ed all idle ai ed f d f he Na g P jec he ecial acc f ai ed f d , a d ha ed he e ai i g ai ed f d f he Na g P jec e a e l e le i h ki g ca i al.
A , e f e a d ili a i f e- ai ed f d	N/A
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A f A il 6, 2021, bef e he ai ed f d e e i lace, he C a ha i e ed a al f 895.1212 illi a i i e e jec i h elf- ai ed f d , i cl di g: 3,927.85 a f he l e a e f e b a e c c i jec f Ha g h O ie al Y h g B ildi g Ma e ial C ., L d. i h a a al f 27 illi a e e f dified a hal a e f ll;
29.5143 illi a f he ech l gical a f a i a d g adi g f a hal c a i g a a ed d c i li e, i h a a al f 25,000 a hal ; 76.5641 illi a f he e e e g - a i g he al i la i eali g a e ial jec i h a a al f 20,000 ; 153.1888 illi a ifal G a gd g O ie al Y h g B ildi g Ma e ial C ., L d. H ad d c i ba e;
101.4611 illi a f Ba di g O ie al Y h g B ildi g Ma e ial C ., L d. d c i ba e;
20.9769 illi a f he O ie al Y h ghai Na a g G ee Ne Ma e ial C ehe i e I d ial Pa k jec ; 50.

Rea	
U ili a i Of Re ai i g Rai ed F d	N
P ble he ci c a ce i he e f ai ed f d a d di cl e	N

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U i : 10,000 RMB

Cha ged i e	O igi al jec	T al i e e la ed af e he cha ge 1	Ac al i e e d i g hi e i g e i d	Ac al c la i e i e e a f he e d f he e i d 2	I e e g e a f he e d f he e i d (3) (2)/(1)	Pla ed c le i da e	Be efi achie ed d i g hi e i g e i d	Whe he he e ec ed be efi a e achie ed	A ig ifica cha ge f fea ibili f he jec af e he cha ge

Na g O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e	Na g O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e	6,613.42	906.21	6,716.14	0.00%		0	N/A	Ye
Pe a e l e le i h ki g ca i al	Na g O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e	20,453.1			0.00%			N/A	Ye
TOTAL	--	27,066.52	906.21	6,716.14	--	--	0	--	--

Rea f cha ge , deci i - aki g ced e a d i f a i di cl e (Plea e be jec ecific)

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ca i al back he ecla ac a ha ged he

ai ed f d f he Na g Pa jec s e a e l e le i h ki g Ca i al.

F de ail , lea e efe he C a "A ce e he Ea l Re f Pa ial Idle F d Which Wa U ed Re le i h W ki g Ca i al a d he Pe a e U e f S l F d Re le i h W ki g Ca i al" (A ce e N be : 2023-095) bli hed he de ig a ed i f a i di cl e edia "Sec i ie Ti e ", "Chi a Sec i ie Ne " a d c i f .c (h :// .c i f .c .c) N e be 21, 2023. Plea e efe A e di 2 f de ail cha ge e e jec i h ai ed f d .

2

O il 18, 2024, he C a 21 ee i g f he 8 h b a d f di ec a d eh ee i g he 8 h b a d f e i e ie ed a d a ged he " al C a d Cha ge f Pa ial Ra ed F d I e e P jec a d he Pe a e Re le i h W ki g Ca i al The S l Rai ed F d . Ba ed f

	2023 Ge e al A e bl f e ie . F de ail , lea e efe he ele a a ce e bli hed he C a ' de ig a ed i f a i di cl e edia "Sec i ie Ti e ", "Chi a Sec i ie Ne " a d J cha I f a i Ne k (h :// .c i f .c .c) A il 19, 2024.

Si a i a d ea f fail e achie e la ed g e e ec ed be efi (Plea e be jec ecific)	N/A
De c i i f ig ificcc ed	

Mai b idia ie a d h ldi g c a ie ha c ib e e 10% f he e fi

U i : RMB

C a Na e	C a T e	P i ci al Ac i i ie	Regi e ed Ca i al	T al A e	Ne A e	O e a i g Re e e	O e a i g P fi	Ne P fi
He a O ie al Y h g B ildi g Ma e ial C ., L d.	S b idia	De el e , a fac i g, ale a d c c i f a e f a d a i- c i a e ial , c a i g a d ce e	50000000	1,294,024,596.61	696,054,874.31	1,567,813,764.14	265,116,936.05	234,100,096.44
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	S b idia	De el e , a fac i g, ale a d c c i f a e f a d a i- c i a e ial , i la i a d a	100000000	1,376,074,149.98	631,163,617.36	1,624,453,678. e,		

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Sha ghai O ie al Y h g W a e f Tech l g C .L d.	S b idia	De el e , a fac i g, ale a d c c i f a e f a d a i- c i a e ial a d he al i la i a e ial	160000000	5,959,352,760.58	1,834,829,396.11	4,520,016,219.34	197,554,974.33	170,810,464.60
Y e a g O ie al Y h g Wa e f Tech l g C ., L d.	S b idia	De el e , a fac i g, ale a d c c i f a e f a d a i- c i a e ial , c a i g a d ce e	110000000	2,490,180,006.61	1,552,710,077.80	1,663,791,512.00	198,048,846.37	170,129,002.38

q

		Tech l g de el e	Ne l e abli hed			N ig ifica	i fl e ce	
Ma g ia C ., L d. O ie al Y h g	O ie al Y h g	a d ale f b ildi g	Ne l e abli hed			N ig ifica	i fl e ce	
Y h g Wa e f Tech l g C ., L d. PTE.LTD INVESMENT(SINGAPORE) ORIENTAL YUHONG	S b idia	a e ial , dec a i e a e ial , a d	150000000	1,188,856,068.54	805,322,318.70	1,839,470,555.04	188,473,266.93	161,536,603.55
M W O ie al Y h g	C ., L d.	a e g f c c i	Ne l e abli hed			N ig ifica	i fl e ce	
			Ne l e abli hed			N ig ifica	i fl e ce	

Ac i i di al f b idia ie d i g he Re i g Pe i d

A licable N a licable

C a Na e	M de f ac i i di al f b idia ie d i g he Re i g Pe i d	I fl e ce he P d c i , O e a i a d Pe f a ce
Sich a O ie al Y h g B ildi g Ma e ial C ., L d.	Ac i i	N ig ifica i fl e ce
Qi g a B Real E a e I e e C ., L d.	Ne l e abli hed	N ig ifica i fl e ce
Cha gda O ie al Y h g Zg		

Zhejia g O ie al Y h g Wa e f Tech l g C ., L d.	Ne l e abli hed	N ig ifica i fl e ce
Zhejia g O ie al Y h g Tech l g De el e C ., L d.	De egi e ed	N ig ifica i fl e ce
Sha ghai Well ech Ne Ma e ial C ., L d.	Di ed	N ig ifica i fl e ce

I f a i f aj h ldi g c a ie

D i g he e i g e i d, He a O ie al Y h g B ildi g Ma e ial C ., L d., Ha g h O ie al Y h g B ildi g Ma e ial C ., L d., Sha ghai O ie al Y h g Wa e f Tech l g C ., L d., Y e a g O ie al Y h g Wa e f Tech l g C ., L d., Ta g ha O ie al Y h g Wa e f Tech l g C ., L d. ha e eali ed e fi f RMB 234,100,096.44, RMB198,716,781.74, RMB170,810,464.60, RMB170,129,002.38 a d RMB161,536,603.55 e ec i el . The ac i i i a d di al f b idia ie d i g he e i g e i d ha e ' had a ig ifica i ac he d c i , e a i a d e f a ce f he C a .

A licable N A licable

(i) I d a e a d de el e e d

F de ail , lea e efe I. O e ie f he I d Whe e he C a O e a e D i g he Re i g Pe i d i Cha e 3 Ma age e Di c i a d A al i f hi e .

I he f e, he a a e e f e g he i g c a e i a i ca abili ie a d i a i ill c i e g . D i e b i a i ch a ech l gical e cha ge , ce i e e , d c i a age e i e e , he i le e a i f lea d c i a d efi ed a age e , e l a i f e e a i g e h d a d a f a i f b i e del , he ca eg ie f b ildi g a e ial a e ge i g e di e ified a he ali ge be e .

The a lica i ce a i ha e bee e a ded f he h i g c c i i f a c e c c i ch a high- eed ail a , high a , ba ad a d b idge , b a a d ba ail , ai a d a e c e a c facili ie , blic b ildi g c c i , e i f a c e, i d ial a d i i g a eh i g l gi ic a d aff dable h i g, e a i f ld h e , e a i f ba illage , a d ba e e al. Wi h he de el e f c c i de he c ce ch a ba e e al a d ba i a i , a d Bel a d R ad , a d he i d c i f ele a licie i he e e e g field de he backg d f "d ble ca b ", he b ildi g g e d

(i e e

1.B i e De el

C i e i a e a d g ade e ice ha a e ba ed Chi a' la ge a ke , gl bal de el e d i e , a d c e - ie ed, e g he he c e c e i i e e f he ai a e fi g b i e , achie e dee i eg a i f di ec ale a d cha el h gh egi al i eg a ed a age e , i eg a e e i e ce , e g he a ke c e age, c lida e a d i e a ke ha e, ea hile f he de el he a e hi echa i , g all de el a e , e a d a d e g he he e gi ee i g a ke i a g ad al a e ; ake he i i ia i e e a d he field f b ildi g a e ial i ci il e gi ee i g, a d de el e ail b i e i h all eff ; c l i a e a d de el e b i e ec ch a a chi ec al c a i g , b ildi g e ai , a d ech l g , a d H g he g e e e g hile el i g he c e e ce a d ca abili ie f he ai a e fi g b i e . The c a ad ca e g i g gl ball de el e ea a ke , g i he ld' leadi g e e ice ide f b ildi g a e ial i a g ad al a e , a d c i i elf bec i g he al able c a i he gl bal b ildi g a e ial i d .

2. Ri k Ma age e

E abli h i k a age e e i all e ec i h i i g b i e e a i a.

e l a i b i e e a i a d a age e i k , i c ea e i k a a e e a d achie e cie iffic

4. P

P i e S e e

de i f d c i a age e ; i i e he la f d c i ca aci , i e he efficie c l chai e a i , a d i c ea e he adia i a ge f d c a d e ice ; e f a i a i f d c i a d e a i , de el a fac ie , a d ide f ec a ' a egic g al .

5. Tech l gical Re ea ch a d De el e

I c ea e i e e i R&D a d e R&D ch i h f ll eff ake R&D he eal e gi e f he c a ' de el e . B ild a efficie R&D la f a d a e c e a i echa i lead he ech l gical g e f he i d . C i l de el e d c , e ech l gie a d e k a hi , i e he ali a d e f a ce f e i i g d c , a d i a " ee ecifica i ee he a ke de a d f he c a ' a e fi g d c a d he e b i e . Take d c i a i a he leadi g d i e f ' e all i l a i f d c i e i e a lica i ch l g , a d c c i ech l g , a c ea e - ie d c ali .

6. H a Re ce ,

B i le e i g he c ce f " a agi g Y h g b eli e , de ce al e "c ea i g a d hai g f all a e ce a age e , f c a a d a age e echa i , c i l i i e de a e al, ga i a i al a aff c e, a d g ad all de el lea , efficie a d eli e alefl a age e a ' decel e a d e a i eed .

7. Fi a cial Ma age e agee

Refi e

i d e d

dig

9. i a d ge

C e i e ai ai i g high de e , ba e

de el e la a d la i g, a d e e M&A a eg f e a di g d e

ca eg ie a d e ice ", he C a l f ll e gl bal a ke e d , ei e ali

a egic i e e a d M&A i ie a d he ld a i i e i b i e e g a d

achie e he i al all ca i f e ce . The C a c a l eek al e c ea i a d al e

g h i , a d i ed i i d la e ea a ke e a i h gh

i e e a d e ge , hich i i c ea ed he C a ' a ke ha e, c e c e i i e e

a d ai able fi abili .

10. G ee , L -ca b S ai able De el e

The C a i eg a e he c ce f ai able de el e i i a age e a d e a i ,

a d i c a l i i g i ai able de el e a age e c e a d k e .

The C a ca ed a e ie f ai i g i de e ha ce he a a e e f ai able

de el e f he a age e aff a d e l ee , a d c lida e he k f da i . The

C a ide ifie a d de e i e i a ai able de el e i e ai l f fi e

aj a ea , i cl di g " ali a age e , Gee i a i , [redacted] c i , e l ee

de el e , i -Isi c e a i ", hile aki g i c ide a i f he C a b i e e i ai i ed di

c ce f i e al a d e e al akeh lde . The e i e a a e he de el ed i el ia e

e ibili ecific jec a d a e i le e ed i e all ai ii d e heiile i el f

ai able de el

e field a

M a a d P de Tech l g G ill g ade he i eg a ed e a i f he a a d de fac , f c i g R&D, d c i , l , a ke i g, a d e ice. Thi ill f he e g he a d i i e l cali ed i eg a ed e a i , i i e d c i la , a d e a d c leade hi ad a age . We ill f he ei f ce l chai a age

The ef e, if he a ke ice f he e a a e ial e e ie ce aj fl c a i , he c a ' fi abili ld be affec ed.

I de c e i h he i k f a a e ial ice fl c a i , he C a ha e abli hed a a e a d c le e a a e ial c e e e , a d ad a ia e ff- ea c e e a d e c e e a egie ed ce c e e c acc di g d c i a d e a i eed a d i d a ke c di i . The C a ha e abli hed a a egic c e a i e ela i hi i h aj ea a a e ial lie b aki g ad a age f he cale f e a i e e ha i ca b ai he ai a a e ial a a ela i el l ice f a l g i e, a ed ce he d c i c f d c . B acc a el g a i g he a ke e d, he c e e de a e ea abl a a ge he c e e i e a d la f ke a e ial , a d he de a e c e a e efficie l effec i el c l he c h gh ech l gical g e , he ad a age f c llec i g ai a a e ial , i i g ba gai i g e a d cale efficie c . The c a al i e ifie he de el e f al e a i e a a e ial a d he da e f he c e f la e ed ce d c i c . I addi i , he C a ha ad a ced d c i e i e a he leadi g le el i he A ia-Pacific egi , a d he d c i cale a d d c i li e la fi d c a e a a highe le el i he i d . La ge- cale d c i al b i g ab a ed c i i a age e c a d e e e . The C a i al c a l e l i g lea a fac i g i h i a i a he c e, i i g he ech ical le el f ce e i e , e ha ci g he efficie c f d c i li e , i c ea i g d c e f a ce abili , ed ci g e e g c i , a d f he ed ci g d c i c . Mea hile, i de e e he l abili f e ke a a e ial a d f he i i e he c f a a e ial , he c a ' i d ial chai ha bee e e ded e ea a a e ial ch a - e fab ic , f c i al fil , VAE e l i a d VAEP bbe de , a e ha ce he i k e i a ce f i c e e li k a d f he b ild a d dee e he i d a .

4. Ma ke c e i i

A he a e f "la ge i d , all e e i e" e ai , a ke c ce a i i l . A he i d ial a f a i a d g adi g accele a e , e e e i e begi le e age cial ca i al a d fi ed a e i e e i g i g a a fa e ace. A he c e i de el a idl , he C a i faced i h fie ce c e i i i e egi al a ke . I addi i , a he a e fi g a ke i Chi a i e e i e, e aj E ea a d A e ica b ildi g a e ial c a ie a ell a d e ic c a ie eciali i g i a e f a e ial a e aki g e e ce i he a e fi g a ke . The C a i faced i h i k i a ke e a i , d c c e i i e e a d a ke ha e.

I he f e, he C a ill c i e gi e f ll la i ad a age i ech l gical i a i , d c i i a i a d g adi g, e i e al ec i a d a ke de el e , a d c i e e ha ce he C a ' b a d i ac . A he a e i e, he C a ill i e i he d c i a d R&D jec , c i e i i e he d c i ca aci , a d ell le e age he C a ' ad a age i R&D, a fac i g, d c , a lica i ech l g , c ci , e gi ee i g a d ech ical c l i g, h be e ee i g he a ke eed . The ic e i d ial eg la licie ill accele a e he eli i a i f - a da d d c a d da ed ce e a d ech l gie . A he d ea c e de a d g ade, he C a ill c i e gi e f ll la he e g h i ech l g , R&D, c ehe i e d c c e i i e e , b a d, ali , a i ide d c i ca aci a d l i-le el a ke i g. We ill lead a da di e he i d , e ha ce he c ce a i le el, a d f he c lida e he C a ' leadi g i i i he i d .

5. Tech l g hef

Tech l gical i a i i he c e d i e f e e i e g h. A a high- ech e e i e f c i g he b ildi g a e f i d a d e e di g ea a d d ea field ch a ci il b ildi g a e ial , a de , a chi ec al c a i g , e e g - a i g i la i , adhe i e , i e i d , b ildi g e ai , e e e g , - e fab ic , ecial fil , VAE e l i , VAEP bbe de , he C a ha al a a ached i a ce e d c R&D, a d de el ed a e a lica i a d ech l gie ee clie eed . We ha e a e ed he leadi g d c i a d c ci ech l gie i Chi a. A he b ildi g & a e f a e ial i d e l e a d i d ial c e i i i e ifie , he C a ill be faced i h e ial l f i a ech icia , e ech l gie , e d c , a d i f i ge e f i ellec al e igh .

The C a ha c e i h a ic ech ical c fide iali e a d c e di g a age e ea e e e he l f ech icia a d he leakage f c e ech l gie . A he a e i e, he C a i le e i ce i e ea e e ha ce he ie be ee he ech l g a d a age e ea , e ha ce he c he i e e f he ech l g a d a age e ea . I ece ea , he C a ' ech ical ea e ai g a a ead ace.

6. Acc ecei able

A he C a ake e e ce a i ide, he a ke c e age c i e e a d a d he acc i e c i e g . O e a i g i c e i i c ea i g ea b ea , a d acc ecei able g a he a e i e. I he f e, acc ecei able c ld i bad deb , hich c ld affec he C a ' e a i .

I de e e he acc ecei able f i g i bad deb , he C a h ld "j ec

Ma 9,2023	Lec e Hall, B ildi g C, N . 19, Kech a g 9 h S ee , Yi h a g Ec ic a d Tech l gical De el e Z e, Beiji g	Field e ea ch	A e di g i i i	G ai J a , T li g A e , Ba k f C ica i Sch de F d, TEDA Ma life F d, Ga i A e , Mi he g Ca adia Ba k F d, Ha he Ca i al, Mi he g Fi a cial, Te g e F d, Chi a Life A e , S hi e A e Ma age e , Cha g he g F d, Ge e ali Chi a, CICC A e Ma age e , Ha e F d, ICBC C edi S i e F d, Xia gj Ca i al, Chi a F e Ca i al, WT A e Ma age e , D1 Ca i al Pa e , Xia g he g A e Ma age e , CITIC A e Ma age e , Qia he Ca i al, CITIC Sec i ie , O ie Sec i ie , Ne Thi k I e e , Chi a U i e al F d, R i a F d, Well Fa g F d, M ga F d, R h i I e e , E F d , Chi a E e F d,	1. Vi i Chi a A chi ec al Wa e fi g M e a d c a e e hibi i hall , de a di g he de el e hi f b ildi g a e fi g i chi a a d i d ci g he c a ' ai d c a d e a ic e ice . 2. I e ac i e c ica i . I d ci g h he c a adj i elf i he face f fl c a i i he eal e a e i d ; i d ci g he de el e la f he e gi ee i g c c i g ; i d ci g he e gi ee i g cha el a e licie ; i d ci g he de el e f he ci il c c i g ; i d ci g he de el e f he Sa d P de Tech l g G ; i d ci g he c a ' de el e i he field f e e e g ; O e ie i g he	De ail lea e i i h :// .c i f .c .c

Chi a Life A e

N e be 8, 2023	Lec e Hall, B ildi g C, N . 19, Kech a g 9 h S ee , Yi h a g Ec ic a d Tech l gical De el e Z e, Beiji g	Field e ea ch	A e di g i i i	G ai J a , Well Fa g F d, R i a F d, Ba k f C ica i Sch de F d, ICBC C edi S i e F d, Chi a U i e al F d, G hai F a kli , T li g A e , Dajia A e , R h i A e , Chi a E e F d, Deh g Ca i al, B e a F d, Dache g F d, Ne Thi k I e e , CCB F d, H aba I d ial, Pi g A F d, CITIC Self-e a ed, Mi he g Weal h, Fideli F d, CICC A e Ma age e , Te a ek I e e , Ch g a g I e e , R ij A e , H i'a F d, CITIC P F d , Fi Beiji g, Da h i Q a , Zh ga I a ce, Chi a-E e R ib I e e , Xi ai I e e , CMB Fi a cial Ma age e , Xi h a Pe i I a ce, G lde	I d ci g h he c a ill adj i elf i he f e i he face f i d fl c a i ; i d ci g he de el e la f he e gi ee i g c c i g ; i d ci g he e gi ee i g cha el a e a age e a eg ; i d ci g he f e de el e i ie f he ci il c c i g ; a i d c i he c c i f he c a ' l gi ic he c a e ; a i d c i he de el e f he a de b i e eg e ; a i d c i he c c i e ai b i e eg e ; i d ci g h he a chi ec al c a i g e ail b i e adj i elf; a i d c i he c a ' c ad a age ; a i d c i he ea e deal i h acc ecei able; a i d c i e ea a ke e a i .	De ail lea e i i h :// .c i f ic

				Eagle F d, G ee F d, F li I e e , G lia F d, CITIC C c i I e e , C e ie , Ch g P i a e E i , H gde F d, Ha he Ca i al, B ale , CITIC A e Ma age e , Taika g A e , He e F d, MZ A e Ma age e , Xi ghe F d, Re ia A e , Ne be ge Be a F d, H a ai Sec i ie I e e De a e		

D i g he e i g e i d, he c a c i l i ed i c a e g e a ce c e, i ed i e al a age e a d a da di ed e a i i ic acc da ce i h he e i e e f he , he , he , he a d he ele a la a d eg la i f he CSRC a d he She he S ck E cha ge, a d he g e a ce c e f he c a a i c lia ce i h he a i e d c e he g e a ce f li ed c a ie i ed b he CSRC, c i e i e he c a e g e a ce e a d e ha ce i k- e e i ca aci afeg a d he i e e f he c a a d all ha eh lde .

The c a ' g e a ce c e i i c lia ce i h he eg la d c e i ed b he CSRC he g e a ce f li ed c a ie , a d he c a ' e a i a d a age e a e ca ied i ic acc da ce i h he e i e e f each e .

1. F la i a d C le i f S e

The c a ic l c lie i h he C a La , he Sec i ie La a d he la a d eg la i , de a e al eg la i a d ele a eg la i i ed b he CSRC a d he She he S ck E cha ge, a d f la e , e i e a d i e he c a e g e a ce e eg la e he e a i f he c a . D i g he e i g e i d, he C a f la ed, e i ed a d i ed he c a e g e a ce e a d a da di ed he e a i f he c a i cl di g he he A icle f A cia i , R le f P ced e f he Ge e al Mee i g f Sha eh lde , R le f P ced e f he B a d f Di ec , S e f A al Re f I de e de Di ec , a d he Ma age e S e f C di F e .

2. Sha eh lde a d Sha eh lde ' Mee i g

The c a eg la e he c d c f ha eh lde ic l i acc da ce i h he C de f C a e G e a ce f Li ed C a ie , he R le G e i g he Li i g f S ck She he S ck E cha ge a d he A icle f A cia i f he c a . The ha eh lde f he c a e e ci e hei igh a ha eh lde h gh he ge e al ee i g f ha eh lde , a d di ec i e e i i he e a i a d deci i - aki g f he c a be d he ge e al ee i g f ha eh lde a d he B a d f Di ec ha cc ed. D i g he e i g e i d, he c a held a al f h ee ha eh lde ' ee i g , he c e i g a d h ldi g ced e , he alifica i f he a e dee , he i g ced e , he i g e l a d he c e f he e l i ee i c lia ce i h he ele a i i f he la a d eg la i , he A icle f A cia i a d he R le f P ced e f Sha eh lde ' Mee i g f he c a .

3. Di ec a d B a d f Di ec

The 8 h e i f he B a d f Di ec f he c a ha 12 di ec , i cl di g 4 i de e de di ec . The elec i ced e f di ec , he be f di ec a d he c i i f he B a d f Di ec f he c a a e i c lia ce i h he e i e e f la a d eg la i , a d he di ec e f hei d ie dilige l a d c cie i l afeg a d he legi i a e igh a d i e e f he c a a d all ha eh lde . The i de e de di ec a e able e f hei k d ie i de e de l i ic acc da ce i h he A icle f A cia i a d he I de e de Di ec ' S e , a d e e i de e de i i a e cha he e f he c a ' f d ai i g, ha e i ce i e, e l ee ck e hi la , cc i g he c a ' f d b c lli g ha eh lde a d he ela ed a ie , e e al g a a ee , e-elec i f he b a d f di ec , a i e f e i a age e a d i e al a di chief, ela ed a ac i , c e i g he ee i g f I de e de Di ec c d c e -a e e ie f e i a ed i e ela ed a ac i i 2024, f ll le e agi g he le f i de e de di ec , e e he a da di ed e a i f he c a . D i g he e i g e i d, he c a held a al f 14 ee i g f he B a d f Di ec , he c e i g a d h ldi g ced e f he ee i g , he alifica i f he a e dee , he i g ced e f he ee i g , he i g e l a d he c e f he e l i ee i c lia ce i h he la a d eg la i , he A icle f A cia i a d he R le f P ced e f he B a d f Di ec f he c a . The B a d f Di ec ha e abli hed f ecial c i ee f a di , e e a i a d e al a i , i a i , a d a eg , a d ha e abli hed a d i ed he le f ced e i h clea di i i f k a g he c i ee ide cie ific a d fe i al i i f he b a d' deci i - aki g a d e e effec i e e i i f he a age e b he b a d.

4. S e i a d B a d f S e i

The 8 h e i f he S e i B a d f he C a ha h ee e i , i cl di g e e l ee e e e a i e e i . The elec i ced e , be a d c i i f he S e i B a d a e i c lia ce i h he ele a la a d eg la i . The c a ' e i a e d he e i ee i g a e i ed, e f hei d ie c cie i l , e i e a d e e i i a e ial a e , affilia ed a ac i a d fi a cial i i f he c a , a d afeg a d he legi i a e igh a d i e e f he c a a d i ha eh lde . D i g he e i g e i d, he c a held a al f eigh ee i g f he S e i B a d, he c e i g a d h ldi g ced e f he ee i g , he alifica i f he e a e di g he ee i g , he i g ced e f he ee i g , he i g e l a d he c e f he e l i e e i c lia ce i h he la a d eg la i , he A icle f A cia i a d he R le f P ced e f he S e i B a d f he c a .

5. C lli g Sha eh lde a d Li ed C a ie

Sha eh lde f he c a hall abide b he C de f C a e G e a ce f Li ed C a ie , She he S ck E cha ge Self-Reg la G ideli e f Li ed C a ie N . 1 - S a da d e a i f li ed c a ie he ai b a d a d a icle f i c a i eg la e hei beha i . he c a ai ai i de e de ce f he c lli g ha eh lde a d he ac al c lle i e f e el, a e , fi a ce, i i i a d b i e , a d he B a d f Di ec , S e i B a d a d he i e al b die f he c a e a e i de e de l , a d he c a ha i de e de a d c le e i de e de e a i .

6. O e f a ce E al a i a d I ce i e a d Re ai Mecha i

The c a i c i ed e abli hi g a d i i g fai a d a a e e f a ce e al a i a da d a d i ce i e a d e ai echa i f di ec , e i a d a age . The e e a i ackage f he c a ' e i e ec i e a e ed b he Re e a i a d E al a i C i ee f he B a d f Di ec a d c ide ed a d decided b he B a d f Di ec . The a i e f e i e ec i e i e , a a e a d i c lia ce i h he la a d eg la i .

7. S akeh lde , E i e P ec i a d C a S cial Re ibili

The c a f ll e ec a d afeg a d he legi i a e igh a d i e e f akeh lde (c edi , e l ee , c e , lie , c i ie , e c.), a ache i a ce he c a ' cial e ibili ie , i e achie e a c di a ed bala ce be ee he i e e f ha eh lde , e l ee , cie a d he a ie , a d ac i el c e a e j i l e he ai able a d heal h de el e f he c a .

I addi i , he c a ac i el f lfill i cial e ibili ie , ake i b i e field a a ke a ea f blic elfa e , a d gi e back he cie i e f ed ca i , e i e al ec i , c l al i , a d cial ca e. Ac i el ad ca e a d e all a ici a e i blic elfa e a d cha i , i h ac ical e ch a h gh i f a e f k ledge i c i ie , blic elfa e jec ega di g ai e a ce f h i g leakage a d ele a ac i i ie , he c a ake e e eff c ib e he c c i f a ha i li i g e i e .

8. I f ai Di cl e a d T a a e c

Af e he li i g f he c a , i acc da ce i h he ele a eg la i i ed b CSRC a d She he S ck E cha ge, he c a ha f la ed a d i ed he

The c a ha de ig a ed he Sec e a f he B a d f Di ec be e ible f i f a i di cl e, a da di ed he i e al ced e f he a i i f a e ial i f a i , ade clea i i he acc abili f a e ial e i he di cl e f a al e , a d effec i el f lfilled i i f a i di cl e bliga i . The c a ha de ig a ed , a d J cha I f a i eb i e a he de ig a ed i f a i di cl e edia ake e, acc a e, c le e, i el a d fai di cl e f i i f a i e e ha all ha eh lde ha e fai acce he ele a i f a i f he c a . I he ea i e, he c a a ache g ea i a ce he a age e f i e ela i , a d ha e ha ced effec i e c ica i i h he i e b gi i g e f a ce e e a i h gh li e e i a , h i g i e e da , i e ac i e Q&A , a d e i g i e h li e . B c cie i l li e i g he i i a d gge i f he i e , he c a achie ed a be ig i e ac i i h he i e . B i c ea i g he a a e c f a age e , he c a ac icall ec ed he be efi f he i e .

I a , he ac al i a i f c a e g e a ce d e diffe f he e i e e f he a d he ele a eg la i f he CSRC. The c a ill c i e e g he c a e g e a ce, e abli h a l g- e echa i f c a e g e a ce, be e i e he c ci f he i e al c l e , e g he he i le e a i , a d la a lid f da i f he c a ' ai able, heal h a d ead de el e .

Whe he he e a e a e ial diffe e ce be ee he ac al a e f c a e g e a ce a d he a i ed c e i ed b he CSRC he g e a ce f li ed c a ie

Ye N

The ac al a f c a e g e a ce d e diffe a e iall f he a i e d c e i ed b he CSRC he g e a ce f li ed c a ie .

The c lli g ha eh lde f he c a i a a al e . The c a ai ai i de e de ce f he c lli g ha eh lde a d he be eficial e i e f e el, a e , fi a ce, i i i a d b i e , a d ha i de e de a d c le e b i e a d i de e de e a i ca abili .

1. P e

The c a ha i de e de a d c le e a e , d c i e , a ilia d c i e a d i g facili ie , a d legall a d ha he igh e la , la d, e i e , a ell a ade a k , - a e ed ech l gie a d he a e ela ed d c i a d e a i . The c a ha c le e a d legal e e hi a d ac al e i f i a e . The e a e legal di e e ial di e . The c a ha ided g a a ee f ha eh lde , he be eficial e a d he e e i e c lled b he i h i a e , i e e e a i . The e a e a e f d bei g illegall cc ied b ha eh lde , he be eficial e a d he e e i e c lled b he he de i e f he c a ' i e e .

2. Pe el

The c a ha e abli hed a i de e de a d c le e e f e l e , a i e a d di i al, file a d ala a age e . I al ig ed lab c ac i h all e l ee , hich a e c le el i de e de f he c lli g ha eh lde i e f lab , e el a d ala . The e i e ec i e ch a c a e ide , ice e ide , head f fi a ce, ec e a f he B a d f Di ec a e all e e a ed b he c a a d d h ld a i i a c lli g ha eh lde a d affilia ed c a ie .

The di ec , e i a d e i e ec i e a e elec ed b he ge e al ee i g f ha eh lde a d he B a d f Di ec h gh legal ced e i ic acc da ce i h he i i f he a d he f he c a . The e i e ec i e a e a i ed b he B a d f Di ec , a d he e i ca e f c lli g ha eh lde i e fe i g i h he deci i f he ge e al ee i g f ha eh lde a d he B a d f Di ec ega di g he a i e a d e al f e el.

3. Fi a ce

The c a ha a i de e de fi a cial acc i g de a e i h f ll- i e fi a cial e el, a d he c a ha a c le e a d i de e de fi a cial acc i g e . I ha a e a a e ba k acc a d a i de e de ba k acc be , a d he e i ha i g f ba k acc i h he c lli g ha eh lde . The c a a a e i de e de l i acc da ce i h he la , a d he a a e a e de e i ed ba ed he i i f he la a d eg la i a a i a d he ele a efe e ial licie a ed b he c . The e a e ca e f c lli g ha eh lde i e fe i g i h fi a cial deci i , a ia i g he c a ' f d a d i e fe i g i h he e f he c a ' f d , a d he e a e g a a ee ided f ha eh lde ' i a d hei ela ed a ie .

4. I i i

The c a ha i de e de d c i a d e a i a d ffice , a d he e i i ed e a i c -l ca i i h he c lli g ha eh lde a d he ela ed a ie . The c a ha e abli hed a effec i e a d d c a e g e a ce c e a d ga i a i al c e i acc da ce i h he la , a d he e i i i al i - i h he c lli g ha eh lde a d he e e i e de i c l, i he e a i e fe e ce b c lli g ha eh lde a d he e e i e de i c l i he e abli h e f he c a ' i i i , a d i ha a i de e de a d d a age e c e a d b i e e a i e .

5. B i e

The c a i c e l a e e ice ide f c c i a d b ildi g a e ial i h he a e f b i e a he c e, a d he di e ified b i e e a e e i ch a ci il c c i a e ial , a de , b ildi g c a i g , e e g c e a i a d i la i a e ial , adhe i e , i e i d , c c i e a i , e , ecial fil , l i . The c a ha i de e de a d c lee e f e a i a d ale , ech l g R&D, fi a cial acc i g, lab a d e el, c e e f a a e ial , d c i a d c ci , e gi ee i g a age e , a d ali a d afe a age e . I al ha i de e de d c i a d e a i i e a d a c lee e f d c i , l a d a ke i g, bei g a ke - ie ed a d ca able f e a i g i de e de l .

The c a d e el c lli g ha eh lde a he ela ed a ie f i b i e , a d he e i c e i i fai affilia ed a ac i i h c lli g ha eh lde , he de fac c lle a d he e e i e de hei c l, d e c lli g ha eh lde e i c lli g i i di ec l i di ec l i e fe e i h he deci i - aki g a d d c i a d e a i f he c a .

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Mee i g	Ca eg	I e ' Pa ici a i Ra i	Mee i g Da e	Re ealed Da e	Re l i

A al Sha eh lde Mee i g 2022	A al Sha eh lde Mee i g	41.26%	Ma 5 h, 2023	Ma 6 h, 2023	

1 E a di a Sha eh lde ' Mee i g 2023	E a di a Sha eh lde ' Mee i g	41.03%	J l 5 h, 2023	J l 6 h, 2023	C ide ed a d a ed: 1. ; 2. .

2 d E a di a Sha eh lde ' Mee i g 2023	E a di a Sha eh lde ' Mee i g	40.29%	Se e be 25 h, 2023	Se e be 26 h, 2023	C ide ed a d a ed: 1. ; 2. ; 3. ; 4. f

					; 5. ; 6. ; 7.

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Na e	Ti le	W ki g a	Ge de	Age	S a i g Da e f Te e	E di g Da e f Te e	S a i g be f ha e held i hi e i d	Sha e added i hi e i d	Sha e ed ce d i hi e i d	O he cha ge f ha e	E di g be f ha e held i hi e i d	Rea f i c ea e dec ea e i ha e
Li Weig	Male	E l ed	Di ec , Chai a f he B a d	59	Oc be 12 h,2 006	Se e be 15 h, 2025	571,33 2,887	0	0	0	571,33 2,887	-
X Li i	Male	E l ed	Di ec , Vice Chai a f he B a d	58	Oc be 12 h,2 006	Se e be 15 h, 2025	72,269 ,250	0	0	0	72,269 ,250	-
Xia g Ji i g	Male	E l ed	Di ec	60	Oc be 12 h,2 006	Se e be 15 h, 2025	22,169 ,323	0	0	0	22,169 ,323	-
Zha g Zhi i g	Fe al e	E l ed	Di ec	53	Ma 26 h, 2016	Se e be 15 h, 2025	986,96 3	0	0	0	986,96 3	-

Cai Sha	Fe al e	E l ed	I de e de Di ec	59	Se e be 14 h, 2020	Se e be 15 h, 2025	0	0	0	0	0	-
H a g Qi gli	Male	E l ed	I de e de Di ec	58	J l 29 h, 2019	Se e be 15 h, 2025	0	0	0	0	0	-
Che G a g ji	Male	E l ed	I de e de Di ec	59	J l 29 h, 2019	Se e be 15 h, 2025	0	0	0	0	0	-
Zh D g i g	Male	E l ed	I de e de Di ec	69	Se e be 16 h, 2022	Se e be 15 h, 2025	132,304	0	0	0	132,304	-
Wa g Ji	Fe al e	E l ed	S e i	38	J l 29 h, 2019	Se e be 15 h, 2025	1,000	0	0	0	1,000	-
Wa g Ji	Fe al e	E l ed	Chai a f he S e i B a d	38	Se e be 16 h, 2022	Se e be 15 h, 2025	0	0	0	0	0	-
Z Me gl a	Fe al e	E l ed	S e i	29	J l 29 h, 2019	Se e be 15 h, 2025	0	0	0	0	0	-
Ya Jialei	Fe al e	E l ed	E l ee S e i	40	J l 29 h, 2022	Se e be 15 h, 2025	300	0	0	0	300	-

Wa g We i g	Fe al e	E l ed	Vice P e id e	51	Ma ch 13 h, 2013	Se e be 15 h, 2025	837,483	0	0	0	837,483	-
X Wei	Fe al e	E l ed	CFO	44	Se e be 25 h, 2015	Se e be 15 h, 2025	842,644	0	0	0	842,644	-
Zha g Bei	Fe al e	E l ed	Vice P e id e , Sec e a f he B a d	44	Ja a 11 h, 2019	Se e be 15 h, 2025	237,500	0	0	0	237,500	-
T al	--	--	--	--	--	--	672,279,378	0	201,000	0	672,078,378	--

D i g he e i g e i d, i he e a e ig a i f di ec a d e i a d di i al f e i a age e d i g hei e f ffice?

Ye N

Pe el Cha ge: Di ec , S e i , Se i E ec i e

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Thi a i ab he ed ca i al backg d, aj ki g e e ie ce, a d aj d ie f e e di ec , e i , a d e i e ec i e :

(1) Di ec ' P file a d W ki g E e ie ce

The 8 h B a d f Di ec e 12 di ec . The a e Li Weig , X Li i , Xia g Ji i g, Zha g Zhi i g, Zha g Yi g, Zha g H g a , Ya g Ha che g, Wa g Xia ia, Cai Zha j , Che G a gji , H a g Qi gli , Zh D g i g, he ei Cai Zha j , Che G a gji , H a g Qi gli , a d Zh D g i g a e i de e de di ec .

(2) Di ec P file:

M . Li Weig , a Chi e e a i al b i 1965, g ad a ed f H a Ag ic l al U i e i i h a Bachel ' Deg ee. He ha e a e e ide ce a ide Chi a' ai la d. He j i ed Cha g ha C V ca i al a d Tech ical Sch l i 1989 a d H a U i e i f Ec ic a d Ma age e i 1992 a a eache . F 1993 1995, he ked f he B ea f S a i ic f H a P i ce. I 1995, he f ded he Cha g ha Cha gh g B ildi g Wa e f E gi ee i g C ., L d. Li ha bee O ie al Y h g' chai a f he b a d a d he ai f de f he c a i ce 1998. He h ld a c c e f he chai a f he b a d i Beiji g Ge E i E gi ee i g a d Tech l g I c., he e ec i e di ec f She he Kei Ha ia g I d ial C ., L d., a d he e ec i e di ec a d a age f Beiji g Cha g a g Ji g a Tech l g C ., L d. I J l 2003, he a h ed a e f Beiji g' T Te E e e e , Beiji g M del W ke i 2005, T Te M I fl e ial Pe le f Zh gg a c i 2012, e f he M Re ec ed E e e e i N e be 2017. He a al he li f he 2019, 2020 T 100 CEO f Chi a a d a a ed E & Y g' W ld E e e e f he Yea i 2023. He i he e ide f Chi a Na i al B ildi g Wa e f A cia i a d a ice e ide f he Chi a B ildi g Ma e ial Fede a i .

M . X Li i , a Chi e e a i al b i 1966. He g ad a ed f Peki g U i e i i h a Bachel ' Deg ee. He ha e a e e ide ce a ide Chi a' ai la d. X , e f he ai f de f O ie al Y h g, ha cce i el e ed a he de ge e al a age , e ec i e ice ge e al a age a d ice-chai a f he b a d i O ie al Y h g. He i he ice-chai a f he B a d f Di ec . X a a di ec f Beiji g Ge E i E gi ee i g a d Tech l g I c. f 2002 2009 a d ha bee a e ec i e di ec f C a C l e & Media C ., L d. i ce 2011.

M . Xia g Ji i g, a Chi e e a i al b i 1964. He g ad a ed f Ch g i g U i e i i h a Bachel ' Deg ee. He ha e a e e ide ce a ide Chi a' ai la d. Xia g, f 1988 1998, ked i H a Pha ace ical Fac e i g a a ec e a f he Pe el De a e , de di ec f he B i e Ad i i a i De a e , de ge e al a age f he S l a d Ma ke i g C a a d he a age f he I a d E De a e . He a ce h ed i h he i le f "E celle Ma age f Self- e a ed I a d E E e i e i Cha g ha". F 1998 2001, Xia g e ed a he ge e al a age f H a O ie al Y h g A i-c i , I la i , a d Wa e f E gi ee i g C ., L d. I 2001, Xia g j i ed he O ie al Y h g Wa e f Tech l g C ., L d. a he e ec i e de ge e al a age , a agi g di ec , a d di ec cce i el . He i e f he di ec f he c a , al e i g a he e ide f he c a O e ea S a egic De el e G

M . Zha g Zhi i g, a Chi e e a i al b i 1971, i a i e i g ad a e. She ha e a e e ide ce ide Chi a' ai la d. F 1992 2001, he e ed cce i el a a e be a d ec e a f he CPC Y h Leag e C i ee f Beiji g A kela Wa e f E gi ee i g C ., L d. F 2001 2006, Zha g e ed cce i el a he ale a age a d he head f he Tech l g P i De a e f Beiji g Ca li le Wa e fi g Ma e ial C ., L d. She j i ed O ie al Y h g i A g 2006 a d cce i el e ed a he egi al a age f he Di ib Ma age e De a e , de a e a age a d ice e ide . Zha g i he e ide a d e f he di ec f he c a a d e e c c e l a he e ide f O ie al Y h g Ci il B ildi g Ma e ial G a ell a he a ke i g di ec a d di ec f he Ma ke i g Tech l g C i ee f he c a .

M . Zha g Yi g, a Chi e e a i al b i 1971, h ld a Bachel ' Deg ee i E gi ee i g f Ea Chi a U i e i f Scie ce a d Tech l g a d a Ma e ' Deg ee i Fi a ce f Re i U i e i f Chi a. She i a Ce ified P blic Acc a , a Ce ified A e Val e , a d a Ce ified Ta Age i Chi a. She ha e a e e ide ce a ide Chi a' ai la d. F 1993 2008, he ked i Ji gd Tia h a Ce ified P blic Acc a (e a ed a G a Th Ce ified P blic Acc a), cce i el e i g a he jec a age a d de a e a age . F 2008 2009 he e ed a he a di a age f Rea da Ce ified P blic Acc a LLP. Zha g j i ed O ie al Y h g a CFO, di ec , a d e ec i e ice e ide . She i he di ec a d ice e ide f he c a a d a e i f Beiji g Zh gg a c Ba k C ., L d.

M . Zha g H g a , a Chi e e a i al b i 1977, g ad a ed i h a Ma e ' Deg ee f Tia ji U i e i . He ha e a e e ide ce a ide Chi a' ai la d. F 1998 2004, He ked i he Ca i al B a ch f Ta g ha Ce a ic G C ., L d. He j i ed O ie al Y h g i A g 2004, cce i el e i g a he de a age f he Fi a ce De a e , he a age f he Sec i ie De a e i h a c c e f he e e e a i e f ec i ie affai , a d he ec e a f he b a d. Zha g i he ice e ide a d a di ec f O ie al Y h g. He i al he E ec i e Di ec f N he Di ic f E gi ee i g a d B ildi g Ma e ial G a ell a he chai a f he b a d i H g he g Ne E e g C ., L d.

M . Ya g Ha che g, a Chi e e a i al b i 1973, g ad a ed f H a U i e i , aj i g i ci il e gi ee i g a d c c i . He ha e a e e ide ce a ide Chi a' ai la d. He j i ed O ie al Y h g i 1998, cce i el e i g a he a age a d de ge e al a age f he E gi ee i g De a e . Ya g i al i cha ge f O ie al Y h g' Regi al I eg a i C a i S he Chi a a d e e a he e ide f he Ma fac i g G f he c a .

M . Wa g Xia ia, a Chi e e a i al b i 1976, g ad a ed f Na ji g U i e i i h a

Bache Deg ee a . Sh ha e e e ide ce a ide Chi a' ai la d. F 2007 009, ked a a la e a ji g Ji gkai La Fi . She j i ed O ie al Y h g i Ma ch 09, cce i el e i g a he a age f he Ri k S e i i De a e , e ec i e de ec f he Legal Affai Ce e . Wa g i he di ec a d ice e ide f he c a a d c c e l e e a he di ec f Ri k Ma age e Ce e a d a ell a he e ide f C c i Ma e ial CG f he c a . E G ! I G

M . Cai Zha , a Chi e e a i al b i 1965, g ad a ed f Xi 'a U i e i f A chi ec e a d Tech l g i h a Bachel ' Deg ee i E gi ee i g. She i a fe -le el e i e gi ee a d a a i al fi -cla egi e ed a chi ec . She ha e a e e ide ce ide Chi a' ai la d. Cai a a a i a e gi ee f he Ce al Re ea ch I i e f B ildi g a d C c i f 1988 1994; a e gi ee a d a e i e gi ee f Chi a Ji g e E gi ee i g C ., L d. f 1994 2001; a chief a chi ec f Beiji g Ji g e A chi ec al De ig I i e f 2001 2004; he de chief a chi ec f he De ig I i e f Chi a Ji g e E gi ee i g C ., L d. N Cai i he chief a chi ec i he De ig I i e f Chi a Ji g e E gi ee i g C ., L d.; he de chief e gi ee f he Ce al Re ea ch I i e f B ildi g a d C c i ; a e be f he E e C i ee f he Na i al E gi ee i g C c i S a da di a i a d De ig ; he de ec e a -ge e al f he Tech ical C i ee A chi ec al De ig f S a da di a i Ad i i a i f he Mi i f H i g a d U ba - R al De el e ; he ec e a -ge e al f he ech l gical b a ch a d he de di ec f he Me al R fi g E e C i ee f Chi a A cia i f B ildi g Wa e f; he e ec i e c cil f he I d ial B ildi g B a ch f he A chi ec al S cie f Chi a; a e be f he Regi e ed A chi ec B a ch f A chi ec al S cie f Chi a; he g e e ec i e di ec a d a e be f he e e c i ee f he Chi a S eel C c i S cie ; a a di g e be f he S a da di a i W ki g C i ee f he Chi a E gi ee i g a d C li g A cia i , a I de e de Di ec f Jia g Ca l B ildi g Ma e ial C ., L d a d D ei U i G C ., L d.

M . H a g Qi gli , a Chi e e a i al b i 1966, g ad a ed f Vic ia U i e i S i e la d i h a a e deg ee i B i e Ad i i a i . He i a Se i Ec i , Ce ified P ac i i g Acc a , Ce ified P blic Val e , Ce ified E e i e Ri k Ma age a d i e a id al acc . He ha e a e ide ce a i Chi a' ai la d. He e ed a he chief i cle k a d de di ec f A di De a e f H a P i f 1992

Ce ified P blic Acc a (S ecial O di a Pa e hi) f 2012 2013; N H a g i he e ec i e a e a d chief a e f CAC CPA Li i ed Liabili Pa e hi . He al al e e a he ide di ec f S a e- ed A e S e i i a d Ad i i ai C i i f he S a e C cil f PRC, di ec f The Chi e e I i e f Ce ified P blic Acc a (CICPA) a d Beiji g I i e f Ce ified P blic Acc a , a d i de e de di ec f Beiji g AVIC Tech l g C ., L d.

M . Che G a gji , a Chi e e a i al b i 1965, g ad a ed f Tia ji U i e i i h a D c al Deg ee i Che ical E gi ee i g. He ha e a e e ide ce a ide Chi a' ai la d. F 1995 1999, Che e ed a a cia e fe a d Ma e ' e i i Chi a U i e i f Pe le - Beiji g. He ha bee a fe a d d c al e i f Chi a U i e i f Pe le - Beiji g i ce 2000.

M . Zh D g i g, b i 1955, fe -le el e i e gi ee , g ad a e, Chi e e a i ali , i h e a e e ea e ide ce. F 1982 2015, he e ed cce i el a a i a e gi ee , di ec , a i a he ge e al a age , de ge e al a age a d ge e al a age f Chi a C c i Wa e f Ma e ial C a (e a ed a Chi a Che ical B ildi g Ma e ial C a a d Chi a Na i al B ildi g Ma e ial Wa e f Ma e ial C a); i ce 1998, he cce i el e ed a Chi a C c i Wa e f Ma e ial C a Vice Chai a , E ec i e Vice Chai a , Sec e a -Ge e al, a d Chai a f he A cia i ; Di ec f Chi a Fibe gla C ., L d. f 1999 2002; Me be f he E e C i ee f he Mi i f H i g a d U ba -R al De el e , di ec f he edi ial b a d f "Chi a B ildi g Wa e f" aga i e, a i al Di ec f he B ildi g Wa e f Ma e ial S b-Biddi g C i ee, a i e a i al e be f he A e ica R fi g A cia i ; e ed a a i de e de di ec f She he Zh ba Tech l g C ., L d., a i de e de di ec f Jia g Kail B ildi g Ma e ial C ., L d., a i de e de di ec f Beiji g O ie al Y h g Wa e f Tech l g C ., L d., I de e de di ec f Ke h Wa e f Tech l g C ., L d.; c e Sec e a -Ge e al f Chi a B ildi g Wa e f A cia i a d c c e l i de e de di ec f Jia g Ca l B ildi g Ma e ial C ., L d.

2. S e i 'P file a d W ki g E e ie ce

The 8 h B a d f S e i e h ee e i . The a e Wa g Ji g Z Me gla a d Ya Jialei, hile Ya Jialei i he e l ee e i . Thei file a d ki g e e ie ce:

M . Wa g Ji g, a Chi e e a i al b i 1986, h ld a Ma e ' Deg ee. She ha e a e e ide ce a ide Chi a' ai la d. She j i ed O ie al Y h g i 2014 a he di ec f ec i ie affai f he Sec i ie De a e a d e e a he a age f he Sec i ie

P i Sha eh ldi g C a ie

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C c e P i O he C a ie

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Na e	O he I - e ice C a Na e	O he I - e ice C a Ti le	S a i g Da e f Te e	E di g Da e f Te e	Wi h Wi h Sala
Li Weig	Beiji g Ge E i E gi ee i g & Tech l g , I c.	Chai a f he B a d	Dece be 1, 2012	Ja a 17, 2025	Ye
Li Weig	She he Kei Ha ia g I d ial C ., L d.	E ec i e Di ec	Se e be 27, 2016		N
Li Weig	Beiji g Cha g a g Ji g a Tech l g C ., L d.	E ec i e Di ec , Ma age	A il 10, 2017		N
Li Weig	Chi a Na i al B ildi g Wa e f A cia i	P e ide	Dece be 14, 2015	Dece be 6, 2025	N
Li Weig	Chi a Na i al B ildi g Wa e f A cia i	Vice P e ide	Oc be 23, 2020	Oc be 22, 2025	N
X Li i	C a C l e & Media C ., L d.	E ec i e Di ec	J l 19, 2011		N
Zha g Yi g	Beiji g Zh gg a c Ba k C ., L d.	S e i	Ma 10, 2017	Oc be 31, 2026	N

Cai Zha	Ce al Re ea ch I i e f B ildi g a d C c i C .,L d MCC G	Chief E e	Dece be 1, 2018	Dece be 31, 2024	Ye
Cai Zha	E e C i ee f he Na i al E gi ee i g C c i S a da di a i a d De ig	Me be f he C i ee	Ma ch 1, 2011		N
Cai Zha	E e C i ee f Chi a C c i Me al S c e A cia i	Me be f he E e C i ee	Dece be 6, 2012		N
Cai Zha	E e C i ee f Chi aB ildi g Wa e fi g A cia i	De Di ec f he E e C i ee	Ma 30, 2018	Se e be 30, 2026	N
Cai Zha	I d ial B ildi g B a ch f he A chi ec al S cie f Chi a	E ec i e Di ec	A g 1, 2013		N
Cai Zha	Chi a S eel C c i S cie	G e E ec i e Di ec	Oc be 1, 2019	Dece be 31, 2024	N

Cai Zha	Jia g Ca l C c i Ma e ial Li i ed Liabili C a	I de e de Di ec	Dece be 28, 2023	Dece be 27, 2026	Ye
Cai Zha	D ei J i G Liabili C a	I de e de Di ec	Ja a 24,2024	Ja a 23,2027	Ye
H a g Qi gli	S a e- ed A e S e i i a d Ad i i a i C i i f Pe le' G e e f Beiji g M ici ali	E ec i e Pa e	N e be 1, 2013		Ye
H a g Qi gli	S a e- ed A e S e i i a d Ad i i a i C i i f Pe le' G e e f Beiji g M ici ali	Lead Pa e	Dece be 9, 2021		Ye
H a g Qi gli	S a e- ed A e S e i i a d Ad i i a i C i i f Pe le' G e e f Beiji g M ici ali	E e al Di ec	Ma ch 1, 2015		Ye

H a g Qi gli	Beiji g I i e f Ce ified P blic Acc a	Di ec	J l 30, 2011		N
H a g Qi gli	Beiji g Zh gha g Kedia Mea e e & C l Tech l g C ., L d.	I de e de Di ec	Ja a 22, 2022		Ye
H a g Qi gli	Beiji g I i e f Ce ified P blic Acc a	Di ec	Dece be 5,2023		N
Zh D g i g	Chi a Wa e f A cia i	Di ec f he C i ee	Dece be 7, 2015		Ye
Zh D g i g	Jia g Ca l C c i Ma e ial Li i ed Liabili C a	I de e de Di ec	A g 3,2020	Dece be 7, 2026	Ye
De c i i f e l e i he i	N/A				

P i h e i he a h ee ea b ec i ie eg la he c e a d g i g di ec d i g he e i g e i d, e i , a d e i a age f O ie al Y h g

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The deci i - aki g ce , ba i f de e i a i a d ac al e e a i f he a e f di ec , e i a d e i e ec i e

Deci i - aki g ce : The Re e a i a d E al a i C i ee f he B a d f Di ec die a d f la e he e e a i licie a d la f he di ec , e i a d e i e ec i e f he c a . The e e a i f di ec a d e i hall be i le e ed afe c ide a i a d a al b he ge e al ee i g f ha eh lde ; he e e a i f e i e ec i e hall be i le e ed afe c ide a i a d a al b he B a d f Di ec .

Ba i f de e i a i : The e e a i f di ec a d e i i de e i ed i acc da ce i h he a da d f hei i i i he c a ; he all a ce f i de e de di ec i RMB100,000/ ea bef e a , hich i aid a all i ca h a a l , a d he a el e e e a d ffice e e e i c ed i he e f a ce f hei d ie a e b e b he c a ; he e e a i f e i e ec i e i de e i ed c ehe i el i acc da ce i h he d ie e f ed b each f he a d he ea -e d a ai al.

Ac al a e a : De ail f he ac al e e a i aid he di ec , e i a d e i e ec i e d i g he e i g e i d a e e i he able bel .

De ail f he ac al e e a i aid di ec , e i a d e i e ec i e d i g he e i g e i d a e e i he able bel .

U i : RMB 10,000

Na e	Ge de	Age	Ti le	E l e	T al Pa e Bef e Ta	Whe he Paid b Rela ed-a ie
Li Weig	Male	59	Chai a f he B a d	E l ed	85	Ye
X Li i	Male	58	Vice Chai a f he B a d	E l ed	54	N
Xia g Ji i g	Male	60	Di ec	E l ed	200	N
Zha g Zhi i g	Fe ale	53	Di ec a d P e ide	E l ed	260	N
Zha g Yi g	Fe ale	53	Di ec a d Vice P e ide	E l ed	200	N
Zha g H g a	Male	47	Di ec a d Vice P e ide	E l ed	170	N
Ya g Ha che g	Male	51	Di ec	E l ed	200	N

Wa g Xia ia	Fe ale	48	Di ec , Vice P e ide	E l ed	120	N
Cai Zha	Fe ale	59	I de e de Di ec	E l ed	10	N
Che G a gji	Male	59	I de e de Di ec	E l ed	10	N
H a g Qi gli	Male	58	I de e de Di ec	E l ed	10	N
Zh D g i g	Male	69	I de e de Di ec	E l ed	10	N
Wa g Ji g	Fe ale	38	Chai a f he S e i B a d	E l ed	50.88	N
Z Me gla	Fe ale	29	S e i	E l ed	27	N
Ya Jialei	Fe ale	40	E l ee S e i	E l ed	22	N
Wa g We i g	Fe ale	51	Vice P e ide	E l ed	150	N
X Wei	Fe ale	44	Chief Fi a cial Office	E l ed	95	N
Zha g Bei	Fe ale	44	Vice P e ide , B a d Sec e a	E l ed	95	N
I al	--	--	--	--	1,768.88	--

O he i f a i

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Mee i g	Mee i g Da e	Re ealed Da e	Re l i
5 h Mee i g f he 8 h B a d f Di ec	Ja a 9 h, 2023	Ja a 10 h, 2023	C ide ed a d a ed: 1

6 h Mee i g f he 8 h B a d f Di ec	A il 12 h, 2023	A il 13 h, 2023	C ide ed a d a ed: 1 2 3. 4. 5 6. 7. 8. 9. 10 11 12 14 15 16.

			17. 18. 19. 20. 21. 22. ; 23. ; 24. ; 25. ; 26.

7 h Mee i g f he 8 h B a d f Di ec	A il 25 h, 2023	A il 26 h, 2023	C ide ed a d a ed: 1. 2
8 h Mee i g f he 8 h B a d f Di ec	J e 6 h, 2023	J e 6 h, 2023	C ide ed a d a ed: 1. ; 2. ; 3. ; 4.

9 h Mee i g f he 8 h B a d f Di ec	J e 19 h, 2023	J e 20 h, 2023	C ide ed a d a ed: 1. ; 2. ; 3. .
10 h Mee i g f he 8 h B a d f Di ec	A g 9 h, 2023	A g 10 h, 2023	C ide ed a d a ed: 1. ; 2. .

11 h Mee i g f he 8 h B a d f Di ec	Se e be 9 h, 2023	Se e be 9 h, 2023	C ide ed a d a ed: 1. ; 2. ; 3. ; 4. ; 5. ; 6. ; 7. .

17 h Mee i g f he 8 h B a d f Di ec	Dece be 1 , 2023	Dece be 2 d, 2023	C ide ed a d a ed: 1. ; 2. ; 3. ; 4. ; 5. ; 6. .
18 h Mee i g f he 8 h B a d f Di ec	Dece be 28 h, 2023	Dece be 29 h, 2023	C ide ed a d a ed: 1

A e da ce f Di ec a B a d f Di ec ' Mee i g a d Sha eh lde ' Mee i g							
Na e f Di ec	N be f B a d Mee i g be A e ded D i g he Re i g Pe i d	N be f B a d Mee i g A e ded O - i e	N be f B a d Mee i g A e ded O li e	N be f B a d Mee i g A e ded b P	N be f B a d Mee i g Ab e ce	Fail e A e d T C ec i e B a d Mee i g i Pe	N be f Sha eh lde ' Mee i g A e ded
Li Weig	14	12	2	0	0	N	3
X Li i	14	14	0	0	0	N	3

Xia g Ji i g	14	13	1	0	0	N	3
Zha g Zhi i g	14	13	1	0	0	N	3
Zha g Yi g	14	14	0	0	0	N	3
Zha g H g a	14	14	0	0	0	N	3
Ya g Ha che g	14	13	1	0	0	N	0
Wa g Xia ia	14	14	0	0	0	N	3
Cai Zha	14	13	1	0	0	N	0
Che G a gji	14	12	2	0	0	N	0
H a g Qi gli	14	14	0	0	0	N	1
Zh D g i g	14	13	1	0	0	N	1

E la a i f fail e a e d c ec i e b a d ee i g i e

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Di e b he b a d a e ela i g he c a

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The di ec did ai e a bjec i he ele a a e f he C a d i g he e i g e i d.

Whe he he ec e da i f he di ec he c a e e ad ed

Ye N

De c i i f he ec e da i f he di ec he c a ha e e ad ed ad ed.

D i g he e i g e i d, he c a di ec ic l adhe e he C a Ac , " Sec i ie Ac , Li i g R le f She he S ck E cha ge, The A icle f I c a i , R le f P ced e f B a d f Di ec a d he la a d eg la i a d he i i f he eg la d c e . The di ec i dilige a d e ible i hi he d ie f a d he eci i i he c a ' dail a age e deci i acc di g he ac al i a i f he c a . The di ec e i e a d e he i le e a i f he b a d f di ec ' e l i , e he a da di ed e a i f he c a , i e he le el f c a e g e a ce, g a a ee he cie ific deci i - aki g f he c a , ha he c a ca ai ai a high ali a d ead de el e e d. I acc da ce i h ele a eg la i , he i de e de di ec f he c a c cie i l e f hei d ie , ac i el a e d ele a ee i g , a d e i l e ie a i al f he b a d f di ec . I de e de di ec fai , bia ed a d i de e de i i a d a e ela ed he aj i e ela ed he e f c a ai ed f d , cc a i f c a f d b c lli g ha eh lde a d he ela ed a ie , e e al g a a ee , e i di ib i , c di f e hedgi g b i e , e i i ce i e , e cha e f c a ha e , ela ed a a ac i , e c. The ide i a al i i hi i g f a a di i g fi f he c a a d c e e he ee i g f I de e de Di ec c d c i e ie f E i a i f R i e Rela ed T a ac i i 2024, f ll le e agi g he le f i de e de di ec . The e e he cie ific a d efficie deci i - aki g f he b a d f di ec f he c a , a d ec he legi i a e igh a d i e e f he c a a d all ha eh lde , e eciall i i ha eh lde .

C i ee Na e	Me be	Se i	Da e	C e	I a C e a d S gge i P ed	O he Pe f a ce f D ie	Objec i De ail (if a)

S a eg C i ee	Li Weig , Zh D g i g, X Li i	4	A il 1 , 2023	C ide ed a d a ed: 1. ; 2. ; 3. .	The S a eg C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

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X Li i

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S a eg C i ee	Li Weig , Zh D g i g, X Li i	4	N e be 8 h, 2023	C ide ed a d a ed: 1. .	The S a eg C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

S a eg C i ee	Li Weig , Zh D g i g, X Li i	4	N e be 15 h, 2023	C ide ed a d a ed: 1. .	The S a eg C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

Re e a i a d A ai al C i ee	H a g Qi gli , Che G a gji , Li Weig	5	A il 1 , 2023	C ide ed a d a ed: 1. ; 2. ; 3. .	The Re e a i a d A ai al C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e	N/A	N/A

					h gh di c i .		

Re e a i a d A ai al C i ee	H a g Qi gli , Che G a gji , Li Weig	5	A il 18 h, 2023	C ide ed a d a ed: 1. .	The Re e a i a d A ai al C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e	N/A	N/A

					h gh di c i .		

Re e a i a d A ai al C i ee	H a g Qi gli , Che G a gji , Li Weig	5	Ma 30 h, 2023	C ide ed a d a ed: 1. ; 2. ; 3.	The Re e a i a d A ai al C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e	N/A	N/A

				.	h gh di c i .		

				; 4. .	h gh di c i .		

Re e a i a d A ai al C i ee	H a g Qi gli , Che G a gji , Li Weig	5	N e be 24 h, 2023	C ide ed a d a ed: 1. .	The Re e a i a d A ai al C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e	N/A	N/A

					h gh di c i .		

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	Ja a 6 h, 2023	C ide ed a d a ed: 1.	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	A il 1 , 2023	C ide ed a d a ed: 1. ; 2. ; 3. ; 4. 2 ; 5. ; 6. ; 7.	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

				. 8. ; 9. .			

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	A il 18 h, 2023	C ide ed a d a ed: 1. .	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	J e 12h, 2023	C ide ed a d a ed: 1. ; 2. .	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	J l 28 h, 2023	C ide ed a d a ed: 1. ; 2. .	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	Oc be 18 h, 2023	C ide ed a d a ed: 1. .	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	Dece be 21 , 2023	C ide ed a d a ed: 1. .	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

A di C i ee	H a g Qi gli , Cai Zha , X Li i	8	Dece be 29 h, 2023	C ide ed a d a ed: 1.	The A di C i ee ca ie i k i ic acc da ce i h he ele a la a d eg la i ch a he , a d he a d . The c i ee ade gge i ba ed he ac al c di i f he c a . All al ha e bee a ed a i l af e h gh di c i .	N/A	N/A

Whe he he S e i C i ee f d a i k d i g he e i i ac i i ie i he e i g e i d

Ye N

The S e i C i ee ha bjec i he e i a e d i g he e i g e i d.

N be f ki g e l ee f a e c a a he e d f e i g e i d (e)	1,729
N be f e l ee i aj b idia ie a he e d f e i g e i d (e)	11,007
T al be fi - e ice e l ee a he e d f e i g Pe i d (e)	12,736
T al be f e l ee ecei i g e e a i i he c e e i d (e)	12,736
N be f e i ede l ee f he a e c a a d aj b idia ie e i i g e e e (e)	19
P fe i al c i i	
P fe i al c i i ca eg ie	N be f e l ee i each fe i al a ea (e)
P d c i aff	3,306
Sale	4,713
Tech ical aff	2,505
Fi a cial aff	306
Ad i i a i e aff	1,906
I al	12,736
Ed ca i le el	
Ed ca i le el ca eg ie	N be (e)

Ma e d	
Bache	0
U i e C ge a	7
I al	12,736

The Re e a i a d E al a i C i ee de he B a d f Di ec f he c a i e he he a al ala ea e e a d adj e ba ed he ala a age e e , he c le i f he c a ' b i e e f a ce a d he j b cha ac e i ic f ll i i . The c a efe he a al e f a ce ea be, il he c e i i e , c bi e he ee l a d de a d i a i i he d e ic ale a ke , ice i de a d he i f a i f ll i le e he b adba d ala a age e e , ca ie e j b al e a e e f each i i , de e i e he ala cale a da d, a d g a a ee i e al fai e . I addi i , he c a e a/ ee ala f i e lie c i l i i e he ai i g la f , e ich he ai i g e h d a d i c ea e he ai i g c e e he c g h f e l ee a d he c a .

A licable, N a licable

F la i , i le e a i adj e f fi di ib i licie , e eciall ca h di ide d licie d i g he e i g e i d

A licable N -a licable

D i g he e i g e i d, he c a h ghl de el ed a d i le e ed he c a ' fi di ib i la i ic acc da ce i h he e i e e f he

he C a a d he ele a la a d eg la i .

O Ma 5 h, 2023, he 2022 a al ha eh lde ee i g f he c a a ed he fi di ib i la f he ea 2022. Ba ed he al ha e ca i al f 2,518,464,191 ha e he e i egi a i da e (Ma 18 h, 2023), af e ded c i g he e cha ed ha e (27,866,756 ha e) f he c a ' e cha e acc , a al f 2,490,597,435 ha e e e di ib ed a ca h di ide d f 1.00 a (i cl di g a) e 10 ha e all ha eh lde , ali g 249,0597,43.50 a (i cl di g a). A di a c le ed Ma 19 h, 2023.

S ecial N e Ca h Di ide d Di ib i P licie	
Whe he he i i f he C a A icle f A cia i he e i e e f he e l i ade a ge e al ee i g a e a i fied:	Ye
Whe he defi i e c i e ia a d i f di ide d di ib i a e e :	Ye
Whe he ele a deci i - aki g ced e a d echa i a e c le e:	Ye
Whe he i de e de di ec ha e e f ed hei d ie a d la ed hei d e le:	Ye
F h e h d ecei e ca h di ide d di ib i , ecific ea h ld be di cl ed b he c a , a ell a he ea e be ake e e ha ce i e	N a licable

e :	
Whe he i i ha eh lde ca f ll e e hei i i a d a eal , a d ha e hei legi i a e igh a d i e e f ll ec ed:	Ye
Whe he ele a c di i a d ced e a e c lia a d a a e he e a adj e cha ge i ade ca h di ide d di ib i licie :	N a licable

The C a i fi able d i g he e i g e i d a d he a e c a ha i i e fi a ailable f di ib i ha eh lde b ca h di ide d di ib i la ha bee ed

A licable N a licable

P fi di ib i a d a fe f ca i al e e e i ha e ca i al d i g he e i g e i d

A licable N a licable

N be f b ha e f e e 10 ha e (ha e)	0
A f di ide d f e e 10 ha e (RMB) (a i cl i e)	6
Ba e be f ha e f ed di ib i la (ha e)	2,455,140,167
A f ca h di ide d di ib ed (RMB) (i cl i e f a)	1,473,084,100.00
A f ca h di ide d di ib ed i he a (i.e. e cha e f ha e) (RMB)	122,452,322.00
T al a f ca h di ide d (i cl. h e di ib ed i he a) (RMB)	1,595,536,422.20
P fi di ib able (RMB)	1,861,191,678.26
T al ca h di ide d (i cl di g h e di ib ed i he a) a % f he al fi di ib ed	100%

Ca h di ide d di ib i f he e i d
If he C a i a he g h age f de el e a d ha ig ifica

Y h d

he

bac ' k f he da ke a e

e f A eligi a ici a ; che e i e d g a

e 29,66 illi k , ac i g f 2.2 f he al e i f 1,492.087 illi ha e f O ie al Y h g he he i ce i e che e a ig ed. 2189 eligible a i a e e i l ed i he i i ial g a f he i ce i e che e a d he ice f he e ic ed k i RM 0.77/ ha e.

2. The C a e i ed a d i ed he "Cha e V S ecific C ce i g I ce i e Sche e", "VI. C di i f G a i g a d Ve i g Re ic ed S ck", "Pe f a ce A ai al a C a Le el" a d "S d a d Rea able Se i g f A ai al I dica " i he ab ac e e e lai ed. C i e ha e cha i g ha e ill da ale he deb e f a ce abili a d ai able e a i abili f li ed c a ie . f

a d i a a ced

Se e be 21, 2019, fi ali i g he

(he ei af e efe ed a he

DJH) a d i a , a d e ap ed Se e be 27, 2019 a he C a ' 6 h ee i g f he 7 h B a d f Di ec a d he 6 h ee i g f he 7 h B a d f S e i e .

3. F Se e be 27, Oc be 8, 2019, he c a blici ed he a e a d i i i cl ded i he hi d e ic ed k i ce i e che e i hi he c a l h gh i e al

e i a i f he blici e i d, bjec i a ai ed.

4. O Oc be 15, 2019, he C a held he 3 d e a di a ge e al ee i g f ha eh lde i 2019 delibe a e a d a he

ha eh lde i 2019. The B a d f Di ec f he C a belie ed ha he c di i f g a i g e ic ed ck a ead , a d a i ed N e be 11, 2019 a i i ial g a da e. D i g he e i d f e ic ed ck a e af e he g a da e a c fi ed, 437 eligible a ici a ga e a al f 5,603,601 ha e d e e ig a i a d i fficie f d . The C a had g a ed a al f 27.362528 illi e ic ed ck 1,752 eligible a ici a (i cl di g he i i ial blic ffe i g f 3,822,369 ha e , a d he e ai i g 23,540,159 blic ha e b gh back b he C a a a f he ce f e ic ed ck). The li i g da e f he g a ed ha e a Dece be 12, 2019. Acc di g he ele a i i f he , he i le e a i f he C a ' e ic ed ck ld ha e ce ai i ac he C a ' fi a cial i i a d e a i g e l f he e fe ea . Af e calc la i , i a e i a ed ha he al i ce i e c f 27.362 illi e ic ed ck i i iall g a ed eligible a ici a a RMB 353,294,700. The c a i a i f e ic ed ck f 2019 2023 i h i he f ll i g cha :

Re ic ed ha e g a ed (10,000 ha e)	T al a i ed e e e (RMB10,000)	2019 (RMB10,000)	2020 (RMB10,000)	2021 (RMB10,000)	2022 (RMB10,000)	2023 (RMB10,000)
2,736.25	35,329.47	2,504.55	17,198.58	8,967.31	4,751.49	1,907.55

The a i a i c ill be li ed i ec e fi a d l , hich ill ed ce c e e fi acc di gl . The fi al i ac f he ab e he C a ' fi a cial i i a d e a i g e l hall be bjec he a al a di e i ed b he acc i g fi .

6. O Oc be 26, 2020, he C a held he 21 ee i g f he 7 h B a d f Di ec a d he 15 h ee i g f 7 h B a d f S e i , delibe a ed a d a ed

. C ide i g he c a ' 2019 E i Di ib i Sche e: ba ed he c a ' e i i g al ha e ca i al f 1,569,784,697 ha e , RMB 3 i ca h a di ib ed all ha eh lde f e e 10 ha e i cl di g a). The igh a d i e e had all bee di ib ed

J e 1, 2017.

Si ce he ca h b i 2016 ha he eligible a ici a h ld ha e ecei ed h gh he e ic ed ha e g a ed i S age II ha bee a fe ed i hei ca i al acc b ha eh lde c dia ec i ie c a (he c dia i i i). A i la ed b S age II Re ic ed

Sha e I ce i e Sche e, he a ha ake c di dj e he b i g back ice f he e ic ed ha e e he di d f c a ' ha e ice hile di ib i g ck di ide d . Th f e, he b i g back ice f e ic ed ck g a ed f he fi i e i adj ed f RMB8.2 a e RMB8.09/ ha e. I addi i , he c a did gi e b ha e c e ca i a e e e i ha e ca i al. Thi e i di ib i che e a i le e ed J e 15, 2020. Si ce he ca h b i 2019 ha he eligible a ici a h ld ha e ecei ed h gh he e ic ed ha e g a ed i S age ha bee a fe ed i hei ca i al acc b ha eh lde c dia ec i ie c a (he c dia i i i), a i la ed b S age Re ic ed Sha e I ce i e Sche e, he Jigible

H

.

The c a ' a al e i di ib i la f 2020 i a f ll i g:ba ed he al ha e ca i al f da e f ec d (Ma 28 h, 2021) f 2,523,561,412 ha e , a ca h di ide d f RMB 3.00 (a i cl i e) ill be di ib ed all ha eh lde f e e 10 ha e . I addi i , he c a ld gi e b ha e a d c e ca i al e e e i ha e ca i al. Thi e i di ib i la a i le e ed Ma 31, 2021. Si ce he ca h b i 2020 ha he eligible a ici a h ld ha e ecei ed h gh he e ic ed ha e g a ed i S age ha bee a fe ed i hei ca i al acc b ha eh lde c dia ec i ie c a (he c dia i i i), Ma 31, 2021, a i la ed b S age Re ic ed Sha e I ce i e Sche e, he C a hall ake c e di g adj e he b i g back ice f he e ic ed ha e af e e cl di g he di ide d f he c a ' ha e ice hile di ib i g ck di ide d .The ef e, he b -back ice f e ic ed ha e i he hi d e ic ed ck i ce i e che e a adj ed f 6.98 a / ha e 6.68 a / ha e.

11. O Oc be 26, 2021, he c a held he 44 h ee i g f he 7 h B a d f Di ec a d he 24 h ee i g f he 7 h B a d f S e i e ec i el delibe a e a d a he

. Acc di g he ele a i i f he Thi d Re ic ed S ck I ce i e Sche e, he B a d f Di ec decided b back a d ca cel 1,577,408 ha e f he hi d e ic ed ck ha had bee g a ed b e lif ed f e i ce i e bjec cha ged hei i i d e e ig a i a d i c e e ce, a d he e al e f a ce a e e i 2020 a f ll a da d.

12. O N e be 15, 2021, he c a held he f h e a di a ha eh lde ' ee i g i 2021 delibe a e a d a he

. Acc di g he ele a i i f he Thi d Re ic ed S ck I ce i e Sche e, ba ed he g d ha e i ce i e bjec ha e cha ged hei i i d e e ig a i a d i c e e ce, a d hei e al e f a ce a e e i 2020 i f ll he a da d, he ha eh lde ' ge e al ee i g c cl ded ha he c a ld b back a d ca cel all a f he hi d e ic ed ck, ali g 1,577,408 ha e , a d c le ed he e cha e a d ca cella i ced e f he ab e e ic ed ck Ja a 14, 2022.

Re ic ed ha e g a ed (10,000 ha e)	T al a i a i e e e (RMB10,000)	2019 (RMB10,000)	2020 (RMB10,000)	2021 (RMB10,000)	2022 (RMB10,000)	2023 (RMB10,000)
2,535.94	32,743.13	2,345.19	16,069.57	8,168.60	4,395.25	1,764.53

The a i ed c ill be cha ged de he c e fi a d l , hich ill ed ce he c a ' c e e fi . The fi al e l f he ab e- e i ed i ac he c a ' fi a cial a a d e a i g e l hall be bjec he a al a di e i ed b he acc i g fi .

13. O A g 22, 2022, he c a held he 54 h ee i g f he 7 h B a d f Di ec a d he %RDU ee i g f he 7 h B a d f S e i e ec i el delibe a e a d a he

f he Thi d Re ic ed S ck I ce i e Sche e, he c a hall adj he e cha e ice f he e ic ed ha e ha ha e bee lif ed af e he c a di ib e ck di ide d e - di ide d he c a ' ck ice. The ef e, he e cha e ice f e ic ed ck i he hi d e ic ed ck i ce i e la a adj ed f 6.68 a / ha e 6.38 a / ha e.

15. O A g 29, 2022, he c a held he 56 h ee i g f he 7 h B a d f Di ec a d he 32 d ee i g f he 7 h B a d f S e i e ec i el , delibe a e a d a

Acc di g he ele a i i f he Thi d Re ic ed S ck I ce i e Sche e, d e he e ig a i f e i ce i e bjec , he alified e f a ce a e e i 2021 he fail e f ll ee ce ai a da d , he b a d f di ec decided b back a d ca cel all a f he e ic ed ha e i he hi d ha e hich ha bee g a ed b lif ed acc di g he a h i a i f he hi d e a di a ge e al ee i g f ha eh lde i 2019, ali g 1,283,406 ha e .

16. O Se e be 16, 2022, he c a held he fi e a di a ha eh lde ' ee i g i 2022, delibe a e a d a he

Acc di g he ele a i i f he Thi d Re ic ed S ck I ce i e Sche e, he ha eh lde ' ee i g ag eed ha he c a ld b back a d ca cel 1,283,406 ha e f all a f he hi d e ic ed ck ha i ha bee g a ed b ha e lif ed d e ea ch a he e ig a i f e i ce i e bjec , he alified e f a ce a e e i 2021, a d . O e f he af e e i ed i ce i e bjec , a el , Zha g Wei, c e l h ld 0.45 illi ha e f i ce i e e ic ed ha e f he c a ' hi d- ha e e ic ed ck e i , hich h ld be e cha ed a d ca celed hi i e. D e e al ea , all he hi d- ha e e ic ed ha e held b Zha g Wei e e f e b he j dicia i j c i J e 22, 2021. The di ec e l a ha c a c ld e cha e ca cel he 0.75 illi e ic ed ha e held b hi . The ef e, he hi d- ha e e ic ed ha e a lied f e cha e a d ca cella i hi i e a e 1,282,656 ha e . O N e be 22 d, 2022, he C a c le ed he e cha e ca cella i ced e f he ab e- e i ed e ic ed ha e , a d he a i a i c f e ic ed ha e f 2019 2023 i h i he f ll i g able:

Re ic ed ha e g a ed (10,000 ha e)	T al a i a i e e e (RMB10,000)	2019 (RMB10,000)	2020 (RMB10,000)	2021 (RMB10,000)	2022 (RMB10,000)	2023 (RMB10,000)

e e a h i ed decide he g a da e f he ck i i ce i e che e, g a ck i he i ce i e bjec he he ee he e i e e , a d ha dle all he ece a a e f g a i g ck i .

4. O A il 26, 2021, he c a held he 35 h ee i g f he 7 h B a d f Di ec a d he 20 h ee i g f he 7 h B a d f S e i , delibe a e a d a he P al Adj i g he Li f I ce i e Objec a d he N be f G a ed S ck O i i 2021 a d he P al G a i g S ck O i i 2021 I ce i e Objec . I ie f he fac ha d e he e ig a i j b cha ge f e i ce i e bjec de he i ce i e che e 249,000 ck i g a ed b he c a e e aba d ed, he B a d f Di ec h adj ed he li f i ce i e bjec a d he be f ck i g a ed hi i e. The decided ha he da e f he g a f ck i a A il 26, 2021, a d 51,755,500 ck i e e g a ed 4,136 i ce i e bjec .

5. O Ma 14, 2021, he c a c le ed he g a egi a i f ck i . I he ce f he egi a i f ck i g a af e he g a da e, 55 i ce i e bjec aba d ed 580,000 ck i d e e ig a i j b cha ge, i fac he c a g a ed 51,175,500 ck i 4,081 i ce i e bjec . Acc di g he ele a i i f he Acc i g S a da d f B i e E e i e, he i le e a i f he c a ' ck i i ce i e che e ill ha e a ce ai i ac he c a ' fi a cial i a i a d e a i g e l i he e fe ea . Af e calc la i , i i e i a ed ha he al i ce i e c f 51,175,500 ck i g a ed he i ce i e bjec i 658,884,600 a , he a i a i c f ck i f 2021 2025 i h i he f ll i g able:

G a ed ha e Te h a d ha e	T al ha e a e e e e (Te h a d a)	2021 (Te h a d a)	2022 (Te h a d a)	2023 (Te h a d a)	2024 (Te h a d a)	2025 (Te h a d a)
5,117.55	65,888.46	21,203.00	22,934.09	13,338.68	6,803.85	1,608.83

The ab e- e i ed c ea e e a d a i a i a e ba ed he i ci le f acc i g de ce, i h c ide i g he g a ed ck i ha a e e e ci ed i he f e. The a i ed c ill be cha ged de he c e fi a d l , hich ill ed ce he c a ' c e e fi . The fi al e l f he ab e- e i ed i ac he c a ' fi a cial a a d e a i g e l hall be bjec he a al a di e i ed b he acc i g fi .

6. O J e 1, 2021, he c a held he 37 h ee i g f he 7 h B a d f Di ec a d he 21

ee i g f he 7 h B a d f S e i , hich delibe a ed a d a ed he P al Adj i g he E e ci e P ice f he 2021 S ck O i I ce i e Sche e. I ie f he fac ha he c a ' a al e i di ib i che e f 2020 a ba ed he al ha e ca i al f 2,523,561,412 ha e he da e f ec d (Ma 28, 2021) a he i e he he di ib i la a i le e ed, a ca h di ide d f 3.00 a (a i cl i e) a di ib ed all ha eh lde f e e 10 ha e .The c a did gi e b ha e . N did he c e ed ca i al e e e i ha e ca i al. Thi e i di ib i che e ha bee i le e ed b he e d f Ma 31, 2021. Si ce hi di ib i f igh a d i e e cc ed bef e he e e ci e f he ck i i ce i e che e i 2021, acc di g he i i f he S ck O i I ce i e Sche e i 2021, h ld he e be a di ide d di ib i , ca i ali a i f ca i al e e e, ck di ide d di ib i , ha e li i g, igh i e ha e ed c i bef e he e e ci e, he e e ci e ice f he ck i i ce i e che e i 2021 h ld be adj ed acc di gl . The ef e, he e e ci e ice f he ck i i ce i e che e i 2021 a adj ed f 48.99 a / ha e 48.69 a .

7. O A il 27 h, 2022, he c a held he 48 h ee i g f he 7 h B a d f Di ec a d he 27 h ee i g f he 7 h B a d f S e i , hich delibe a ed a d a ed he P al F lfill e f E e ci e C di i i he Fi E e ci e Pe i d f he 2021 S ck O i I ce i e Sche e a d he P al Ca cella i f S ck O i hich ha e bee g a ed b e e e ci ed b e i ce i e bjec i he 2021 S ck O i I ce i e Sche e. Acc di g he ele a i i f he C a ' "2021 S ck O i I ce i e Sche e", he B a d f Di ec belie e ha he e e ci e c di i f he fi e e ci e e i d f he 2021 ck i i ce i e che e held b he i ce i e bjec ha e bee f lfilled, a d ag eed ha dle he i de e de e e ci e ced e f 3,294 i ce i e bjec i he fi e e ci e e i d. The ac al be f ck i e e ci ed i 9,125,945 i h he e e ci e ice bei g 48.69 a / ha e. The fi e e ci e e i d f he 2021 ck i i ce i e Sche e i f Ma 12, 2022 A il 25, 2023. D i g he fi e e ci e e i d, he ac al be f i ce i e bjec h ha e e e ci ed i 144,413. Acc di g he ele a i i f he C a ' 2021 S ck O i I ce i e Sche e, d e he e ig a i , he fail e ee he a da d i e f a ce a e e i 2021, he B a d f Di ec decided, i h he a h i a i f he ec d e a di a ha eh lde ' ee i g i 2021, ha all a f he 1,737 i ce i e bjec ha ha e bee g a ed b e e e ci ed, hich aled 7,222,930, hall be e e ci ed, a d he C a hall ca cel he . The ca cella i f hi ck i a c le ed Ma 9, 2022. The a i a i c f ck i f 2021 2025 i h i he f ll i g able:

G a ed ha e Te h a d ha e	T al ha e a e e e e (Te h a d a)	2021 (Te h a d a)	2022 (Te h a d a)	2023 (Te h a d a)	2024 (Te h a d a)	2025 (Te h a d a)
4,395.26	57,203.46	17,517.63	19,949.13	12,103.22	6,173.66	1,459.82

The ab e- e i ed c ea e e a d a i a i a e ba ed he i ci le f acc i g de ce, i h c ide i g he g a ed ck i ha ill be e e ci ed i he f e. The a i ed c ill be cha ged de he c e fi a d l , hich ill ed ce he c a ' c e e fi . The fi al e l f he ab e- e i ed i ac he c a ' fi a cial a a d e a i g e l hall be bjec he a al a di e i ed b he acc i g fi .

8. O Ma 23, 2022, he c a held he 51 ee i g f he 7 h B a d f Di ec a d he 28 h ee i g f he 7 h B a d f S e i , delibe a e a d a he P al Adj i g he E e ci e P ice f he 2021 S ck O i I ce i e Sche e. I ie f he fac ha he c a ' a al e i di ib i Sche e f 2021 i a f ll i g: ba ed he al ha e ca i al f 2,508,378,631 ha e af e ded c i g he e cha ed ha e (11,248,664 ha e) f 2,519,627,295 ha e i he c a ' e cha e acc a he da e f ec d he he di ib i che e a i le e ed, 3.00 a i ca h (a i cl i e) a di ib ed all ha eh lde f e e 10 ha e . The c a did gi e b ha e c e ed ca i al e e e i ha e ca i al. Acc di g he i i f he 2021 S ck O i I ce i e Sche e, he e e ci e ice h ld be adj ed acc di gl h ld a f ll i g a e cc ch a di ide d di ib i , ca i ali a i f ca i al e e e, ck di ide d di ib i , ha e li i g, igh i e ha e ed c i bef e e e ci e. The ef e, he e e ci e ice f he 2021 S ck O i I ce i e Sche e a adj ed f 48.69 a / ha e 48.39 a / ha e.

9. O A il 25 h, 2023, he c a held he 7 h ee i g f he 8 h B a d f Di ec a d he 5 h ee i g f he 8 h B a d f S e i , hich delibe a ed a d a ed he P al Ca celi g he S ck O i hich ha e bee g a ed b e e ci ed b e i ce i e bjec de he 2021 S ck O i I ce i e Sche e. Acc di g he Mea e f he Ad i i a i f E i I ce i e f Li ed C a ie , he 2021 S ck O i I ce i e Sche e ge he i h he ele a eg la i a d i ie f he fac ha he fi e e ci e e i d f he c a ' 2021

ck i i e che f A 5, 2022 Ma 12, 2023, a f he e i a i f he fi e e ci e e i ld ca el a al f 8,013,782 e e ci ed ck i held b 2,860 i ce i e bjec . A g he i ce i e bjec , 518 i ce i e bjec ha e e ig ed, a d gi e all he ck i g a ed he ha e e bee e e ci ed, hich aled ,875, he c a ld ca cel he . A he ec d e e ci e e i d f he ck i i ce i e che e i 2021 c e de he c a -le el e f a ce a e e i 2022 a d he a e e i e i failed he e e ci e c di i , he c a ld ca cel 10,146,500 ck i held b a al f ,161 i ce i e bjec . T , acc di g he a h i a i f he ec d e a di a ge e al ee i g f ha eh lde i 2021, he B a d f Di ec decided ha he c a ld ca cel all a f he ck i ha ha e bee g a ed he af e e i ed i ce i e bjec b ha e bee e e ci ed gi e h e i ce i e bjec had igh e e ci e he , ali g 23,515,157 ha e . The ca cella i f ck i a c le ed J e 5, 2023. The a i a i c f ck i f 2021 2025 i h i he f ll i g able:

G a ed Sha e Te h a d ha e	T al ha e a e e e e (Te h a d a)	2021 (Te h a d a)	2022 (Te h a d a)	2023 (Te h a d a)	2024 (Te h a d a)	2025 (Te h a d a)
2,043.74	29,575.04	5,788.37	8,582.42	8,532.36	5,395.97	1,275.92

The ab e- e i ed c ea e e a d a i a i a e ba ed he i ci le f acc i g de ce, i h c ide i g he g a ed ck i ha ill be e e ci ed i he f e. The a i ed c ill be cha ged de he c e fi a d l , hich ill ed ce he c a ' c e e fi . The fi al e l f he ab e- e i ed i ac he c a ' fi a cial a a d e a i g e l hall be bjec he a al a di e i ed b he acc i g fi .

10. O J e 6, 2023, he c a held he 8 h ee i g f he 8 h B a d f Di ec a d he ee i g f he 8 h B a d f S e i , hich delibe a ed a d a ed he P Adj i g e ci e P e 20 S ck O i I ce i e Sche e. I ie f fa na c a

di ib i che e a i le e ed, 1.00 a i ca h (a i cl i e) a di ib ed all ha eh lde f e e 10 ha e . The c a did gi e b ha e c e ed ca i al e e e i ha e ca i al. Acc di g he i i f he 2021 S ck O i I ce i e Sche e, he e e ci e ice h ld be adj ed acc di gl h ld a ch a e cc a di ide d di ib i , ca i ali a i f ca i al e e e, ck di ide d di ib i , ha e li i g, igh i e ha e ed c i bef e e e ci e. The ef e, he e e ci e ice f he 2021 S ck O i I ce i e Pla a adj ed f 48.39 a / ha e 48.29 a / ha e.

(III) I le e a i f he Re ic ed S ck I ce i e Sche e i 2023

1. O J e 6 h, 2023, he C a held he 8 h ee i g f he 8 h B a d f Di ec a d he 6 h ee i g f he 8 h B a d f S e i , e ec i el , hich delibe a ed a d a ed he 2023 Re ic ed S ck I ce i e Sche e (D af) f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. a d i a a ell a he al . The i ce i e l ed i hi i ce i e che e a e ic ed ck, i h he ck ce bei g he c a ' e cha e f he c a ' ha e f he ec da a ke a d he cla A- ha e ck i ed he i ce i e bjec . Thi i ce i e che e i e ded g a 80,877,270 e ic ed ha e he i ce i e bjec , acc i g f ab 3.2114% f he c a ' al ha e ca i al f 2,518,464,191 ha e he he d af i ce i e che e a a ced. A g he , 64,701,820 ha e e e g a ed f he fi i e, acc i g f ab 80.% f he al igh g a ed hi i e. 16,175,450 ha e e e e e ed f g a , acc i g f ab 20% f he al igh g a ed hi i e. A al f 7,266 i ce i e bjec e e i l ed i he fi g a i h he g a ice f e ic ed ha e bei g 13.86 a / ha e.

2. I ligh f he eal i a i , he c a adj ed he "Li f I ce i e Objec f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. 2023 Re ic ed S ck I ce i e Sche e" hich a a ced J e 6, 2023. I de be e la he i ce i e le f hi che e, he c a e i ed Beiji g O ie al Y h g Wa e f Tech l g C ., L d. 2023 Re ic ed S ck I ce i e Sche e (D af) a d i ab ac ch a "A icle 5 a d A icle 6, Pa ag a h 1 f S ecial Ti ", "Cha e 4 De e i a i Ba i a d Sc e f I ce i e Objec , Pa ag a h 1 f he Sc e f I ce i e Objec ", "Cha e 5 S ecific C e f I ce i e Sche e, Pa ag a h 1 a d 3 f he Ta ge S ck f I ce i e Sche e, a d Re ic ed S ck Di ib i f I ce i e Objec ", he ela ed c e f "Cha e V S ecific C e f I ce i e Pla (VI), C a Le el Pe f a ce A e e Re ie e f G a i g a d Re i g Re ic ed S ck C di i " a d "Cha e V S ecific C e f I ce i e Pla (VIII), Acc i g T ea e f Re ic ed S ck (II)" f "Beiji g O ie al Y h g Wa e f Tech l g C ., L d. 2023 Re ic ed

S ck I ce i e Sche e (Re i ed D af)"

I ce i e Sche e") a d i ela ed c e .

he 8 h B a d f Di ec a d he 8 h ee

2023.

3. F Se e be 9 18, 2023, he c a

bjec f he e ic ed ck i ce i e la

e i a i f he blici e i d, he e a

4. O Se e be 25 h, 2023, he c a

Na e	Ti le	N b e f [illegible] k O i Held a he Begi i g f he Yea	N b e f S ck O i G a ed D i g he Re i g Pe i d	N b e f [illegible] ci able Sha e D i g he Re i g Pe i d	N b e f E e ci ed Sha e D i g he Re i g Pe i d	S ick P ice f E e ci ed Sha e D i g he Re i g Pe i d (RMB / ha e)	N b e f S ck O i Held a he E d f he Yea	Ma ke P ice a he E d f he Re i g Pe i d (RMB / ha e)	N b e f Re i c ed Sha e Held a he Begi i g f he Yea	N b e f Sha e U l c ked i hi Pe i d	N b e f Re i c ed Sha e Ne l G a ed D i g he Re i g Pe i d	G a P ice f Re i c ed Sha e (RMB / ha e)	N b e f Re i c ed Sha e Held a he E d f he Yea
Zha g Bei	Vice P e id e , Sec e a f he B a d f Di ec	0	0	0	0	0	0	19.2	93,750	0	0	6.38	93,750
T al	--	0	0	0	0	--	0	--	93,750	0	0	--	93,750
Re a k (if a)	N												

E al a i echa i a d i ce i e f e i a age e

Th C a ha e abli hed he ai al i ce i e a d e ai echa i f e i a e , i [illegible] a d [illegible] e f a ce f j b d ie a d b i e c le i [illegible] i [illegible] age e f di ec l li ked hei k e f a ce. Af e he e d f he ea , he e e a i a d a ai al c i ee f he B a d f Di ec f he C a ill f la e he e e a i i le e a i la ba ed he ea -e d a ai al f e i a age e e el a d i le e i af e a al b he B a d f Di ec .

A licable N a licable

All effec i e e l ee ck e hi d i g he e i g e i d

Sc e f S aff	N be f S aff	N be f Sha e Held	Cha ge I f a i	P i f he T al Sha e Ca i al f a Li ed C a	F d S ce f I le e a i f he Pla
Di ec , e i , e i a age e , iddle a age e a d he c e b i e backb e e l ee	1,411	2,000,000	N a licable N/A	0.08%	Legal e e a i f he C a ' e l ee , elf-fi a ci g, fi a ci g b fi a cial i i i a d he ea e i ed b la a d eg la i , e c.

S ck h ldi g f di ec , e i a d e i a age e i E l ee S ck O e hi Pla d i g he e i g e i d

Na e	Ti le	N be f Sha e Held a he Begi i g f he Re i g Pe i d	N be f Sha e Held a he E d f he Re i g Pe i d	P i f he T al Sha e Ca i al f a Li ed C a
Zha g Zhi i g	Di ec , P e ide	361,143	14,522	0.00%
Zha g Yi g	Di ec , Vice P e ide	267,147	10,891	0.00%

Zha g H g a	Di ec , Vice P e ide	74,207	2,904	0.00%
Wa g Xia ia	Di ec , Vice P e ide	267,147	10,891	0.00%
Ya g Ha che g	Di ec	361,143	14,522	0.00%
Wa g We i g	Vice P e ide	361,143	14,522	0.00%
X Wei	CFO	222,622	9,076	0.00%

die i he i e l ge i able c i e a ici a e i he Pla , he a age e c i ee e abli hed b he C a ' E l ee S ck O e hi Pla ill di e f he ha e f he h lde i acc da ce i h he

a d he ele a i i e e ha he ele a di al i i acc da ce i h he ag ee e f he E l ee S ck O e hi Pla .

Cha ge i e be f a age e c i ee f he E l ee S ck O e hi Pla

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Fi a cial i fl e ce f E l ee S ck O e hi Pla he li ed C a d i g he e i g e i d a d ela ed acc i g ea e

A licable N a licable

Te i a i f E l ee S ck O e hi Pla d i g he e i g e i d

A licable N a licable

O he de c i i

3. O he e l ee i ce i e ea e

A licable N a licable

1.E abli h e a d i le e a i f i e al c l

The bjec i e f he C a ' i e al c l a e ide ea able a a ce f legal c lia ce i e a i a d a age e , afe f a e , hf l e a d i eg i f fi a cial e a d ela ed i f a i , i e e a i al efficie c a d effec i e e , a d e he achie e e f de el e a egie . The C a ha e abli hed a d a d effec i e i e al c l i acc da ce i h he i i f he a d i i g g ideli e a d he i e al c l eg la e i e e . The Sha eh lde ' Mee i g i he highe a h i f he C a , he B a d f Di ec f he C a i e ible f he e abli h e a d effec i e i le e a i f i e al c l, he B a d f S e i e i e he e abli h e a d i le e a i f i e al c l b he B a d f Di ec , a d he a age e i e ible f ga i i g a d leadi g he dail e a i f he i e al c l f he C a . The B a d f Di ec ha e f ecial c i ee , a el he A di C i ee, he S a eg C i ee, he N i a i C i ee a d he Re e a i a d A ai al C i ee, hich e f hei d ie i acc da ce i h he ele a la a d eg la i a d he ki g le f each c i ee a d ide ec e da i a d i i he B a d f Di ec f deci i - aki g. E ce f he S a eg C i ee, hich i chai ed b he Chai a f he C a , he he h ee c i ee a e chai ed b i de e de di ec . The e ide i e ible he B a d f Di ec f e i g he al e a i f he C a b di ec i g.

The A di C i ee f he B a d f Di ec , he B a d f S e i a d he A di De a e ha e e al a ed he i e al c l a he c a le el a d i i a b i e ce e , f he i ed he i e al c l d c e a d he i e al c l e , f ed a d i ed he i i al f a e k f c a e g e a ce, hich ide a g d g a a ee f he effec i e e a i f he C a ' i e al c l. The e i i g i e al c l e f he C a c lie i h he e i e e f a i al la , eg la i a d ec i ie eg la a h i ie , c e he ai a ec f he C a ' e a i a d a age e , a d ee he c e d c i a d e a i eed f he C a . I i c i l a d ic l i le e ed i he C a ' e a i a d a age e , a d la a fi e c l a d e e i e le i each ce a d li k f he C a ' e a i , h effec i el e ha ci g he a da di ed e a i f he C a a d i g he high- ali a d d de el e f he C a .

D i g he e i g e i d, he c a e al a ed he effec i e e f i e al c l a f he be ch a k da e e i ed i he i e al c l e al a i e i lie i h he a da d e f b i e i e al c l a ell a e al a i e h d c ce i g i e al c l, c led i h he dail e i i a d ecial e i i e i e al c l. The de a e , b i e e a d a e i hi he e al a i c e a d e high- i k a ea c e ed he ai a ec f he c a ' e a i a d a age e , i h ig ifica i i . Acc di g he ide ifica i f aj i e al c l deficie cie , a f he ba e da e f he i e al c l e al a i e , he c a ha aj i e al c l deficie cie i ei he fi a cial e -fi a cial e .

2. De ail f aj i e al c l defec f d d i g he e i g e i d

Ye N

C a a e	I eg a i la	I eg a i g e	Ma e d i g I eg a i	Mea e ake	P g e	F ll i g la
N	N	N	N	N	N	N

Da e f di cl e f he f ll i e al c l a e a i e	A il 14,2024	
F ll di cl e i de fi e al c l a a ce e	h :// .c i f .c .c	
T al a e f i i cl ded i e al a i a a e ce age f he al a e f he c a ' c lida ed fi a cial a e e	98.00%	
The a i f he e a i g e e e f he i i cl ded i he e al a i he e a i g e e e f he c a ' c lida ed fi a cial a e e	98.00%	
Defec Ide ifica i S a da d		
Ca eg	Fi a cial Re	N -fi a cial Re

Sig ifica Deficie cie i N -Fi a cial Re	N

The acc i g fi i ed a i e al c l a di e i h - a da d i i

Ye N

The i e al c l a di e i ed b he acc i g fi i c i e i h he elf-e al a i e f he b a d f di ec

Ye N

N a licable

Whe he he li ed c a a d i b idia ie bel g he ke ll a di cha ge i a ced b he e i e al ec i de a e

Ye N

E i e al ec i ela ed licie a d i d a da d

1. Wa e ga

F Tia di gfe g N e C .,L d., he ga i ed a e ga e i i f ga -fi ed b ile (he ei af e efe ed a "Tia di gfe g C a ") hall be bjec he a da d f ke c l a ea i Table 2 f he (DB37/2374-2018) (i ge ide hall e ceed 100 g/ 3, lf di ide 50 g/ , PM 10 g/) The ga i ed a e ga e i i f d c i k h hall be bjec Pa VII f he (DB37/2801. 7-2019): O he I d ial Re i e e (he e i i c ce a i f - e ha e h d ca b (NMHC) hall e ceed 40 g/ 3); The ga i ed NMHC a d a ic la e a e a he fac b da hall be bjec he a da d i Table 2 f he (GB16297-1996) (a ic la e a e hall e ceed 1.0 g/ , a d NMHC hall e ceed 4.0 g/ 3).

2. N i e

Tia di gfe g C a hall be bjec he Cla 2 a da d de he E i i S a da d f I d ial E e i e N i e a B da (GB12348--2008) (e ceedi g 60 dB i da i e a d e ceedi g 50 dB a igh).

3. Wa e a e

Tia di gfe g C a d e ge e a e a i d ial a e a e , a d i d e ic a e a e hall be bjec he G ade A a da d de he (GB/T31962-2015) (PH: 6.5-9.5, BOD5 d e e ceedi g 350 g/L, COD e ceedi g 500 g/L, a ia i ge e ceedi g 45 g/L, a d e ded lid e ceedi g 400 g/L).

4. S lid a e

Ge e al i d ial lid a e hall be bjec he (GB18599-2001) a d he a da d e i i 2013 e i i hee ; Ha a d a e hall be bjec he S a da d f P ll i C l Ha a d Wa e S age (GB18597-2001) a d he i i f i e i i hee .

E i e al P ec i Ad i i a i e Lice e

I acc da ce i h he

(O de N . 736) i ed a d i le e ed b he S a e C cil Ma ch 1, 2021, he g idi g a da d a d e ie e f he Na i al E i e al P ec i S a da d f he Pe le' Re blic f Chi a (

i ed a d i le e ed b he Mi i f Ec l g a d E i e Feb a 28, 2020, Tia di gfe g C a ha c d c ed ic elf-e a i a i a d i ec i i ba ic d c i facili ie , d c , i f ll i ge e a i , ea e facili ie , e i ed di cha ge l e f aj ll a , elf- i i g, e i e al a age e ec d , e c., a d b i ed a a lica i f e age di cha ge e i i i J l 2020, a d ecei ed a e age di cha ge e i i i Dece be f he a e ea , hich i alid f h ee ea . D e e k h a d ce cha ge, Tia di gfe g C a had b i ed a a lica i cha gi g f e age di cha ge e i i i Ma ch 2022, a d ecei ed a e age di cha ge e i i i J l f he a e ea , hich i alid f fi e ea . D e he e lace e f ga -fi ed b ile , Tia di gfe g C a a lied cha ge he ll a di cha ge e i i N e be 2022, hich a a ed i J e 2023, i h a alidi e i d f 5 ea .

D i g he e i g e i d, Tia di gfe g C a e ed Sha d g Ba i E i e al P ec i Tech l g C .,L d. c d c i i g. Af e c a i a d acce a ce, he b ile li e i i g e i e a alified.

I d e i i a da d a d de ail f ll a e i i i l ed i d c i a d b i e ac i i ie

Na e f c a b idia	T e f ai ll a a d cha ac e i ic ll a	Na e f ai ll a a d cha ac e i ic ll a	E i i de	N be f e i i le	Di ib i f e i i le	E i i c ce a i	P ll a e i i a da d i le e ed	T al e i i l e	T al a e d e i i l e	E ce i e e i i

Tia di g fe g N e C ., L d	Wa e Ga	SO2. i ge ide. ke	O ga i ed e i i h gh fl e	3	The fl e ga e i i le i l ca ed i he fl e ga di cha g e le f he b ile k h	The SO2 e i i c ce a i i 19.2 / ;The i ge ide e i i c ce a i i 53.2 g/ The ke e i i c ce a i i 4.6 / ; hich c lie i h he e i i a da d	(DB37/2 374-2018)	SO2 7.45 / ea Ni ge ide 20.4 / ea S ke1.67 / ea	SO2 25.92 / ea Ni ge ide 48.6 / ea S ke 5.53 / ea	N e

Di al f ll a

D i g he e i g e i d, Tia di gfe g a ached g ea i a ce e i e al ec i a d ai able de el e , ea ed ll a i acc da ce i h ele a e i e al ec i eg la i a d a da d , a d ai ai ed a d eg la l e ai ed e i e al ll i c l e i e i i e. Wa e ga i k h i c llec ed i a ai igh a e a d ea ed b fil e c a d UV h - ge la be ac i a ed ca b ; Bl e ca b b ile i ea ed b a ia de i ifica i , e elec ic d e al+elec ic bag d e al, li e e-g e h d de lf i a i , h ke ee l a-l e i i e i e e ; D e ic e age i ea ed i e ic a k a d he di cha ged i he Li i Qi g i g Se age T ea e Pla h e e i i i he a da d; Tia di gfe g e a alified hi d a legall di e f he a e l b ica i g il ge e a ed f he e ha l i h ca i g ll i .

E i e al Self-M i i g P g a

Tia di gfe g C a c le ed he e a a i f he . i acc da ce i h he a da d a d ecifica i a d egi e ed he a e i h he l cal e i e al ec i b ea de he egi a i be 371424-2022-025-L; he c a al c le ed he e a a i f he a d egi e ed he a e i h he l cal e i e al ec i b ea de he egi a i be ZWR2022-122.

Ri k a e e : Tia di gfe g C a did e da ge che ical ce e . I ha i alled a a ic c l al e a d he a a ic c l facili ie i ele a i i , a d e abli hed ic e a i g ced e ; b a ce e iall ca i g a he ic (a e) e i e al i k a e ai l hea a fe il, e c. The e e ed a d ed i acc da ce i h he ecifica i ; he ala i g de ice , fi e-c l facili ie a d i i g e i e f age a k a d i eli e e e c le e; Nece a e e ge c a e ial e e i i i ; he e e e e i e al ec i a age e i a d e el, a d a c le e e i e al a age e a d e e ge c a age e e i h e e ge c e el. The ef e, af e i le e i g ec ifica i ea e , he c a ' e i e al i k a e c llable a d acce able.

P eca i :

1. S e g he e e ge c e a ed e , a d i ec a d ai ai , a eg la ba i (ce a h), he e e ge c e i e f Tia di gfe g C a , ch a eilla ce ca e a , a i i cable , i , e l i - f e e ge c l , li id le el ga ge , e c., e e al f c i i g fe i e , a d eg la l da e e e ge c e i e a ece a .

2. I ec a d ai ai he e e ge c facili ie a eg la l ba i (ce e e half ea) e e ha he facili ie a e i g d c di i .

3. S ic l check he alifica i a d ce ifica e f a ehicle a d e el e e afe l adi g.

4. S e g he i i i al de el e a d e abli h a d i e he e ibili ie a d e f all i i , a d e g he ai i g, i e he e i e al a a e e f e l ee ,

e i e aff e be a ele a e a bef e aki g hei i i , a e e h a e .

5. Ca eg la e e ge c d ill a d ai i g a d e i e all e e ge c e el fa ilia i e he el e i h hei e ibili ie a d he ac i a d ea e he h ld ake i ela i e e ge c e e, a d a e he e f e e ge c e i e , a d k ell ab ba ic k ledge f elf- ec i a d fi aid a d e c e.

6. Regi e a d kee ec d f ha a d b a ce a d e i e al i k ce , a d c d c eg la e i g a d e al a i . S e g he he i ec i a d a age e f d c i facili ie a d age i e, gai eal- i e k ledge f a d c llec i f a i he e a d la e de el e f e i e al ll i ce i he k a ea i hi i a h i , a d f a d c e di g c e ea e a d i i .

7. U e d c i h eliable igh e a d afe fea e , a d ca eg la i ec i a d ai e a ce.

8. P e a e fi e h d a , a d, ca b di ide fi e e i g i he , lle ed f a (d de) fi e e i g i he , e c. a d eg la l i ec , ai ai a d e lace he a d kee he fi e e gi e acce clea .

9. E i e al E e ge c Da aba e

1) E abli h a da aba e f e i e al i k b a ce a d che ical b a ce ha igh ca e ab e i e al i k i cide , c e i g h ical a d che ical e ie , age da a, leakage ea e e h d , fi aid ea e , h gie e a da d a d eca i .

2) E e ge c Re c e Ne k S e f Ab E i e al I cide

E abli h a e e ge c e c e e k e f ab e i e al i cide , i cl di g he c ica i e k f e e ge c c a d ce e , e e ge c ffice a d e e ge c g . Kee c ica i i h he ab e i e al e e ge c e e ce e f he e i e al ec i b ea f ci ie , di ic a d c ie , hich i c d ci e i el c l a i i he e e f a accide , a ide ech ical g ida ce f accide e c e a d e e e e c e a e ial a diffe e le el .

E i e al elf- i i g g a

Tia di gfe g C a ha e abli hed a elf- i i g la i acc da ce i h he e i e e f he "P ll i Di cha ge Pe i", a d eg la l c d c elf- i i g f a e a e a d a e ga acc di g la a d eg la i a a f e e c f 4 i e e ea . Th gh i i g, all i dica ee he e i i li i .

Rele a i f a i i e e i e i e al ea e a d ec i a d a e f

c fac a la e ha d e i e f
la l ac ed p i ed f e i
a a d i ed b ile e ha ga he
e i i e e al ec i facili ie a d e i e . The c a ic l i le e ed he a i al
a d l cal a e i e e a d eg la l aid hi e e legal
c lia ce.

Mea e ake ed i ca b e i i d c i g d e e i g e i d a d hei effec i e e

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The c a e i gl dee e he high- ali de el e a h f ec l gical i i , g ee
a d l ca b , ac i el e l e g f h c f g ee ai able de el e . I ega e c l gical ld
c e a i , e i e al ec i , c ehe i e ili a i f e ce , e e g
c e a i a d e i i ed c i i b i e e ac i e b ild g ae fac i g del,
b i e del a d a a]

he al ca b e i i a he e a i g le el (c e 1-2) f he h le ea a di g a 687,200 f ca b di ide e i ale .

The c a i le e ed a i a i e i ce i e echa i e c age e l ee c ea i el ca ca b e i i ed c i k, a d ed ce ca b e i i a he c a ' e a i al le el h gh e e g a i g, e i e e a i a d i alla i f e e able e e g . The c a ha c i ed d a d de el l -ca b e i e al ec i d c a d e ice , f e a le, i g l -ca b ce e i g a e ial e lace a f ce e i ile adhe i e, i i g i e f a ce a ig ifica l ed ce he ca b e i i f h e d c . The c a ha al ac i el i ed i d ial i ellige ce, a d cce i el i d ced e i ellige e i e ch a H g ia g 855 l e ha e a i g achi e, H g ia g S e ie a e f a a i g achi e a d "Dah g e " i ellige hea age e i e , hich ca i e e a i efficie c a d ali , ed ce lab c , a e a d ll i , a ell a e all c . I ca al eali e efficie c i e e , e e g a i g a d e i i ed c i . The elf-de el ed l -ca b ech l g f ce a ic ile adhe i e i d ced i e al ad i e e lace a f high-e e g c i ce e , ed ci g he ca b e i i i he d c i ce f ce a ic ile adhe i e. The c a ' a e "D -f ee ech l g f ile gl e" ca effec i el ed ce d a icle d i g he c c i ce , e e he l g heal h f c c i ke b i i g he c c i e i e . I addi i , he c a ha ac i el e l ed a d de el ed l -ca b a d e e g - a i g a e f d c a d e ba ed i ech ical ad a age a d ac ice . A g he , W i ha HEEC ea - e e e g -c i b ildi g e c ea ed a i eg a ed EPC l che e f ea - e e e g -c i b ildi g b aki g i acc f ha e c efficie c l, ligh e i e a d i d e i e i la i , e all e e g c i calc la i , a elec i , a d he al b idge de ig , a effec i el hel b ildi g achie e e e g c e a i a d e i i ed c i , a d ed ce g ee h e ga e i i a d e e g c i . S ace F C ld R f S e a ba ed a e f d c i h e e al i de e de i ellec al e igh . I ha ed ced i d ef ige a i e e g c i i e b gi i g f ll la he ad a age f e e g a i g ca abili ie f a e f la e a d ea he e i a ce f he aid e . A he e l, e e g c i ha bee ed ced h gh he f c i a d cha ac e i ic f b ildi g . Y h g Ta h a a A i-d ai age a d Wa e S age S e ha eali ed he i le f c i f a e f, d ai age a d ai a e ec cli g h gh fe i al e g h cha e -deg ee l e fi di g a d a i-d ai age, g ee ca b e i i ed c i a d ec cli g, a d b il a l -ca b ec l gical ge ci . HCA-200 a chi ec al eflec i e he al i la i c a i g i a d c eciall ed f eflec i e he al i la i f b ildi g e i he al c e face, a d c ha ca be idel ed i b ildi g e a i a d e e i all dec a i . Thi d c ca eflec ai l i high-e e g i f a ed egi , i h l he al c d c i i a d g d he al i la i e f a ce, hich ca effec i el ed ce b ildi g e e a e. F da' e d c -FD l a-l he al c d c i i i la i b a d ad ed e i e -f ie dl f a i g age ech l g , a -g a hi e difica i ech l g , i e e i f a i g ce a d e i e -f ie dl ac lec la fla e e a da ech l g , hich ca be idel a lied i e e g - a i g a d i la i field ch a e ide ial b ildi g , i d ial b ildi g a d c ld chai a d c ld age.

The c a c i e i e i e i e al a age e e , e ed ca i a d a a e e f e i e al ec i , a d e e i e al e ibili i he l chai . I c i e ake "g ee d c i a d l -ca b e i e al ec i " a i a age e i ci le, a d ad a ce he eg la , e a ic a d a da di ed e i e al a age e a f he a if i e i e al a age e e f a ce a d e al a e i e i e al i ac i c c e e e ; he C a e l ad a ced ech i e ed ce e i i a d ac i el e he e f ad a ced ll a ea e ech i e a d g e a ce facili ie ch a Rege e a i e The al O idi e (RTO) i d c i a d l gi ic ba e , i cl di g e e g - a i g a d e i i ed c i jec ch a a e hea ec e f ail ga f i e e ha fa , VOC a e ga c llec i a d ea e , a d c ehe i e a e a e ifica i a d di cha ge; i ac i el e he a lica i f clea e e g a d i c ea e he de l e f f di ib ed h l aic e ge e a i a d elec ici age jec i d c i a d l gi ic ba e . Wi h he c i e f bec i g a e ce- a i g a d e i e -f ie dl e e i e, adhe i g he i i i ed c ce f ca b e ali , he C a i aki g b ld e de el e b i e del , a d i i i g g ee a age e f he ce; achie e clea a d g ee d c i i e , he C a ha c ea ed g ee e ice h gh k- i e a da di ed a d i ellige e a i , a d a i g ee ech l gie c c g ee b ildi g , c ib i g i h ac ical ac i he a i al cli a e ac i g al f "ca b eaki g, ca b e ali .

Ad i i a i e e al ie f e i e al i e d i g he e i g e i d

C a b idia	Rea f Pe al ie	Vi la i	Pe al	I ac he li ed c a	Rec ifica i ea e
N e	N e	N e	N e	N e	N e

O he e i e al i f a i ha h ld be di cl ed

N

O he i f a i ela ed e i e al ec i

G ided b he g ee c ce , he c a b ild Y h g' g ee e (g ee de ig , g ee d c , g ee fac ie , a d g ee l chai), a d e abli he a d i e a age e bjec i e a d a e e echa i f afe a d e i e al ec i , e e g c e a i a d e i i ed c i , a d cial e ibili . Xia a g, P a g, Ta g ha , Y e a g, Qi gda , a d X h fac ie

The C a ha f la ed a d di cl ed he S ai able De el e Re 2023. F de ail , lea e efe e f She he S ck E cha ge (h :// . e.c) a d h :// .c i f .c .c A il 19, 2024.

The C a ick i i i f "b ildi g a d able a d afe e i e f h a bei g a d he cie ", c i e c ib e he c c i f a be e h a e le e . I he a ec f c lida i g a d e a di g he achie e e i e alle ia i a d al e iali a i , he C a c ehe i el ed he i le e a i f ele a la a d ea e a diffe e le el , a d ac i el i eg a ed f e alle ia i a d al e iali a i i he a egic de el e f he e e i e. We ill a f e a e ch a a i a ce illage, diag i a d ea e f leakage, d a i , h a i ic ca e, -di a e ec c i , f cie ce a d ed ca i , a ell a la ch a e ie f he e ac i i ie a E i e Da . B d i g , e ca f ll ac ice c a e cial e ibili .

Ca e 1: Pa ici a i g i he Village &E e i e A i a ce P jec

I A il, 2023, O ie al Y h g V ca i al Skill T ai i g Sch l ac i el a ici a ed i he a i a ce ac i i ie ga i ed b he H a Re ce a d S cial Sec i B ea f Sh i Di ic , Beiji g. The e Ke h g i a d Bali i i Chife g Ci , I e M g lia f di c i e l e a i a ce, kill g adi g a d ca i al ed ca i c e a i .The al e W la hada Village, L gcha g T , Bali i e e c d le ce illage a d d a e lie f ffice e a d dail a e ial he illage c i ee a d illage .

The c a i i ed i g he a e hi be ee illage a d e e i e d i e al e iali a i . Ta g ha Fac ca ied he "G ee E e i e S i g Ag ic l e" icki g ac i i i Na i h a g Village, a d h ed g ea ca e f he e i Pa e be i Na h a g T i h d a ed a e ial , a d ac i el ed he a i a ce ac i i ie f he Y h Leag e C i ee i Fe g a Di ic f Ta g ha Ci , ig ed a ag ee e ega di g illage e e i e ' a i a ce, a d ac iced i "Te Th a d E e i e S i g Te Th a d Village " a ell.

Ca e 2 "Se e he Pe le b P idi g Leak F ee Se ice" blic elfa e I i ia i e i g i g.

Le e agi g i b i e e g h, he c a ha ca ied he blic elfa e ac i i ie f "Se e he Pe le b P idi g Leak F ee Se ice" f a ea i a , a d ided ecial a e f ai e a ce e ice f he c i f ee f cha ge. I 2023, he c a gA e lec e b ildi g a e f a d l ggi g, a d blici ed a e f fe i al k ledge i he ide c i . I ha ca ied blic elfa e ai e a ce jec f h i g leakage, ecial ea e f ba h i g leakage i Fa g ha Di ic , Beiji g, a d leakage e ai jec f he f c e i g e ha 1,900 a e e e e ide ial h e i 10 da . The e e e i a deed ha a e i g c i e ide . C - ga i ed i h Y h g H e Se ice Che gd O e a i Ce e , he c a ai i e he fe i al a d ech ical le el f e e e i e i e ai i g e i i g b ildi g , de ec i g a d a agi g a e leakage, a d .

Ca e 3: D g d deed a d ake d a i b i g l e a d a .

Deai ei, a b idia f he c a , ga i ed he "C l f l Childh d Ha J e l Vi i he A P i a Sch l" ac i i . I e a ed l e gif i h g ea ca e a d la ed c ea i e ga e b i g fe j he child e f he A P i a Sch l i Dalia g ha , Sich a i ce a d he illage a d he ch l. Thi ac i i ill el hel child e ha e a heal h a d ha childh d.

The c a la ched he cha i d a i ac i i f "B i gi g L e a d Wa h" b d a i g a e ial ch a cl he , b k , a d i g g d child e aged 3-15 ea ld a d l cal illage i Nai Village, Me g he g T , Ca g a C , li ca g Ci , Y a P i ce, b i g l e a d a h he .

I J e, 2023, he c a ' Sa d P de Tech l g G la ched he ac i i f " B i gi g C l i a S el e i g S e". The e he c c i i e e d "gif ackage " c i i g f i e al a e , a e el , a e c , gl e a d he hea ke e e i a d c li g i e he c c i ea .

I Oc be , 2023, he c a la ched he E-FACTORY i h he he e f "Ha G h a d C l f l Cla ", a d i i ed eache a d de f Shaa i Li a S ecial Ed ca i Sch l Xia a g fac a ha e fi -ha d e e ie ce f c a ' c a e al e e b d i g" h, g d e a d bea " h gh ac i i ie ch a d a i , fac e e ie ce cla a d c ea i e g affi i cla .

I Oc be , 2023, he c a ' Sa d P de Tech l g G la ched a cha i alk f Y h g Sa d P de G d Pe le, a d ai ed e d a e a l e ki che f child e i ai a ea b challe gi g he 32-kil e e cha i alk.

Ca e 4 Sha i g Weal a d W e a d Reb ildi g a Bea if l H e T ge he .

I A g , 2023, a a f he c e e hi b e ial ai , ca i g fl d a a i g deg ee. The c a ' Sa d P de Tech l g G d a ed e ha 40 f a d de d c Ga beidia Ci , Hebei P i ce, Fa g ha Di ic , Beiji g a d he lace he e e e e ai fall cc ed d e h , f -di a e ec c i . A he a e i e, he c a a d i b idia ie , ch a Mi jia G a d Deai ei, l i e i g i g Me g di ic i Beiji g a d Zh h ci i Hebei P i ce d a e a e ial .

Sa d P de Tech l g G , a b idia f he c a , a ici a ed i he ea h ake elief k i Dece be 2023 a d d a ed 238 a e ial Ji hi ha C , Li ia P efec e, Ga P i ce, a ac i i ha b gh ch a h a d i i ed he e le i h e di a e - icke a ea .

Ca e 5 S cie ce a d ed ca i ca e, e el ai i g a d cie ific a d ech l gical i a i .

I Se e be 2023, he d a i ce e a held i he lec e hall f F ie d f Peki g U i e i de he a ice f Peki g U i e i ed ca i f da i . The d a i a ai ed a i g he de el e f ed ca i i he C llege f Ma e ial Scie ce a d E gi ee i g, a d be e ad a ci g i eachi g, cie ific e ea ch a d e el ai i g.

Ca e 6: Ca he he e ac i i ie f E i e Da c e he c ce f g ee a d l -ca b e i e al ec i .

A e f he c - ga i e , he c a ac i el a ici a ed i he "Rai b W ld& G ee E i e " blic elfa e c llec i ac i i ie . O he e ha d, i ld c ea e a g d a d c f able li i g e i e hile i g he ec cli g f e ce h gh a e ie f ac i i ie ch a ga bage c llec i a d cla ifica i . O he he ha d, i ld e c age e l ee k ge he f la i i g e i e al cie ce a d ad ca i g g ee de el e del a d life le .

Deai ei Ha g h Fac a d Xia a Ce al P i a Sch l ga i ed he he e ac i i f "Ze -ca b E i e al P ec i C l Pai i g, D a i g A Bea if l H ela d" he E i e Da . M e ha 20 eache a d de f Xia a P i a Sch l e Deai ei Ha g h Fac , a d lea ed e ab g ee b ildi g a e ial d c b i i i g e hibi i hall , g ee i ellige d c i k h , g affi i a d ha d ai i g, a ell a he g ee a d l -ca b e i e al ec i c ce . I addi i , Ta g ha fac , Qi gda fac , X h fac , W h fac , Xia a g fac a d he fac ie al ga i ed a ici a ed i diffe e f f he e e i e al ec i ac i i ie , a d blici ed e i e al ec i c ce a d ha ed he c a ' e i e al a age e e e ie ce b e i g blici i e , di ib i g e i e al ec i blici a e ial , a d i i i g c i ie a d ch l .

1. The de aki g f he C a ' c lle , Sha eh lde , ela ed a ie , b e a d he C a a d he ela ed a ie e f ed d i g he Re i g Pe i d a d ha c i ed be alid a f he Pe i d-e d

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Backg d f de aki g	Pa ie gi i g de aki g	T e f de aki g	C e f de aki g	Da e f de aki g	Pe i d f de aki g	Pe f a ce

IPO ea ed e i ffe i g	Li Weig	U de aki g ela ed h i al c e i i , c ec ed a ac i a d e f f d	Y h g ha e i e ed i a c a , e e i e, e a i g e i ha e gage i he a e i ila b i iee ee a Oeiealal Yhh gg, e O hia ida

			ei he I he b idia ie c d c h i al c e i i i h O ie al Y h g; I ill a d ill g a a ee ge he b idia ie i e i he a e i ila d c i a d e a i a O ie al Y h g, e abli h ac i e e a i al i i i i cl di g b idia ie a d b a che ha e gage i he a e i ila b i e e a O ie al Y h g i he f e, i i ia e, e a e a d de el hel i i ia e, e a e a d de el a			

			b i e , e e i e, jec a he ac i i ie ha di ec l c e e i h a c e e i h O ie al Y h g i b i e i h e ff h e Chi a, a a id e e ial di ec i di ec c e i i i h O ie al Y h g d c i a d e a i ; O ie al Y h g i e i led he igh fi a fe d ce e ech l gie a d d c ha a e ele a i h O ie al Y h g' d c i a d e a i , a d ha a e ei he i -h e de el ed b			

			e he b idia ie i d ced f ab ad c -de el ed i h he ; he e I he b idia ie e ell a he a e , b i e e e i ela ed he d c i a d e a i f O ie al Y h g, O ie al Y h g ha he igh cha e fi ; I g a a ee ha I elf ill, a d he b idia ie , a ged b e, ill ffe e hich a e le fa able ha h e ffe ed a i de e de hi d a ie he elli g			

			a fe i g ele a a e b i e e . F a i la i f he de aki g ab e, I a ead bea he di ec i di ec ec ic l e , liabili f clai a d addi i al e e e i c ed O ie al Y h g i he ha eh lde he ha elf."			

	Beiji g O ie al Y h g Wa e f Tech l g C .,L d.	O he de aki g	The B a d f Di ec ill ic l abide b he "C a La ", "Sec i ie La ", "Ad i i a i e Mea e f he I a ce f Sec i ie b Li ed C a ie " a d he la a d eg la i a ell a ele a CSRC eg la i , a d i e ha a i g f he da e f li i g f i a e lace e ha e : . he C a ill bli h eg la e ha a e e, acc a e, c le e, fai a d i el , di cl e all i f a i ha ha a ig ifica i ac i e , a d	A g 18, 2014	Pe a e	O g i g ic e f a ce

			acce he e i i a d ad i i a i f CSRC a d She he S ck E cha ge; . he C a ill l elea e blic cla ifica i af e ici g a i leadi g e age ha a i ac he ck ice a e ci c la ed i a blic edia; . The di ec , e i , a d e i a age e f he c a ill ca ef ll lici i a d c i ici f he blic a d ill e a ac i ed i ide i f a i a d he i e ea			

			di ec l i di ec l e gage i he ck adi g f he C a .			

O he de aki g i i ha eh lde	The C a ' di ec a d e i a age e Li Weig , X Li i , Xia g Ji i g, Li Bi (e ig ed), Zha g Yi g, Zha g H g a , Ya g Ha che g, Zha g Zhi i g, H Xia a (e ig ed), Xia Y gbia (e ig ed), S Ji i (e ig ed), Q Peih a(e ig e d), Wa g We i g, Lei Li (e ig ed), Wa g Xi (e ig ed), X Wei, Zha g Bei	U de aki g ake e ediable ea e f he dil i f c e e a a e l f i a ce f c e ible b d	1. N e f he be efi ill be a fe ed he e i ie i di id al i h a c e a i fai e , a d he ea ill be ake da age he C a ' i e e . 2. Re ic i ill be i ed f he i i - ela ed c i . 3. N e f he C a ' a e ill be ed e gage i i e e a d c i ac i i ie ela ed he e f a ce f d ie . 4. The c e a i e f la ed b he B a d he	N e be 1, 2016	Pe a e	O g i g ic e f a ce

			C e a i C i ee i li ked he i le e a i f he C a ' e ediable ea e . 5. If he C a i le e e i i ce i e i he f e, he e e ci e c di i f he C a ' e i i ce i e be a ced ill be li ked he i le e a i f he C a ' e ediable ea e . F a i la i f he de aki g ab e ha ca e l e he c a ha eh lde , I hall bea c e di g liabili ie i acc da ce i h he la .			

The C a ' di ec a d e i a age e Li Weig , X Li i , Xia g Ji i g, Zha g Zhi i g, Zha g Yi g, Zha g H g a , Ya g Ha che g, Wa g Xia ia, Cai Zha , H a g Qi gli , Che G a gji , Q Peih a(e ig e d), Wa g We i g, X Wei, Zha g Bei

U de aki g ad e ediable ake e f he dil i f c e e a a e l f i a ce f i a e lace e ha e

1. D i e fe e i h he C a ' b i e a age e ac i i ie e ceedi g he i i a d e c ach he C a ' i e e ; 2. F he da e f he de aki g hbl , " a he c le i f he C a ' c e i a e lace e f A ha e , if he CSRC ake he e

			f he CSRC. F a i la i f ef al f lfill he de aki g ab e, I ag ee ha eg la a h i ie i cl di g he CSRC a d SCE a i e ele a e al ie e ake ele a ad i i a i e ea e i acc da ce i h ele a eg la i .			

	The C a ' c lli g ha eh lde a d de fac c lle Li Weig	U de aki g ad e ediable ea e f he dil i f c e e a a e l f i a ce f i a e lace e ha e	1. D i e fe e i h he C a ' b i e a age e ac i i ie e ceedi g he i i a d e c ach he C a ' i e e ; 2. F he da e f he de aki g he c le i f he C a ' c e i a e lace e f A ha e , if he CSRC ake he e eg la e i e e f e ediable ea e a d de aki g , a d he ab e de aki g fail ee he e i e e f he CSRC, I i e ha I ill i e a le e a c i e i acc da ce i h he la e e i e e	Oc be 16, 2020	Pe a e	O g i g ic e f a ce

			f he CSRC. F a i la i f ef al f lfill he de aki g ab e, I ag ee ha eg la a h i ie i cl di g he CSRC a d SCE a i e ele a e al ie e ake ele a ad i i a i e ea e i acc da ce i h ele a eg la i .			

	All di ec f he c a a e Li Weig , X Li i , Xia g Ji i g, Zha g Zhi i g, Zha g Yi g, Zha g H g a , Ya g Ha che g, Wa g Xia ia, CAI Zha , H a g Qi gli , Che G a gji a d Zh D g i g	C i e ha e cha i g ha e ill da age he deb e f a ce abili a d ai able e a i abili f li ed c a ie .	Thi ha e e cha e ill da age he deb e f a ce abili a d g i g c ce abili f li ed c a ie .	N e be 13 h, 2023	I ill be e ha 12 h i ce he 14 h ee i g f he 8 h B a d f Di ec f he C a e ie ed a d a ed hi ha e e cha e la N e be 13 h, 2023.	O g i g ic e f a ce
O he c i e	The C a ' c lli g ha eh lde a d de fac c lle Li Weig Weig	Rele a c i e he ha eh ldi g i c ea e la	C le e he ha eh ldi g i c ea e la i hi he i le e a i e i d f he ha eh ldi g i c ea e la , a d d ed ce he c a ' ha e d i g he i c ea e i ha eh ldi g e i d a d he a e i d	A g 24, 2022	Wi hi i h f A g 24, 2022 a d i hi he a - ed c i e i d	O g i g ic e f a ce
Ti el e f a ce f	Ye					

de aki g	
De ailed ecific ea f f lfilli g all de aki g i hi he d e e i d (if a) a d he la f e e hall be ided	N/A

2. If fi abili i f eca f he C a ' a e jec a d he e i g e i d i i hi fi abili f eca e i d, he C a e lai he a e jec acc i g f he igi al fi abili f eca a d i ea .

A licable N a licable

A licable N a licable

D i g he e i g e i d f he C a , - e a i g ca i al cc a i f li ed c a cc b c lli g ha eh lde a d akeh lde .

A licable N a licable

The C a did ha e illegal e e al g a a ee d i g he e i g e i d.

A licable N a licable

O N e be 2022, he Mi i f Fi a ce i ed he (Cai K ai N . 31, he ei af e efe ed a)

Acc di g he i i f N .16, f a i gle a ac i ha d e fall i he c e f b i e e gi g, d e affec he acc i g fi a able i c e (ded c ible l) i he ce f a ac i , a d he i i ial c fi ed a e a d liabili ie ca e e al a able e a diffe e ce a d ded c ible e a diffe e ce , he c e di g defe ed a liabili ie a d defe ed a a e a e ec g i ed e a a el a he i e f he a ac i acc di g he Acc i g S a da d f E e i e N .18-I c e Ta a d he ele a i i . F he ab e- e i ed a ac i ha cc ed be ee he begi i g f he ea lie e i d i hich he ab e i i e e fi i le e ed a d he i le e a i da e f hi i e e a i , he e e i e hall, i acc da ce i h he ab e i i , adj he c la i e i ac i li e i h e i g e ai ed ea i g a d he ela ed fi a cial a e e i e f he ea lie e i d i hich he fi a cial a e e a e e e ed. The ab e acc i g ea e i i hall c e i effec a f Ja a 1, 2023.

If he C a ha a able e a diffe e ce a d ded c ible e a diffe e ce i he lea e liabili ie a d igh - - e a e c fi ed i he lea e b i e , a ell a he e i a ed liabili ie ela ed he c fi ed aba d e bliga i a d he c e di g ela ed a e , i hall ake adj e acc di g he i i f I e e a i N .16.

The i ac f he i le e a i f he ab e acc i g licie he c lida ed bala ce hee Dece be 31, 2023 a d he c lida ed i c e a e e f 2023 i a f ll :

Defe ed a a e	33,119,513.52
Defe ed i c e a liabili ie	31,920,793.39
S l e e e	75,981.21

U di ib ed fi	1,136,897.93
Mi i i e e	-14,159.01

I c e a e e e	464,653.32
Ne fi a ib able ha eh lde f a e c a	-440,939.32
Mi i ha eh lde gai a d l e	-23,714.00

The i ac f he i le e a i f he ab e acc i g licie he c lida ed bala ce hee Dece be 31, 2022 a d he c lida ed i c e a e e f 2022 i a f ll :

Defe ed a a e	697,047,337.37	34,993,282.69	732,040,620.06
Defe ed i c e a liabili ie	10,532,512.91	33,329,909.24	43,862,422.15
S l e e e	543,827,204.85	44,907.49	543,872,112.34
U di ib ed fi	14,120,949,080.02	1,608,910.97	14,122,557,990.99

Mi i ha eh lde e i ie	381,302,537.09	9,554.99	381,312,092.08

I c e a e e e	485,551,157.18	-1,042,471.30	484,508,685.88
Ne fi a ib able ha eh lde f he a e c a	2,120,297,575.39	1,056,253.88	2,121,353,829.27
Mi i ha eh lde i e e	-2,454,377.40	-13,782.58	-2,468,159.98

A licable N a licable

N e al ie ec ifica i cc ed d i g he e i g e i d.

A licable N a licable

A licable N a licable

Pa f C e c ed T a ac i	A c ia i Rela i hi	The T e f C e c ed T a ac i	The C e f C e c ed T a ac i	P ici g P i ci al f C e c ed T a ac i	C e c ed T a ac i P ice	C e c ed T a ac i A (RMB 10,000)	Pe ce age i he Sa e T e f T a ac i	A ed T a ac i A	E cee di g he A ed A Ye /N	Se le e Me h d f C e c ed T a ac i	The Ma ke P ice f Sa e T e f T a ac i A aila ble	Di cl e Da e	Di cl e I de

B -e

Beiji g Ge E i E gi ee i g & Tech l g , I c.	Sa e C lle	P ch a e G d a d Recei e Se ic e	P ch a e Ma e ial a d C le e Se f E i e	Ad Fai a d J Ma ke - ba ed P i ci le	Ma ke P ice	71,385.74	2.52%	81,000	N	Ba k Wi e	0.7138574 illi a	Dece be 22 2022	(h :/ / . c i f .c . c)
T al				--	--	75,578.88	--	89,000	--	--	--	--	--
De ail f La ge Sale Re				N									
Ac al e f a ce d i g he e i g e i d (if a) f he e i a ed al a f he c i g da - -da c ec ed a ac i i he c e e i d b ca eg				I i e ec ed ha he C a a d i h ll - ed c a ld d c , ided lab e ice , cha ed g d a d ecei ed lab e ice Beiji g Ge E i E gi ee i g & Tech l g , I c. i 2023 i h a al a ac i l e f e ha RMB890 illi a , a d he ac al al a ac i a d a RMB755.7888 illi a (a i cl ded) b 2023.									
Rea f he H ge Ga Be ee he T a ac i P ice a d Ma ke Refe e ce P ice (If A licable)				N									

A licable N a licable

N c ec ed a ac i f he ac i i i a d ale f a e ha e cc ed d i g he e i g e i d.

A licable N a licable

N c ec ed a ac i f j i f eig i e e cc ed d i g he e i g e i d.

A licable N a licable

N ia ed ig f c ed a d liabili cc e C ' e e i d.

A licable N A licable

The e i de i , l a , c edi he fi a cial b i e ee he a a d ela ed

Na e f he g a a e e bjec	Di cl e da e f g a a e e a ' ele a a c e e	G a a ee a		Ac al da e f g a a e e	Ac al g a a e e a	G a a ee T e	G a a ee(if a)	C e-g a a e e i a i (if a)	G a a ee Pe i d	F lfill e Ye /N
Ni gb Y h g Wa e f Tech l g C .,L d	2021/11/20	4,000		44,518		J i liabili g a a e e		Th ee Yea	N	N
Zhejia g Y i g Wa e f Tech l g C ., L d.	2021/11/20	4,000		44,518		J i liabili g a a e e		Th ee Yea	N	N
Ha g h Zhi ei C c i E gi ee i g C .,LTD.	2023/03/15	500		44,999		J i liabili g a a e e		Th ee Yea	N	N
Jia de Y h g Wa e f Tech l g	2023/03/15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N

C .,L d										
H a Qi gl g B ildi g Ma e ial C ., L d.	2022/04/14	250		44,664		J i liabili g a a e e		Th ee Yea	N	N
H a Hech a g C c i C ., L d.	2022/04/14	250		44,664		J i liabili g a a e e		Th ee Yea	N	N
H a Y l e C c i Lab Se ice C ., L d.	2022/04/14	250		44,664		J i liabili g a a e e		Th ee Yea	N	N

H a J fe g C c i E gi ee i g C ., L d.	2022/04/14	100		44,664		J i liabili g a a e e		Th ee Yea	N	N
H a Fa gba C a i g B ildi g Ma e ial C ., L d.	2022/04/14	500		44,664		J i liabili g a a e e		Th ee Yea	N	N
H a Meich a g S e D & Wi d C ., L d.	2022/04/14	300		44,664		J i liabili g a a e e		Th ee Yea	N	N
H a Y h g C c i E gi ee i g C ., L d.	2022/04/14	1,000		44,665		J i liabili g a a e e		Th ee Yea	N	N

H a T g i che g B ildi g Ma e ial C ., L d.	2022/04/14	400		44,665		J i liabili g a a e e		Th ee Yea	N	N
H a T ia B ildi g Ma e ial Tech l g C ., L d.	2022/04/14	1,000		44,665		J i liabili g a a e e		Th ee Yea	N	N
H a Xi g a Wa e f E gi ee i g C ., L d.	2022/04/14	300		44,665		J i liabili g a a e e		Th ee Yea	N	N
H aih a Jieli C c i E gi ee i g C ., L d.	2022/04/14	300		44,665		J i liabili g a a e e		Th ee Yea	N	N

He g a g Y eda Wa e f E gi ee i g C ., L d	2022/04/14	300		44,665		J i liabili g a a e e		Th ee Yea	N	N
Che gd J ia g i B ildi g E gi ee i g C ., L d	2021/11/27	100		44,526		J i liabili g a a e e		Th ee Yea	N	N
Sich a Ha i A chi ec al E gi ee i g C ., L d.	2021/11/27	200		44,526		J i liabili g a a e e		Th ee Yea	N	N
Sich a She gh i He gb Wa e f E gi ee i g C ., L d.	2021/11/27	42.5		44,526		J i liabili g a a e e		Th ee Yea	N	N

Sich a H g e Wa e f E gi ee i g C ., L d	2021/11/27	100		44,526		J i liabili g a a e e		Th ee Yea	N	N
Bai i e (Ch g i g) C c i E gi ee i g C ., L d.	2021/11/27	80		44,526		J i liabili g a a e e		Th ee Yea	N	N
Che gd J ia g i B ildi g E gi ee i g C ., L d	2022/12/14	500		44,908		J i liabili g a a e e		Th ee Yea	N	N
She he H a hi P ifica i Tech l g C ., L d.	2021/12/30	300		44,559		J i liabili g a a e e		Th ee Yea	N	N

She he H a hi P ifica i Tech l g C ., L d.	2021/12/30	400		44,559		J i liabili g a a e e		Th ee Yea	N	N
H i h Xi a gda Wa e f E gi ee i g C ., L d.	2021/12/30	200		44,559		J i liabili g a a e e		Th ee Yea	N	N
H a T ia B ildi g Ma e ial Tech l g C ., L d.	2021/12/30	880		44,559		J i liabili g a a e e		Th ee Yea	N	N
H a Meich a g S e D & Wi d C .,	2021/12/30	290		44,559		J i liabili g a a e e		Th ee Yea	N	N

L d.										
H a Hech a g C c i C ., L d.	2021/12/30	250		44,559		J i liabili g a a e e		Th ee Yea	N	N
H a Qi gl g B ildi g Ma e ial C ., L d.	2021/12/30	150		44,559		J i liabili g a a e e		Th ee Yea	N	N
H a Y l e C c i Lab Se ice C ., L d.	2021/12/30	150		44,559		J i liabili g a a e e		Th ee Yea	N	N

D gg a H g a g C l e C ica i C ., L d.	2021/12/30	450		44,559		J i liabili g a a e e		Th ee Yea	N	N
H bei Y C c i Wa e f E gi ee i g C ., L d.	2021/12/30	1,000		44,559		J i liabili g a a e e		Th ee Yea	N	N
Bai i e (Ch g i g) C c i E gi ee i g C ., L d.	2021/12/30	80		44,559		J i liabili g a a e e		Th ee Yea	N	N

H i h Mi a Wa e f a d The al I la i Tech l g C ., L d.	2021/12/30	100		44,559		J i liabili g a a e e		Th ee Yea	N	N
H i h Sha i C c i E gi ee i g C ., L d.	2021/12/30	60		44,559		J i liabili g a a e e		Th ee Yea	N	N
Zh hai Dee h g B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Sha gh ai D ei B ildi g Wa e f E gi ee i g C ., L d.	2022/04/ 02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g Y i g Wa e f Tech l g C .,L d	2022/04/ 02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ni gb Y h g Wa e f Tech l g C .,L d	2022/04/ 02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ha g h Y e a g Wa e f E gi ee i g C .,L d.	2022/04/ 02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Zhejia g H g a B ildi g Wa e f Dec a i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g Y a i Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Shaa i Qi Ji a g C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Xi'a Y cha Wa e f Tech l g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Bi h O ie al Y h g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
D g i g A li Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
D g i g Chi g B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

D g i g O ie al Y h g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
G a gd g Y ha H e Re ai C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
He e O ie al Y h g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ji i g A d C c i Se ice C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Jia Y h g C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
La li g H b C c i Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Li i Fei a C c i E gi ee i g i alla i C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Li i Ji ia Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Li i We e g Wa e f Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Li i Zh gb a Wa e f a d The al I la i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Q f Ke e g C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Xia e Ri i he g B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Sha d g Jie ika I f a i Tech l g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Sha d g Ji kai h e g Wa e f B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Sha d g Ji ghe Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Weifa g L i H g a Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Xi ai Yi i Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ya ai Ga j Wa e f a d The al I la i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Za h a g O ie al Y h g C c i C .,	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

L d.					
Za h a g R h g B ildi g Ma e ial C ., L d.	2022/04/02	1,000	44,652	J i liabili g a a e e	T Ye
B2	202	1,000		e g a e l	

Shaa i Ga d a Wa e f Tech l g E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Xi jia g Tia l h e T adi g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Bi h H ikai C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
The hi d b a ch f Jia g Diba g C c i E gi ee i g	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

C ., L d.										
Lia che g Che g B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Li i O ie al Y h g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Li i Xi da Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

L gk H g i a I e a i al T ade C ., L d.	2022/04/02	1,000	44,652	J i liabili g a a e e	T Yea	N	N
Ha g h Xia e g Wa e f Ma e ial C ., L d.	2022/04/02	1,000	44,652	J i liabili g a a e e	T Yea	N	N
Tia cha g Xia i B ildi g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000	44,652				

Ji g e O ie al Y h g Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Che gd J ia g i B ildi g E gi ee i g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Che gd H g Wa e f E gi ee i g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Sich a H g e Wa e f E gi ee i g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Sha d g R il g A ic i & Wa e f Ma e ial C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g Wei i Wa e f a d The al I la i E gi ee i g C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g Zh gk B ildi g Ma e ial C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H i h Mi a Wa e f a d The al I la i Tech l g C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ji a H ak T ade C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

She he Zhihe E gi ee i g C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Sich a Ji jia g h gche g C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H i h Xi a gda Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H i h Yi i Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

Ha g h Y la g C c i Wa e f E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
F jia Ce Jia a E gi ee i g C . L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H bei F i B ildi g Ma e ial C . L d H a B a ch	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g Di gjia C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
She he H a hi P ifica i Tech l g C .,	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

L d.										
Zhejia g Hej B ildi g Tech l g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H bei Y B ildi g Wa e fi g E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zh hai Zh ba C c i E gi ee i g C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Ch g i g Ka g e g C c i E gi ee i g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

H i h He gh a Dec a i E gi ee i g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Che gd Y g h ai Wa e fi g E gi ee i g C ., L d. L g a i B a ch	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zhejia g He ghe Zhi e C c i Tech l g C ., L d	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
H a Meich a g S e D a d Wi d C ., L d.	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N
Zh g Wa e f E gi ee i g C .,	2022/04/02	1,000		44,652		J i liabili g a a e e		T Yea	N	N

L d.										
Qi gda He gch a g e C c i E gi ee i g C ., L d.	2022/11/19	500		44,883		J i liabili g a a e e		Th ee Yea	N	N
Qi gda Yeh a Wa e f E gi ee i g C ., L d.	2022/11/19	700		44,883		J i liabili g a a e e		Th ee Yea	N	N
Qi gda B h g E gi ee i g C ., L d.	2022/11/19	200		44,883		J i liabili g a a e e		Th ee Yea	N	N

Sha d g Xi gh a Wa e f a d I la i E gi ee i g C ., L d.	2022/11/19	800		44,883		J i liabili g a a e e		Th ee Yea	N	N
Qi gda Yeh a da Wa e f E gi ee i g C ., L d.	2022/11/19	1,000		44,883		J i liabili g a a e e		Th ee Yea	N	N
Qi gda He gcha g e C c i E gi ee i g C ., L d.	2021/12/16	500		44,546		J i liabili g a a e e		Th ee Yea	N	N
Ni gb Y h g Wa e f Tech l g C .,L d	2022/12/14	3,000		44,921		J i liabili g a a e e		Th ee Yea	N	N

Zhejia g Y i g Wa e f Tech l g C ., L d.	2020/12/26	3,000		44,191		J i liabili g a a e e		Th ee Yea	N	N
Ni gb Y h g Wa e f Tech l g C .,L d	2022/12/14	3,000		44,908		J i liabili g a a e e		T ea	N	N
Zhejia g Y i g Wa e f Tech l g C ., L d.	2021/09/14	1,500		44,453		J i liabili g a a e e		Th ee Yea	N	N
Ni gb Y h g Wa e f Tech l g C .,L d	2022/12/14	5,500		44,908		J i liabili g a a e e		Th ee Yea	N	N

Ga h R ba g C c i Ma e ial C ., L d.	2021/11/27	300		44,526		J i liabili g a a e e		Th ee Yea	N	N
Ga h Y gch e g Wa e f E gi ee i g C ., L d.	2021/11/27	150		44,526		J i liabili g a a e e		Th ee Yea	N	N
Ga h Jia Wa e f E gi ee i g C ., L d.	2021/11/27	100		44,526		J i liabili g a a e e		Th ee Yea	N	N
Jia g i W fei C c i E gi ee i g C ., L d	2021/09/14	500		44,453		J i liabili g a a e e		Th ee Yea	N	N

Jia g i H gba Wa e fi g E gi ee i g C ., L d	2021/09/14	500		44,453		J i liabili g a a e e		Th ee Yea	N	N
Na cha g Zh gjia g I d ial De el e C ., L d	2021/09/14	500		44,453		J i liabili g a a e e		Th ee Yea	N	N
Jia g i Caih g E i e al Tech l g C ., L d.	2021/12/25	500		44,555		J i liabili g a a e e		Th ee Yea	N	N
Jia g i Bai h J i g C c i E gi ee i g C . LTD	2021/09/14	150		44,453		J i liabili g a a e e		Th ee Yea	N	N
Na che g W Wa e f E gi ee i g C . LTD	2021/09/14	50		44,453		J i liabili g a a e e		Th ee Yea	N	N

Ga h Ji lei Wa e f E gi ee i g C ., L d.	2021/11/27	50		44,526		J i liabili g a a e e		Th ee Yea	N	N
Hai a Mia h Wa e f Fi i hi g E gi ee i g C ., L d.	2021/12/16	100.64		44,546		J i liabili g a a e e		Th ee Yea	N	N
Jia g iYa ghe B ildi g M e ial C ., L d.	2021/12/30	360		44,560		J i liabili g a a e e		Th ee Yea	N	N
Jia g i GENSHENG WATERPROOF ENGINEERING C . LTD	2021/12/30	360		44,560		J i liabili g a a e e		Th ee Yea	N	N
H bei D gh g C c i Tech l g C . LTD	2023/03/15	462		44,999		J i liabili g a a e e		Th ee Yea	N	N

H a Zefa C c i E gi ee i g C . LTD	2023/03/ 15	200		44,999		J i liabili g a a e e		Th ee Yea	N	N
G i h Xi che g de C c i E gi ee i g C . LTD	2023/03/ 15	130		44,999		J i liabili g a a e e		Th ee Yea	N	N
Ha g h Xia e g Wa e f Ma e ial C . LTD	2023/03/ 15	160		44,999		J i liabili g a a e e		Th ee Yea	N	N
H a T ia B ildi g Ma e ial Tech l g C . LTD	2023/03/ 15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N
G i h H gjia g B ildi g Ma e ial C . LTD	2023/03/ 15	650		44,999		J i liabili g a a e e		Th ee Yea	N	N
H a J fe g C c i E gi ee i g C .,	2023/03/ 15	815		44,999		J i liabili g a a e e		Th ee Yea	N	N

L d										
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/15	988.84		44,999		J i liabili g a a e e		Th ee Yea	N	N
G i h J h a B ildi g Ma e ial C ., L d.	2023/03/15	400		44,999		J i liabili g a a e e		Th ee Yea	N	N
W i O ie al Y h g Wa e f E gi ee i g C ., L d.	2023/03/15	998.4		44,999		J i liabili g a a e e		Th ee Yea	N	N

She he H a hi P ifica i Tech l g C ., L d.	2023/03/15	227.58		44,999		J i liabili g a a e e		Th ee Yea	N	N
A h i Li g i C c i E gi ee i g C ., L d.	2023/03/15	680.77		44,999		J i liabili g a a e e		Th ee Yea	N	N
Ha g h Y e a g a e f E gi ee i g C ., L d.	2023/03/15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N
Ni gb Y h g Wa e f Tech l g C ., L d.	2023/03/15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N

Zhejia g Y i g Wa e f Tech l g C ., L d.	2023/03/15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N
L gk H g ia I e a i al T ade C ., L d.	2023/03/15	800		44,999		J i liabili g a a e e		Th ee Yea	N	N
Zhejia g Di gjia C c i E gi ee i g C ., L d.	2023/03/15	1,000		44,999		J i liabili g a a e e		Th ee Yea	N	N
Ha g h Y la g C c i Wa e f E gi ee i g C ., L d.	2023/03/15	500		44,999		J i liabili g a a e e		Th ee Yea	N	N

Sha ghai D ei C c i Wa e f E gi ee i g C ., L d.	2023/03/15	735.24		44,999		J i liabili g a a e e		Th ee Yea	N	N
Sha ghai Y g a g Ma e ial Tech l g C ., L d.	2023/03/15	300		44,999		J i liabili g a a e e		Th ee Yea	N	N
Ch g i g G i jie B ildi g Ma e ial C . LTD	2023/11/14	44		45,243		J i liabili g a a e e		Th ee Yea	N	N
Sha gh ai D ei C c i Wa e f E gi ee i g C ., L d.	2023/03/15	600		44,999		J i liabili g a a e e		Th ee Yea	N	N
T al a f e e al G a a ee a ed i he e i g e i d (A1)		1,000,000		T al ac al a f e e al g a a ee i he e i g e i d (A2)		12,524.35				

a f e e al g a a ee a ed b he e d f he e i g e i d (A3)	1,000,000	T al ac al bala ce f e e al g a a ee b he e d f he e i g e i d (A4)	34,500.85

G a a ee ided b he C a i b idia ie

Na e f he g a a e e bjec	[redacted]	G a a ee a	Ac al da e f g a a e e	Ac al g a a e e a	G a a ee T e	G a a ee(if a)	C e-g a a e e i a i (if a)	G a a ee Pe i d	F lfill e Ye /N
Sha gha i O ie al Y h g Wa e f Tec l	[redacted]								

Q.00"

Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2021/08/31	5,000	2021/08/31	262.65	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/11/15	10,000	2023/11/14	0	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2022/09/09	40,500	2022/09/08	12,013.63	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2022/09/09	23,000	2022/09/08	16,000	J i liabili g a a e			Th ee Yea	N	Ye

Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/01/ 17	13,000	2023/01/ 16	0	J i liabili g a a e e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/11/ 15	6,500	2023/11/ 14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2022/07/ 21	5,000	2022/07/ 20	2,000	J i liabili g a a e e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2022/11/ 19	10,000	2022/11/ 18	0	J i liabili g a a e e			T Yea	N	Ye

Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2022/11/19	11,000	2022/11/18	0	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/04/28	15,000	2023/04/27	10,000	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/10/25	20,000	2023/10/24	2,400	J i liabili g a a e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2021/12/11	2,000	2021/12/11	374.48	J i liabili g a a e			Th ee Yea	N	Ye

Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2021/11/20	5,400	2021/11/20	52.29	J i liabili g a a e e			Th ee Yea	N	Ye
Sha gha i O ie al Y h g Wa e f Tech l g C . L d.	2023/11/15	5,200	2023/11/14	26.36	J i liabili g a a e e			Th ee Yea	N	Ye
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2021/08/14	20,000	2021/08/14	12,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2022/05/27	35,000	2022/05/26	15,000	J i liabili g a a e e			Th ee Yea	N	Ye

Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2023/10/25	8,800	2023/10/24	8,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2022/05/24	24,000	2022/05/23	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2022/12/06	2,000	2022/12/05	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	2022/09/09	20,000	2022/09/08	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/12/04	11,000	2021/12/03	0	J i liabili g a a e e			Th ee Yea	N	Ye

Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/10/27	10,000	2021/10/26	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/09/09	33,000	2022/09/08	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/09/09	5,000	2022/09/08	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/04	10,000	2023/03/03	10,000	J i liabili g a a e e			Th ee Yea	N	Ye

Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/15	10,000	2023/03/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/03/05	21,000	2021/03/04	20,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/01/15	30,000	2022/01/14	12,000	J i liabili g a a e e			Th ee Yea	N	Ye
X h W e g Ne Wa e f Ma e ial C ., L d.	2023/06/03	8,000	2023/06/02	8,000	J i liabili g a a e e			Th ee Yea	N	Ye

X h W e g Ne Wa e f Ma e ial C ., L d.	2023/08/19	5,000	2023/08/18	5,000	J i liabili g a a e e			Th ee Yea	N	Ye
X h W e g Ne Wa e f Ma e ial C ., L d.	2022/12/06	3,000	2022/12/05	88.05	J i liabili g a a e e			Th ee Yea	N	Ye
X h W e g Ne Wa e f Ma e ial C ., L d.	2022/10/22	8,000	2022/10/21	8,000	J i liabili g a a e e			T ea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/12/30	24,000	2021/12/29	20,000	J i liabili g a a e e			Th ee Yea	N	Ye

W h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/12/25	8,000	2021/12/24	0	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/15	7,000	2023/03/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/08/19	4,900	2023/08/18	4,900	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/10/27	5,000	2021/10/26	3,700	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/06/03	10,000	2023/06/02	0	J i liabili g a a e e			Th ee Yea	N	Ye

W h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/06/16	13,200	2022/06/15	10,400	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/05/14	6,000	2022/05/13	0	J i liabili g a a e e			Th ee Yea	N	Ye
W h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/06/03	10,000	2023/06/02	0	J i liabili g a a e e			Th ee Yea	N	Ye
She he O ie al Y h g Wa e f Tech l g C ., L d.	2021/12/30	7,000	2021/12/29	5,000	J i liabili g a a e e			Th ee Yea	N	Ye

She he O ie al Y h g Wa e f Tech l g C ., L d.	2023/04/01	3,000	2023/03/31	2,400	J i liabili g a a e e			Th ee Yea	N	Ye
She he O ie al Y h g Wa e f Tech l g C ., L d.	2023/01/17	10,000	2023/01/16	5,000	J i liabili g a a e e			Th ee Yea	N	Ye
She he O ie al Y h g Wa e f Tech l g C ., L d.	2022/11/19	5,000	2022/11/18	2,000	J i liabili g a a e e			Th ee Yea	N	Ye
She he O ie al Y h g Wa e f Tech l g C ., L d.	2023/10/25	3,000	2023/10/24	0	J i liabili g a a e e			Th ee Yea	N	Ye

Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2023/11/15	8,500	2023/11/14	8,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2023/08/19	8,000	2023/08/18	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2022/06/16	30,000	2022/06/15	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2022/12/06	5,000	2022/12/05	0	J i liabili g a a e e			Th ee Yea	N	Ye

Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2023/03/15	10,000	2023/03/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ta g ha O ie al Y h g Wa e f Tech l g C ., L d.	2023/05/17	5,000	2023/05/16	5,000	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2021/11/20	10,000	2021/11/19	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2021/08/21	8,800	2021/08/20	0	J i liabili g a a e e			Th ee Yea	N	Ye

Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2021/07/03	22,000	2021/07/02	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/15	7,500	2023/03/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2023/11/15	15,000	2023/11/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2022/08/03	33,000	2022/08/02	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2022/05/24	13,500	2022/05/23	0	J i liabili g a a e e			Th ee Yea	N	Ye

Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2022/07/21	10,000	2022/07/20	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2022/03/19	20,000	2022/03/18	0	J i liabili g a a e e			Th ee Yea	N	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d.	2023/11/15	8,000	2023/11/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
Tia ji H g hi Ne Ma e ial C ., L d.	2021/11/20	31,945	2021/11/19	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
Tia ji H g hi Ne Ma e ial C ., L d.	2023/05/05	10,000	2023/05/06	1,000	J i liabili g a a e e			Th ee Yea	N	Ye

Y e a g O ie al Y h g Wa e f Tech l g C . L d.	2022/04/23	10,000	2022/04/22	0	J i liabili g a a e e			Th ee Yea	N	Ye
Y e a g O ie al Y h g Wa e f Tech l g C . L d.	2019/03/28	40,000	2020/03/11	44,859.17	J i liabili g a a e e			Th ee Yea	N	Ye
Y e a g O ie al Y h g Wa e f Tech l g C . L d.	2023/04/28	20,000	2023/04/27	8,000	J i liabili g a a e e			T ea	N	Ye
H i h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/10/22	20,500	2022/10/21	100	J i liabili g a a e e			Th ee Yea	N	Ye

H i h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/02/02	59,000	2021/02/01	0	J i liabili g a a e e			T Yea	N	Ye
Xia a g O ie al Y h g B ildi g Ma e ial C ., L d.	2023/08/19	6,000	2023/08/18	6,000	J i liabili g a a e e			Th ee Yea	N	Ye
Xia a g O ie al Y h g B ildi g Ma e ial C ., L d.	2022/09/09	12,000	2022/09/08	0	J i liabili g a a e e			Th ee Yea	N	Ye
Xia a g O ie al Y h g B ildi g Ma e ial C ., L d.	2023/07/08	5,000	2023/07/07	0	J i liabili g a a e e			Th ee Yea	N	Ye

G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2021/06/24	15,000	2021/06/23	0	J i liabili g a a e e			Th ee Yea	N	Ye
G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2021/02/08	20,000	2021/02/07	0	J i liabili g a a e e			Th ee Yea	N	Ye
G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2022/11/19	16,500	2022/11/18	4,900	J i liabili g a a e e			Th ee Yea	N	Ye
G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2023/12/15	6,000	2023/12/14	3,000	J i liabili g a a e e			Th ee Yea	N	Ye

G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2022/04/23	24,000	2022/04/22	0	J i liabili g a a e e			Th ee Yea	N	Ye
G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2022/05/14	20,000	2022/05/13	0	J i liabili g a a e e			T Yea	N	Ye
G a gd g O ie al Y h g Wa e f Tech l g C ., L d.	2023/10/25	6,750	2023/10/24	0	J i liabili g a a e e			Th ee Yea	N	Ye
Ji h O ie al Y h g B ildi g Ma e ial C ., L d.	2021/09/14	13,500	2021/09/13	0	J i liabili g a a e e			Th ee Yea	N	Ye

Ji h O ie al Y h g B ildi g Ma e ial C ., L d.	2023/06/03	10,000	2023/06/02	10,000	J i liabili g a a e e		Th ee Yea	N	Ye
Ji h O ie al Y h g B ildi g Ma e ial C ., L d.	2022/07/21	3,000	2022/07/20	0	J i liabili g a a e e				
Y hg Ma e ial L d	202 g				e g aa e a e liabili				
B ldi g Ma e ial			02		lia				

He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/07/08	15,000	2023/07/07	0	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/08/19	10,000	2023/08/18	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/06/03	10,000	2023/06/02	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/15	16,500	2023/03/14	0	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/03/04	5,000	2023/03/03	0	J i liabili g a a e e			Th ee Yea	N	Ye

He a O ie al Y h g B ildi g Ma e ial C ., L d.	2022/07/21	5,200	2022/07/20	5,000	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/08/28	20,000	2023/08/27	20,000	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2021/8/14	10,000	2021/08/13	0	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/08/19	10,000	2023/08/18	5,000	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2022/10/22	7,000	2022/10/21	0	J i liabili g a a e e			Th ee Yea	N	Ye

He a O ie al Y h g B ildi g Ma e ial C ., L d.	2022/11/19	5,000	2022/11/18	0	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/01/17	12,000	2023/01/16	0	J i liabili g a a e e			Th ee Yea	N	Ye
He a O ie al Y h g B ildi g Ma e ial C ., L d.	2023/05/17	6,000	2023/05/16	6,000	J i liabili g a a e e			Th ee Yea	N	Ye
G a g h F da I la i Ma e ial C ., L d.	2023/04/28	3,900	2023/04/27	1,744.77	J i liabili g a a e e			Th ee Yea	N	Ye
Sich a O ie al Y h g Wa e f E gi ee i g C .,	2023/12/16	22,000	2023/12/15	34.93	J i liabili g a a e e			Th ee Yea	N	Ye

L d										
Ch h Tia di gfe g N - e Fab ic C ., L d.	2019/03/28	39,000	2020/03/25	8,000	J i liabili g a a e e			T Yea	N	Ye
Ch h Tia di gfe g N - e Fab ic C ., L d.	2022/08/03	10,000	2022/08/02	10,000	J i liabili g a a e e			Th ee Yea	N	Ye
Ch h Tia di gfe g N - e Fab ic C ., L d.	2023/07/08	25,000	2023/07/07	20,000	J i liabili g a a e e			Th ee Yea	N	Ye

Ch h Tia di gfe g N - e Fab ic C ., L d.	2022/10/22	6,000	2022/10/21	0	J i liabili g a a e e			Th ee Yea	N	Ye
Cha gde Tia di gfe g N e C ., L d.	2023/10/25	77,000	2023/10/24	20,000	J i liabili g a a e e			Th ee Yea	N	Ye
Jia g i O ie al Y h g B ildi g Ma e ial C ., L d.	2022/08/03	3,750	2022/08/02	0	J i liabili g a a e e			Th ee Yea	N	Ye
Jili O ie al Y h g B ildi g Ma e ial C ., L d.	2022/04/23	17,000	2022/04/22	0	J i liabili g a a e e			Th ee Yea	N	Ye
H gShi (Jia g) Ne Ma e ial Tech l g C ., L d.	2023/03/15	15,000	2023/03/14	10,000	J i liabili g a a e e			Th ee Yea	N	Ye

T al a f g a a ee a ed b idia ie b he e d f he e i g e i d (B3)		2,600,000	T al ac al bala ce f g a a ee a ed b idia ie b he e d f e i g e i d (B4)		511,094.21				
The g a a ee ided b b idia ie b idia ie									
Na e f he g a a e e bjec	Di cl e da e f g a a e e a ' ele a a c e e	G a a ee a	Ac al da e f g a a e e	Ac al g a a e e a	G a a ee T e	G a a ee(if a)	C e-g a a e e i a i (if a)	G a a ee Pe i d	F lfill e Ye /N
T al a g a a eed b he C a (i.e., he f he fi h ee i e)									
T al a f g a a ee a ed i he e i g e i d (A1+B1+C1)		3,600,000	T al ac al a f g a a ee i he e i g e i d (A2+B2+C2)		251,626.8				
T al ac al a f g a a ee i he e i g e i d (A2+B2+C2)		3,600,000	T al ac al bala ce f g a a ee b he e d f he e i g e i d (A4+B4+C4)		545,595.06				
The i f al ac al a f g a a ee (A4+B4+C4) i he C a ' e a e			19.23%						
A g hich									

S ecific Ad i g M l i le Wa f G a a ee

A licable N a licable

The e a e ed fi a cia

C a i e d e i f d e cha e a i f he C a ' d e icall i ed Re i bi di a (A) ha e b a f ce ali ed biddi g a ac i , hich ill be ed f i le e i g E l ee S ck O e hi Pla e i i ce i e a a la e age. The al a f f d be ed f he e cha e hall be le ha RMB300 illi (i cl di g 300 illi) a d e ha RMB600 illi (i cl di g 600 illi), he e cha e ice hall be e ha RMB32 e ha e (i cl di g 32 a), a d he e f he e cha e hall be e ha 12 h f he da e f he B a d f Di ec ' c ide a i f a d a al f he e cha e la . The C a ha e ed a ecial ec i ie acc f ha e e cha e a d di cl ed he Re Re cha e N e be 15 h, 2023, a d he C a ha f all i le e ed he ha e e cha e la i ce N e be 15 h, 2023.

The C a held he e ie h ee i g f he eigh h B a d f Di ec Feb a 5 h, 2024, a d c ide ed a d a ed he "M i Cha gi g he P e f he Re cha ed Sha e f Ca cella i " i de i e he l g- e i e e al e f he C a , e ha ce he le el f ea i g e ha e, a d f he e g he he c fide ce f i e hile aki g i c ide a i f ac al i a i f he C a . I ag eed cha ge he e f e cha ed ha e i he M i he Pla f he Re cha e f he C a ' Sha e (he ei af e efe ed a he "2021 Sha e Re cha e Pla ", hich a i le e ed N e be 7 h, 2022)c ide ed a d a ed a he 45 h ee i g f he e e h B a d f Di ec a d he e f e cha ed ha e i hi ha e e cha e g a , e ec i el , f he igi al " he e cha ed ha e ill be ed f he i le e a i f he E l ee S ck O e hi Pla e i i ce i e " " he e cha ed ha e ill be ed ca cel a d ed ce he egi e ed ca i al f he C a ". E ce f he af e aid difica i , he c e f he igi al 2021 ha e e cha e la a d he c e ha e e cha e la ill be cha ged. The af e aid cha ge i he e f he e cha ed ha e ha e be b i ed he ha eh lde ' ee i g f he C a f c ide a i .

A f Ma ch 31 , 2024, he al a f f d ed f he e cha e had eached he e li i de he ha e e cha e la , a d he i le e a i f he ha e e cha e la a c le ed. The c la i e be f ha e e cha ed b he C a h gh he ecial ec i ie acc f e cha e b a f ce ali ed biddi g a ac i aled 35,457,268 ha e , acc i g f 1.41% f he al ca i al ck f he C a , i h he highe a ac i ice a RMB22.94 e ha e a d he l e a ac i ice a RMB14.69 e ha e, a d a al a ac i a f RMB599,921,533 (e cl di g a ac i fee). The ac al be f ha e e cha ed b he C a , he i f he al ca i al ck f he C a , he e cha e ice, he al a f f d ili ed, he e h d f e cha e a d he e i d f

H ad Di ic , G a g h Ci , hich i la e ha he C a i e d i e RMB 3 billi i he c c i f he O ie al Y h g G ea e Ba A ea G ee B ildi g Ma e ial I d ial Pa k a d I e a i al G ee B ildi g Ma e ial Ce e P jec i H ad Di ic , G a g h Ci , hich i e ec ed be c c ed i hi 36 h . O A g 7 h, 2020, he Thi ee h Mee i g f he Se e h B a d f Di ec f he C a c ide ed a d a ed he "M i he I e e a d E abli h e f Wh ll - ed S b idia ie i H ad Di ic f G a g h Ci a d he C c i f G ee B ildi g Ma e ial I d ial Pa k P jec ", ag eei g ha he C a i e d i e RMB100 illi i h i f d e abli h h ll - ed b idia ie i H ad Di ic f G a g h Ci , a el G a gd g O ie al Y h g B ildi g Ma e ial C a Li i ed, G a gd g O ie al Y h g B ildi g Scie ce a d Tech l g C a Li i ed, a d F da E e g C e a i Scie ce a d Tech l g C a Li i ed, (he ecific de ail hall be bjec he a al f he egi a i f he i d ial a d c e cial ad i i a i de a e , he ei af e efe ed a he "Rele a P jec C a ie "), a d i e ed RMB3 billi i h elf-fi a ci g f d i he c c i f he O ie al Y h g G ea e Ba A ea G ee B ildi g Ma e ial I d ial Pa k a d he I e a i al G ee B ildi g Ma e ial Ce e P jec i H ad Di ic f G a g h Ci i h he Rele a P jec C a ie a he ai b d f he jec i le e a i . The ele a jec c a ie e e abli hed i 2020, a d a f he da e f di cl e f hi e , he O ie al Y h g G ea Ba A ea G ee B ildi g Ma e ial I d ial Pa k P jec ha bee a iall i d c i a d he I e a i al G ee B ildi g Ma e ial Ce e P jec i i he age f c e ce e f c c i .

3. I e e a d C c i f G ee Ne Ma e ial I eg a ed I d ial Pa k P jec i Ya g , Hai a P i ce

O A g 13 h, 2020, he c a a d Hai a Ya g Ec ic De el e Z e Ad i i a i e C i ee ig ed a "P jec I e e Ag ee e ", ag eed ha he c a i e d i e 1 billi a i Hai a Ya g Ec ic De el e Z e i he c c i f he O ie al Y h g Hai a Ya g G ee Ne Ma e ial I eg a ed I d ial Pa k P jec . O A g 28 h, 2020, he Fif ee h Mee i g f he Se e h B a d f Di ec c ide ed a d a ed he "M i he I e e a d C c i f G ee Ne Ma e ial C ehe i e I d ial Pa k P jec i Hai a Ya g ", ag eed ha he c a i e d e i e 50 illi a fi f d i Hai a Ya g Ec ic De el e Z e e a h ll - ed b idia a el Ya g O ie al Y h g B ildi g Ma e ial C a Li i ed hich ill e e a he ai i le e a i b d f he jec elf-fi a ce a i e e f 1 billi a i he Ec ic De el e Z e f Ya g , Hai a i he c c i f O ie al Y h g Hai a Ya g G ee Ne Ma e ial I eg a ed I d ial Pa k P jec . O Se e be 14 h, 2020, he c a fi e a di a ge e al ee i g i 2020 c ide ed a d a ed he ab e a e . I he a e h, Ya g O ie al Y h g B ildi g Ma e ial C ., he ai i le e a i b d f he jec , a f ded. D i g he e i g e i d, he Hai a Ya g G ee Ne Ma e ial C ehe i e I d ial Pa k P jec a a iall i d c i .

5. G ee B ildi g Ma e ial P d c i Ba e a d Che gd -Ch g i g Regi al Head a e P jec i Jia gji Di ic , Ch g i g

O Se e be 3 d, 2020, he c a a d he Pe le' G e e f Jia gji Di ic , Ch g i g ig ed he "P jec I e e Ag ee e ", hich i la e ha he c a i e d i e 1.4 billi a i he c c i f O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e a d Che gd -Ch g i g egi al head a e jec i Jia gji Di ic , Ch g i g. O Se e be 14 h, 2020, he i ee h ee i g f he e e h e i f he B a d f Di ec f he c a c ide ed a d a ed he "M i he E abli h e f a Wh ll - ed S b idia a d he C c i f G ee B ildi g Ma e ial P d c i Ba e a d Che gd -Ch g i g Regi al Head a e P jec i Jia gji Di ic , Ch g i g", ag eed ha he c a ' h ll - ed b idia a el Tia ji H g hi Ne Ma e ial C ., L d. i e d e 50 illi a fi f d i e i Ch g i g Jia gji Di ic e a h ll - ed b idia a el Ch g i g O ie al Y h g B ildi g Ma e ial C a Li i ed hich ill e e a he ai jec i le e a i b d elf-fi a ce a i e e f e ha RMB1.4 billi i Ch g i g Jia gji Di ic f he O ie al Y h g g ee b ildi g a e ial d c i ba e a d Che gd -Ch g i g egi al head a e jec . I Se e be 2020, he ai i le e a i b d f he jec , Ch g i g O ie al Y h g B ildi g Ma e ial C a Li i ed, ha bee e abli hed. A f he da e f di cl e f hi e , he O ie al Y h g g ee b ildi g a e ial d c i ba e jec i Ch g i g Jia gji Di ic ha bee a iall i d c i .

6. Sha d g Regi al Head a e a d G ee B ildi g Ma e ial P d c i Ba e P jec i Tia ia Di ic , Ji a Ci

O Dece be 21 , 2020, he C a a d he Pe le' G e e f Tia ia Di ic , Ji a Ci , ig ed he "C e a i F a e k Ag ee e ", a d af e f ie dl c l a i be ee he ide , he C a a d he Pe le' G e e f Tia ia Di ic , Ji a Ci , ig ed he "P jec E Ag ee e " Ja a 4 h, 2021 he ba i f he igi al "C e a i F a e k Ag ee e ", hich i la e ha he C a i e d i e RMB900 illi i Tia ia Di ic f Ji a , Sha d g P i ce i he c c i f O ie al Y h g Sha d g egi al head a e jec a d g ee b ildi g a e ial d c i ba e jec , f hich he egi al head a e jec la i e 100 illi a , i cl di g he eali a i f he f c i f he ffice, ee i g , ai i g, e ea ch a d de el e , di la , ece i , e le e a d acc da i f he c a , i b idia ie a d b a d ; d c i ba e jec la i e 800 illi a , c e i g e ea ch, de el e a d d c i f e b ildi g a e f a e ial , e e g - a i g he al i la i a d eali g a e ial , ecial a a d g ee ci il a e ial a d he d c . O Ja a 4 h, 2021, he e -fif h ee i g f he e e h b a d f di ec c ide ed a d a ed he "M i he E abli h e f Wh ll - O ed S b idia ie a d he C c i f he Sha d g Regi al Head a e P jec a d he G ee B ildi g Ma e ial P d c i Ba e P jec ", ag eed ha he c a ld i e 100 illi a f i f d i Tia ia Di ic , Ji a f Sha d g P i ce e a h ll ed b idia a el Sha d g O ie al Y h g B ildi g Ma e ial C . L d. (ecific de ail bjec he a al f he i d ial a d c e cial ad i i a i de a e) hich ill e e a he ai b d f he i le e a i f he jec elf-fi a ce a i e e f 100 illi a f he O ie al Y h g Sha d g egi al head a e jec ; ag eed ha i h ll - ed b idia a el O ie al Y h g B ildi g Ma e ial C . L d. e a h ll - ed b idia a el Ji a O ie al Y h g B ildi g Ma e ial C ., L d. (ecific de ail bjec he a al f he i d ial a d c e cial ad i i a i de a e) hich ill e e a he ai b d f he jec i le e a i i h a elf-fi a ciced i e e f 800 illi a i Ji a Tia ia Di ic , Sha d g P i ce f he c c i f he O ie al Y h g g ee b ildi g a e ial d c i ba e jec . I Ja a , 2021, he i le e a i ai b die f he c a ' Sha d g egi al head a e jec a d g ee b ildi g a e ial d c i ba e a el Sha d g O ie al Y h g B ildi g Ma e ial C . L d. a d Ji a O ie al Y h g B ildi g Ma e ial C a Li i ed ha e bee e abli hed. A f he da e f di cl e f hi e , he O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e P jec i i he ial d c i age.

7. O ie al Y h g Zha gjiaga g G ee B ildi g Ma e ial I ellige P d c i Ba e P jec i Da i T , Zha gjiaga g Ci

O Ma 27 h, 2021, he c a a d Da i T Pe le' G e e f Zha gjiaga g Ci ig ed a "P jec I e e Ag ee e ", hich i la e ha he c a i e d i e 2 billi a i Da i T hi , Zha gjiaga g Ci f he c c i f O ie al Y h g Zha gjiaga g G ee B ildi g Ma e ial I ellige P d c i Ba e P jec , e e ea ch, de el e a d d c i f a e f, e e g - a i g, he al i la i a e ial , ci il c c i a e ial , ecial a , de a d he d c . I i e i ed b ai c c i e i i hi h ee h f he da e f he c a ' biddi g f he la d, a d a ili g c c i i hi 1 h af e b ai i g c c i e i , a d g i d c i i hi 24 h . O J 1 2d, 2021, he hi - i h ee i g f he e e h b a d f di ec c ide ed a d a ed he "M i he I e e a d E abli h e f Wh ll - ed S b idia ie a d he C c i f G ee B ildi g Ma e ial I ellige P d c i Ba e P jec i Da i T f Zha gjiaga g Ci ", ag eed ha he c a ' h ll - ed b idia a el O ie al Y h g B ildi g Ma e ial C ., L d. e 50 illi a f i f d i Da i T f Zha gjiaga g Ci , i he e abli h e f a h ll - ed b idia a el Zha gjiaga g O ie al Y h g B ildi g Ma e ial C ., L d. hich ill e e a he ai b d f he i le e a i f he jec elf-fi a ce a i e e f 2 billi a f he c c i f O ie al Y h g Zha gjiaga g g ee b ildi g a e ial i ellige d c i ba e jec i Da i T f Zha gjiaga g Ci . I J 1 ,2021 he i le e a i b d f he jec a e abli hed. A f he da e f di cl e f hi e , Pha e I f he jec ha bee i d c i ; he la d f Pha e II f he jec ha bee deli ed a d la d e igh ce ifica e , c c i la d e la i g e i , c c i jec la i g e i , c c i e i , e c. ha e bee b ai ed e af e a he , a d all he k i i c i g e .

8. O ie al Y h g G ee B ildi g a e ial P d c i Ba e P jec i Che h , H a P i ce O J e 7h, 2021, he C a a d he Ad i i a i e C i ee f Che h Ec ic De el e Z e f H a P i ce ig ed he P jec I e e Ag ee e , hich i la e ha he C a i e d i e RMB 1 billi i he Che h Ec ic De el e Z e i he c c i f he O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e P jec , a d e he e ea ch, de el e a d d c i f d c i cl di g, b li i ed , a e f ll a e ial , ecial a , a d a e bled e (ae a ed a e ial), e c. All ha e f he jec a e la ed c e ce c c i i hi 3 h f he da e f b ai i g he c c i e i , c le e a d i e a i i hi 12 h f he da e f c e ce e f c c i a d each de ig ca aci i hi 1 ea af e c le i a d i e a i . O A il 27h, 2022, he F -eigh h Mee i g f he Se e h B a d f Di ec f he C a c ide ed a d a ed he "M i I e i g i a d C c i g a G ee B ildi g Ma e ial P d c i Ba e P jec i Che h Ci , H a P i ce", a d ag eed ha Che h O ie al Y h g G ee B ildi g Ma e ial Scie ce a d Tech l g C . L d., a h ll - ed b idia f he C a , a he ai jec i le e a i b d , i e e ha RMB1 billi i h elf-fi a ci g f d i he c c i f O ie al Y h g G ee B ildi g

Ma e ial P d c i Ba e P jec i Che h Ci , H a P i ce. A f he da e f di cl e f hi e , he jec ha bee i d c i .

9. Che ical I d ial Pa k VAE E l i a d VAEP La e P de P jec i Ya g h , Jia g P i ce

O J l 10 h, 2021, he c a a d Jia g Ya g h Che ical I d ial Pa k Ad i i a i e Office ig ed he "I e e Ag ee e ", hich i la e ha he c a i e d i e 2.5 billi a i Jia g Ya g h Che ical I d ial Pa k i he c c i f 400,000 / ea f e h le e i l ace a e c l e adhe i e (VAE e l i), 100,000 / ea f e h le e i l ace a e c l e e-di e ible la e de (VAEP de) a d he jec . The jec ill be c c ed i ha e , he fi ha e f hich i b ild 120,000 / ea f VAE e l i a d 50,000 / ea f VAEP adhe i e de jec . The c c i ill be c le ed i hi 16 h f he i e he he c c i c di i a e i lace. The ec d ha e i b ild 280,000 / ea f VAE e l i a d 50,000 / ea f VAEP adhe i e de jec , a d he c c i ill be c le ed la e ha bef e Oc be 1 , 2025. O J l 23 d, 2021, he 40 h ee i g f he 7 h B a d f Di ec c ide ed a d a ed he "M i he I e e a d E abli h e f a C lli g S b idia i Ya g h , Jia g P i ce a d he C c i f VAE E l i a d VAEP Adhe i e P de P jec ", a d ag eed e a b idia c a i Ya g h Che ical I d ial Pa k i h a j i ca i al f RMB100 illi j i l i h H g K g O ie al Y h g I e e C a Li i ed (he ei af e efe ed a "H g K g O ie al Y h g"), a h ll - ed b idia f he C a , i Ya g h Che ical I d ial Pa k e a b idia , H g hi Ne Ma e ial , a he ai b d f he i le e a i f he jec . The C a ill i e RMB600 illi f i ca i al h ld 60% e i i e e i H g hi Ne Ma e ial , a d H g K g O ie al Y h g i e d i e 400 illi a fi ca i al h ld 40% e i i e e i H g hi Ne Ma e ial . O Se e be 7 h, 2021, he 42 d Mee i g f he Se e h B a d f Di ec c ide ed a d a ed he "M i Ca i al I c ea e Wh ll - ed S b idia ". The C a ed i c ea e he ca i al f H gk g O ie al Y h g i h i f d f USD60 illi (a i a el RMB380.8212 illi), a d af e he c le i f he ca i al i c ea e, he egi e ed ca i al f H g K g O ie al Y h g ld i c ea e f USD120 illi USD180 illi . A he a e i e, a a a ici a i g ha eh lde f H g hi Ne Ma e ial , H g K g O ie al Y h g ill al c le e he ca i al c ib i i acc da ce i h he ca i al c ib i ched le ag eed i he i e e ag ee e f he VAE e l i a d VAEP de jec af e he ca i al c ib i a i e a he acc a d af e c le i g he a al e f ake eg la a h e cha c e ce, f eig e cha ge a age e e c., i el e he f he c ci f he VAE e l i a d VAEP de jec . I J l 2021, he i le e a i b d f he jec , H g hi (Jia g) Ne Ma e ial a f ded. D i g he e i g e i d Pha e I f he jec ha bee i d c i , a d a f he da e f di cl e f hi e , Pha e II f he jec i a he age f c e ce e f c c i .

10. G ee B ildi g Ma e ial P d c i Ba e a d H bei Regi al Head a e P jec i W ha , H bei i ce

O Ja a 19 h, 2022, he c a a d he e l'e' g e e f Xi h Di ic , W ha Ci , ig ed a "P jec I e e Ag ee e ", ag eed ha he c a i e d i e 2 billi a i W ha Ci f he i e e a d c c i f O ie al Y h g W ha g ee b ildi g a e ial d c i ba e jec a d he H bei egi al head a e jec , f hich, he f e e c e he R&D a d d c i f l e a e f ll a e ial , a e -ba ed a e f c a i g , high- ali a d, a d ae a ed a el , ecial a , f ile e , high-e d g d c "a d he g ee high-e d e a e ial . H bei egi al head a e jec i cl de he c c i f ffice f O ie al Y h g a d i b idia ie a d b a d , ale , e le , ee i g , ai i g, R&D a d he f c i a ce e i H bei egi . The jec ill be c c ed i acc da ce i h he e h d f " e all la i g a d ha ed i le e a i ", i hich each ha e d he d c i ba e jec i la ed c e ce c i i hi 3 h f he da e f eb ai i g he ie al e a e i le ce ifica e a d be c le ed j d i e a i b d f he P jec , a be c a d e a e he W ha G ee B ildi g M e ial P d c i Ba e P jec a d e H bei gi al Head a e P jec . The egi e ed ca i al f W d ha O ie al Y h g i RMB250 illi , i hich he C a h ld 90% e i i e e i W ha O ie al Y h g i h i ca i al f RMB225 illi a d Chi a C c i Thi d B ea G Li i ed h ld 10% e i i e e i W ha O ie al Y h g i h i ca i al f RMB25 illi . A f he da e f di cl e f hi e , a f he d c i li e f W ha G ee B ildi g Ma e ial P d c i Ba e P jec ha bee i d c i .

11. O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e P jec i Na a g, He, a P i ce

O A il 28 h, 2022, he C a e e ed i a P jec I e e Ag ee e i h he Pe le' G e e f Na ha C , Na a g Ci , He a P i ce, hich i la MB lal he C a i e d i e MB bill f he c Q i f he O ie al Y h g G e B ildi g Ma e ial P d c Ba e P d c

Head F h , F j P

O Ja 14 he C a d he e i
Ci , F jia P i e ig ed he P jec I e e Ag ee e , he e i la e ha he C a
i e d i e RMB 1.2 billi i he c c i f he O iel al Y h g F h G ee
B ildi g Ma e ial P d c i Ba e P jec a d he F jia P i cial Regi al Head a e P jec
i Mi i g C f F h Ci , F jia P i ce. The d c i ba e jec i e he
d c de el e a d d c i f a e f, e e g - a i g a d he al i la i a e ial ,
ci il b ildi g a e ial , ecial a , a chi ec al c a i g a d he d c . Regi al
head a e jec la e abli h F jia O ie al Y h g B ildi g Ma e ial Tech l g
C a Li i ed i Mi i g C f F a hci Ci , F jia P i ce a he d egi al
ale a d e le e head a e . 600 illi a ill be i e ed i he fi ha e f he
d c i ba e jec a d a al i e e f 600 illi a ill be i e Pha e II f he
d c i ba e jec . Each ha e ill b ai he c c i e i i hi 9 h f he
da e f la d ha d e a d a c c i i hi 1 h af e b ai i g he c c i e i
a d ill be c le ed a d i Ag d c i i hi 12 h f he da e f c e ce e f
he c c i . The ecific i le e a i la h

O e ie f I a I e	Di cl e da e	I e i Re i g Di cl e Web i e Q e I de
I c ea i g ha eh ldi g la f he c a ' c lli g ha eh lde a d ac al c lle	2023/02/24	h :// .c i f .c .c
Ma e ega di g e cha e f he C a ' ha e	2023/11/14	h :// .c i f .c .c
	2023/11/15	h :// .c i f .c .c
	2023/11/18	h :// .c i f .c .c
	2023/12/06	h :// .c i f .c .c
	2024/01/03	h :// .c i f .c .c
	2024/02/03	h :// .c i f .c .c
	2024/02/06	h :// .c i f .c .c
	2024/03/05	h :// .c i f .c .c
	2024/04/03	h :// .c i f .c .c
Ma e ega di g he C a i e e , c ci , d c i , R&D a d head a e ba e jec	2023/11/13	h :// .c i f .c .c

O N e be 22 d, 2023, O ie al Y h g Sa d P de Tech l g G Li i ed (he ei af e efe ed a "Sa d P de G "), a h ll - ed b idia f he C a , e e ed i a I e e Ag ee e i h he Pe le' G e e f Y gfe g C , Ji'a Ci , Jia g i P i ce, hich i la e ha he Sa d P de G i e d i e 1 billi a i e i he c c i f he O ie al Y h g Ji'a Ne Ma e ial I d ial Pa k P jec i Y gfe g C . The c c i i cl de b li i ed d c de el e a d d c i f i i g, hi e ce e , ecial a , dec a i e a , c c i de , a chi ec al c a i g , bbe a d la ic d c , i e i d a d he d c . I acc da ce i h he a ach f " e all la i g, ha ed la d l , ha ed lice i g, ha ed i le e a i ", he jec i di ided i h ee ha e f c c i , each ha e ill a c c i i hi 6 h f he da e he he la d i deli ed a d he la d i ead f deli e a d a d c i i hi 18 h i ce δρ ρ

U i : Sha e

	Bef e hi cha ge		Cha ge d i g he e i d					Af e hi cha ge	
	A	P i	Ne ha e	B i e	B i e f ca i al e e e	O he	S b al	A	P i
I. Sha e i h adi g li i ed c di i	532,266,520	21.13%	0	0	0	-9,296,325	-9,296,325	522,970,195	20.77%
1. S a e-ed ha e	0	0.00%	0	0	0	0	0	0	0.00%
2. Sha e held b a e legal e i	0	0.00%	0	0	0	0	0	0	0.00%
3. Sha e held b he d e ic e i ie	532,266,520	21.13%	0	0	0	-9,296,325	-9,296,325	522,970,195	

3. Sha e held b he d e ic e i ie	0	0.00%	0	0	0	0	0	0	0.00%
Sha e held b d e ic a al e	532,266,520	21.13%	0	0	0	-9,296,325	-9,296,325	522,970,195	20.77%
4.Sha e held b f eig e i	0	0.00%	0	0	0	0	0	0	0.00%
I cl di g : Sha e held b f eig legal e i	0	0.00%	0	0	0	0	0	0	0.00%
Sha e held b f eig a al e	0	0.00%	0	0	0	0	0	0	0.00%
Sha e held b f eig a al e	1,986,197,671	78.87%	0	0	0	9,296,325	9,296,325	1,995,493,996	79.23%

1. C ck (RMB De i a ed)	1,986,197,671	78.87%	0	0	0	9,296,325	9,296,325	1,995,493,996	79.23%
2. D e ic all -li ed ha e held b f eig i e	0	0.00%	0	0	0	0	0	0	0.00%
3.O e e a -li ed ha e held b f eig i e	0	0.00%	0	0	0	0	0	0	0.00%
4. O he	0	0.00%	0	0	0	0	0	0	0.00%
III. T al ha e	2,518,464,191	100.00%	0	0	0	0	0	2,518,464,191	100.00%

Rea f cha ge i ha e

A licable N a licable

D i g he e i g e i d, he ha e ca i al c e cha ged d e he a al l cki g f e i e ec i e ' l cked ha e

The A al f S ck Cha ge

A licable N a licable

S a f T a fe f Sha eh ldi g ' M e e

A licable N a licable

The i ac f cha ge i ha e fi a cial i dica ch a ba ic ea i g e ha e a d dil ed ea i g e ha e, e a e e ha e a ib able he C a ' c ha eh lde i he ece ea a d he ece e i d

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O he i f a i he c a dee ed ece a e i ed b ec i ie eg la di cl e

A licable N A licable

A licable N a licable

U i : Sha e

Na e f ha eh lde	I i ial be f ha e i h adi g e ic i	I c ea ed be f ha e i h adi g e ic i i hi e i d	Relie ed be f ha e i h adi g e ic i i hi e i d	N be f ha e i h adi g e ic i a he e d f hi e i d	Ca e f adi g e ic i	Da e f adi g e ic i elief
Li Weig	428,499,665	0	0	428,499,665	Se i e ec i e l ck- ha e .	-
X Li i	61,701,937	0	7,500,000	54,201,937	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 7,500,000 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .

Xia g Ji i g	17,376,992	0	750,000	16,626,992	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 7,500,000 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .
Ya g Ha che g	1,299,591	0	322,500	977,091	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 322,500 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .

Zha g Yi g	1,055,794	0	240,000	815,794	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 240,000 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .
Zha g Zhi i g	942,722	0	202,500	740,222	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 202,500 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .
X Wei	631,983	0	0	631,983	Se i e ec i e l ck- ha e .	-

Wa g We i g	703,112	0	75,000	628,112	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 75,000 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .
Zha g H g a	807,441	0	201,000	606,441	Se i e ec i e l ck- ha e .	I acc da ce i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 201,000 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i .
Wa g Xia ia	202,966	0	0	202,966	Se i e ec i e l ck- ha e .	-

O he ha e i h adi g e ic i	19,044,317	0	5,325	19,038,992	A al f 183,603 ha e e e l cked b e i a age e , a d 18,855,389 ha e e e e ic ed b e i i ce i e.	I ec d i h ele a i i he ad i i a i f e i e ec i e l ck- ha e Ja a 3, 2023, a al f 225 ha e f e i e ec i e l ck- ha e e e elea ed f adi g e ic i . O Ma ch 17, 2023, e e i decla ed hei e ig a i f i h af e hei e f ffice e i ed, a d a al f 5,100 e ec i e l ck- ha e e e elea ed f adi g e ic i .
I al	532,266,520	0	9,296,325	522,970,195	--	--

1.E la a i he i a ce f ec i ie (e cl di g efe ed ha e) d i g he e i g e i d

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U i : Sha e

The al be f c ha eh lde a he e d f he e i g e i d	186,526	The al be f c ha eh lde a he e d f he h bef e he da e f di cl e f a al e	197,759	The al be f efe ed ck ha eh lde i h e ed i g igh a he e d f he he e i g e i d (if a) (efe e ce N e 8)	0	The al be f efe ed ha eh lde i h e ed i g igh a he e d f he h bef e he da e f di cl e f a al e (if a) (efe e ce N e 8)		0
Sha eh ldi g f ha eh lde h ldi g e 5% 10 ha eh lde								
Na e f ha eh lde	T e f ha eh lde	P i	N be f ha e held a he e d f he e i d	I c ea e/de c ea e d i g he e i d	N be f ha e i h adi g e ic i	N be f ha e i h adi g e ic i	Pledged f e ha e	
							S a f ha e	A
Li Weig	D e ic a al e	22.69%	571,332,887	0	428,499,665	142,833,222	Pledge	283,583,639

H gk g Sec i ie Clea i g C ., L d	O e ea legal e i	9.82%	247,235,037	-83,824,516	0	247,235,037	N a licable	0
X Li i	D e ic a al e	2.87%	72,269,250	0	54,201,937	18,067,313	N a licable	0
DCP D lla F d Ma age e -DCP D lla F d II	O e ea legal e i	1.83%	45,969,375	0	0	45,969,375	N a licable	0
Chi a Me cha Ba k C ., L d - F e igh G h Val e H b id Sec i ie I e e F d	O he	1.61%	40,627,620	914,600	0	40,627,620	N a licable	0
Ja ch Pa e Pa A ia Ma e F d RQFII	O e ea legal e i	1.39%	34,974,679	0	0	34,974,679	N a licable	0

I d ial a d C e ci al Ba k f Chi a Li i ed-F g Tia h i Selec ed G h H b id Sec i ie I e e F d (LOF)	O he	0.99%	25,007,131	13,007,082	0	25,007,131	N a licable		0
Xia g Ji i	D e ic a al e	0.88%	22,169,323	0	16,626,992	5,542,331	Pledge		3,000,000
Ab Dhabi I e e A h i	O e ea legal e i	0.79%	20,014,056	-3,668,164	0	20,014,056	N a licable		0
Chi a Me cha Ba k C ., L d.-R i a E ilib i Val e Th ee-Yea H ldi g Pe i d H b id Sec i ie I e e F d	O he	0.79%	20,000,000	-3,000,020	0	20,000,000	N a licable		0

S a egic i e ge e al legal e i ie beca e 10 ha eh lde d e lace e f e ha e (if a)(efe e ce N e 3)	N/A		
S a e e f he ab e ha eh lde c ela i c ce ed ac i	The c a a ified if he ab e ha eh lde e e c ela ed bel ged e ac i g i c ce a i la ed i Mea e f he Ad i i a i f he Take e f Li ed C a ie .		
E la a i f he ab e- e i ed ha eh lde i l i g e ed/e ed i g igh a d ab e i f i g igh	N/A		
S ecial i c i f he e i e ce f a ecial e cha e acc a g he 10 ha eh lde (if a) (ee N e 10)	A f Dece be 31, 2023, he c a ' ecial ec i ie acc f e cha e h ld 33,896,156 ha e f he c a , acc i g f 1.35% f he c a ' al ha e ca i al, f hich he be f ha e e cha ed b he ha e e cha e la i le e ed i 2021 i 27,866,756 ha e , acc i g f The c a ' al ha e ca i al a i i 1.11%, a d he 2021 ha e e cha e la ha bee i le e ed N e be 7, 2022; The be f e cha ed ha e i he ha e e cha e la i le e ed i 2023 i 6,029,400 ha e , acc i g f 0.24% f he c a ' al ha e ca i al. A f Ma ch 31, 2024, he be f e cha ed ha e de he ha e e cha e la i le e ed i 2023 i 35,457,268 ha e , acc i g f 1.41% f he c a ' al ha e ca i al. The 2023 ha e e cha e la ha bee i le e ed Ma ch 31, 2024.		
Sha eh ldi g f 10 ha eh lde i h adi g e ic i			
Na e f ha eh lde	N be f ha e i h adi g e ic i a he e d f he e i g e i d	T e f ha e	
		T e f ha e	A

H gk g Sec i ie Clea i g C ., L d		247,235,037	C ck (RMB De i a ed)	247,235,037
Li Weig		142,833,222	C ck (RMB De i a ed)	142,833,222
DCP D lla F d Ma age e -DCP D lla F d II		45,969,375	C ck (RMB De i a ed)	45,969,375
Chi a Me cha Ba k C ., L d - F e igh G h Val e H b id Sec i ie I e e F d		40,627,620	C ck (RMB De i a ed)	40,627,620
Ja ch Pa e Pa A ia Ma e F d RQFII		34,974,679	C ck (RMB De i a ed)	34,974,679
I d ial a d C e cial Ba k f Chi a Li i ed-F g Tia h i Selec ed G h H b id Sec i ie I e e F d (LOF)		25,007,131	C ck (RMB De i a ed)	25,007,131
Ab Dhabi I e e A h i		20,014,056	C ck (RMB De i a ed)	20,014,056

Chi a Me cha Ba k C ., L d.-R i a E ilib i Val e Th ee-Yea H ldi g Pe i d H b id Sec i ie I e e F d		20,000,000	C ck (RMB De i a ed)	20,000,000
X Li i		18,067,313	C ck (RMB De i a ed)	18,067,313
UBS AG		17,841,601	C ck (RMB De i a ed)	17,841,601
S a e e f he c ela i ac i g i c e a g 10 h lde f adable- ha e i h adi g e ic i a d be ee 10 h lde f adable- ha e i h adi g e ic i a d 10 ha eh lde	The c a a ified if he ab e ha eh lde e e c ela ed bel ged e ac i g i c ce a eg la ed i Mea e f he Ad i i a i f he Take e f Li ed C a ie .			
S a e e f 10 c ha eh lde e gagi g i ec i ie a gi adi g(if a)(efe e ce N e 4)	N/A			

Le di g ha e f he e ha eh lde a ici a i g i efi a ci g b i e

A licable N a licable

Cha ge i he e ha eh lde c a ed i h he e i e i d

A licable N a licable

U i : Sha e

Cha ge i he e ha eh lde c a ed i h he e d f he e i e i d			
Na e f ha eh lde (f ll a e)	Ne addi i /e i d i g he e i g e i d	N be f ha e le b efi a ci g a he e d f he e i d a d e e ed	N be f ha e held b ha eh lde i di a acc a d c edi acc a d ha e le b efi a ci g a d e e ed a he e d f he e i d
		T al Q a i	P i f al ha e ca i al

Ǵ ꟾ

F che g Haif A e Ma age e - Beiji g O ie al Y h g Wa e f Tech l g C ., L d. 2021 E l ee S ck O e hi Pla - F che g Haif g O ie al Y h g E l ee S ck O e hi Si gle A e Ma age e Pla	E i	0	0.00%	2,000,000	0.08%

Whe he he 10 di a ha eh lde a d he 10 di a ha eh lde i h elli g e ici f he C a c d c ed a ag eed e cha e a ac i d i g he e i g e i d

Ye N

The 10 di a ha eh lde a d he 10 e ic ed di a ha eh lde f he C a did c d c a ag eed e cha e a ac i d i g he e i g e i d.

Na e f c lli g ha eh lde : a al e h ldi g

Na e f c lli g ha eh lde : a al e

Na e f c lli g ha eh lde	Na i ali	he he ha b ai ed he e a e e ide ce igh f a he egi c
Li Weig	Chi a	N

Mai j b i le	M . Li Weig , b i 1965, g ad a ed f H a Ag ic l al U i e i , bachel deg ee, Chi a, e a e igh f ab de i a f eig c egi . I 1989, he a gh a Cha g ha C V ca i al Sec da Sch l; I 1992, he a gh a H a Ec ic Ma age e C llege; F 1993 1995, he ked i he H a P i cial B ea f S a i ic ; I 1995, he f ded Cha g ha Cha gh g B ildi g Wa e f E gi ee i g C ., L d. He ha bee he chai a f he c a i ce 1998 a d i he ai f de . He i al he chai a f Beiji g Ge E i E gi ee i g & Tech l g C ., L d., he e ec i e di ec f She he Kaie Ha ia g Shi e C ., L d., a d he e ec i e di ec a d a age f Beiji g Cha g a g Ji g a Tech l g C ., L d. O J l 2003, he a elec ed a e f he e g e e e f Beiji g. I 2005, he a elec ed a del ke f Beiji g. I 2012, he a elec ed a e f he e a al a di g h i Zh gg a c . O N e be 2017, he a elec ed a he e ec able e e e . He a li ed he 2019 a d 2020 Chi a T 100 CEO li . He i c e l he e ide f Chi a Na i al B ildi g Wa e f A cia i a d he gi a "

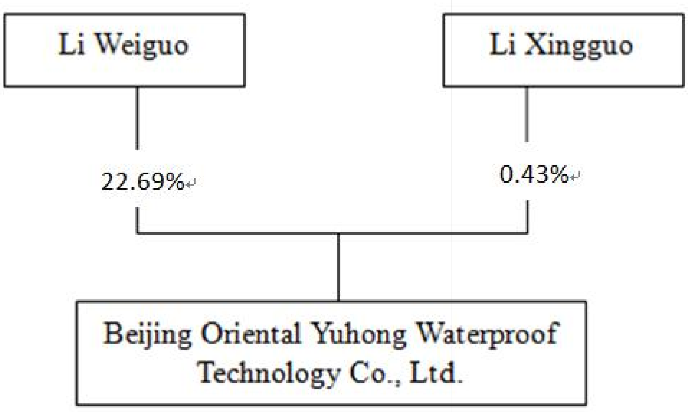
Mai j b i le	M . Li Weig , b i 1965, g ad a ed f H a Ag ic l al U i e i , bachel deg ee, Chi a, e a e igh f ab de i a f eig c egi . I 1989, he a gh a Cha g ha C V ca i al Sec da Sch l; I 1992, he a gh a H a Ec ic Ma age e C llege; F 1993 1995, he ked i he H a P i cial B ea f S a i ic ; I 1995, he f ded Cha g ha Cha gh g B ildi g Wa e f E gi ee i g C ., L d. He ha bee he chai a f he c a i ce 1998 a d i he ai f de . He i al he chai a f Beiji g Ge E i E gi ee i g & Tech l g C ., L d., he e ec i e di ec f She he Kaie Ha ia g Shi e C ., L d., a d he e ec i e di ec a d a age f Beiji g Cha g a g Ji g a Tech l g C ., L d. O J l 2003, he a elec ed a e f he e g e e e e f Beiji g. I 2005, he a elec ed a del ke f Beiji g. I 2012, he a elec ed a e f he e a al a di g h i Zh gg a c . O N e be 2017, he a elec ed a he e ec able e e e e . He a li ed he 2019 a d 2020 Chi a T 100 CEO li . He i c e l he e ide f Chi a Na i al B ildi g Wa e f A cia i a d he ice e ide f Chi a B ildi g Ma e ial C cil.
S a f e ea a d d e ic li ed c a ie ha had c lli g ha e i he a 10 ea	C lli g ha e f Beiji g Ge E i E gi ee i g & Tech l g C ., L d, ck c de: 603588, he ha eh ldi g a i f M . Li Weig i 17.14%.

Cha ge i ac al c lle d i g he e i g e i d

A licable N a licable

N cha ge i ac al c lle d i g he e i g e i d

O e hi a d c l ela i be ee he ac al c lle a d he c a



N e: M . Li Weig i he ac al c lle f he C a . A d M . Li Xi gg i M . Li

Weig ' b he a d ac i g-i -c ce a .

Ac al c lle c l he c a h gh

N e be 14, 2023	9,375,000-18,750,000 ha e	0.37%-0.74%	30,000-60,000	N e be 13, 2023-N e be 13, 2024	The c a held he 20 h ee i g f he eigh h b a d f di ec Feb a 5, 2024 e ie a d a e he "P al Cha gi g he U e f Re cha ed Sha e Ca cella i ", a d ag eed cha ge he 2021 ha e e cha e la a d he 2023 ha e e cha e la The e f e cha i g ha e ha bee cha ged f he igi al la " e cha e d ha e ill be ed f la e i le e a i f	6,029,400	

					e l ee ck e hi la e i i ce i e " " e cha e d ha e ill be ed f ca cella i a d ed c i f he c a ' egi e ed ca i al". The ab e- e i ed cha ge i he e f e cha ed ha e eed be b i ed he c a ' ge e al ee i g f ha eh lde f c ide a i .

I le e a i g e f ed ci g ha e e cha ed b ce ali ed biddi g

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A licable N a licable

N efe ed ha e d i g he e i g e i d

A licable N A licable

A licable N A licable
The e e e e e i e b d i he C a d i g he e i g e i d.

A licable N A licable
The e e e c a e b d i he C a d i g he e i g e i d.

A licable N A licable

U i : RMB

B d a e	B d abb e ia i	B d c de	Relea e da e	Val e da e	E i da e	B d bala ce	I e e a e	Re a e e h d	T adi g lace

Fi I e f Recei able G ee A e-Backed N e (Scie ce a d Tech l g N e) f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. P i i a e-backed ec i ie	O ie al Y h g 2023-1 E celle	143904.SZ	2023/12/27	2023/12/27	2024/11/18	53,100	4.2%	Pa i e e a a e l ba i , a d e a i ci al a e i e a i	She he S ck E cha ge

O ie al Y h g Pha e 1 Acc Recei abl e G ee A e - backed S ecial Pla (Tech l g I a i) S b di a ed A e - backed Sec i ie	O ie al Y h g 2023-1 Sec da	143905.SZ	2023/12/27	2023/12/27	2024/11/18	2,900	0%	Q a e l a e f e i d i c e, di ib i f e ai i g f d a a i	She he S ck E cha ge
I e i abili a a ge e (if a)			Mee he c di i i la ed i he "I e i Mea e f he S e i i a d Ad i i a i f P i a e E i I e e F d", "Reg la i he Ad i i a i f A e Sec i i a i B i e f Sec i ie C a ie a d S b idia ie f F d Ma age e C a ie ", a d "She he S ck E cha ge B d Ma ke I e S i abili Ma age e Mea e ", a d ha e a ia e Q alified i i i al i e i h fi a cial i e e e e ie ce, i k le a ce, a d f ll ca aci f ci il c d c , e ce f a ici a hibi ed b la , eg la i a d ele a eg la i .						
A licable T adi g Mecha i			The i i a e -backed ec i ie a d he b di a ed a e -backed ec i ie b c ibed b O ie al Y h g a a l f a fe h gh he c ehe i e ag ee e adi g la f f he She he S ck E cha ge, b he i i a e -backed ec i ie a d he b di a ed a e -backed ec i ie b c ibed b O ie al Y h g hall be a fe ed d i g he e i d f each e i egi a i da e he c e di g ede i da e d i g he ge e al ee i g f he h lde f a e -backed ec i ie i h c l.						
A licable T adi g Mecha i			N a licable						

O e d e B d

A licable N A licable

A licable N A licable

B d jec a e	I e edia a e	Office add e	Sig i g acc a a e	I e edia c ac	C ac be
Fi I e f Recei able G ee A e-Backed N e (Scie ce a d Tech l g N e) f Beiji g O ie al Y h g Wa e f Tech l g C ., L d.	H a e g G iche g T C ., L d.	6/F, S hi e B ildi g, N . 112, Xi hi e ai S ee , Xiche g Di ic , Beiji g	-	Wa g Xia i	010-88306069
	Chi a C c i Ba k C a i Beiji g B a ch	Ga e 4 a d Ga e 8, Dache g Pla a, B ildi g 28, X a e We S ee , Xiche g Di ic , Beiji g	-	Ni g Peil	010-85768630
	Chi a C c i Ba k C a i T g h B a ch	N . 25 Fi a cial S ee , Xiche g Di ic , Beiji g	-	Ni g Peil	010-85768630
	Dag g I e a i al C edi Ra i g C .L d.	3F, Bl ck A, F eig La g age B ildi g, N .89 N h Xi a h a R ad, Haidia Di ic , Beiji g	-	Qi Ji ei	010-67413300

	Th LLP (S ecial Ge e al Pa e hi)	5/F, Sci ech Pla a, N . 22 Jia g e ai S ee , Cha a g Di ic , Beiji g	Lia g Yi a Bai ji	Lia g Yi a	010-85665423
	Sha ghai All B igh (She he) La Office	/F a d 23/F, B ildi g 1, E celle ce Ce Ce e , F h a 3 d R ad, F ia Di ic , She he	-	W H i	0755-82816698

Whe he he ab e age cie ha e cha ged d i g he e i g e i d

Ye N

U i : 10,000 RMB

B d jec a e	T al a f f d ai ed	A ed	A ed	O e a i f he ecial acc f ai ed f d (if a)	Rec ifica i f illegal e f ai ed f d (if a)	Whe he i i c i e i h he e, e la a d he ag ee e i ed i he ec
Fi I e f Recei able G ee A e - Backed N e (Scie ce a d Tech l g N e) f Beiji g O ie al Y h g Wa e f Tech l g	56,000	56,000	0	N al	N a licable	Ye

C ., L d.						

Rai ed f d f c c i jec

A licable N a licable

O ie al Y h g' Pha e 1 Acc Recei able G ee A e S S ecial Pla (Tech l gical I a i) ai ed a al f 560 illi a , all f hich a e la ed be ed a f he cha e f a a e ial e i ed f he d c i f he c a ' "g ee b ildi g a e ial a fac i g" g ee i d jec . The f d ai i g jec i he " ech ical a f a i a d g adi g jec f he a a ic d c i li e f dified a hal a e f c a i g i h a a al f 27 illi a e e e a d 25,000 f a hal a e f c a i g " f Qi gda O ie al Y h g B ildi g Ma e ial C ., L d., a b idia f he c a .

D i g he e i g e i d, he c a cha ged he e f he f d ai ed f he ab e b d

A licable N A licable

A licable N A licable

D i g he e i g e i d, Dag g I e a i al C edi Ra i g C ., L d. i ed he "2023 C edi Ra i g Re f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. f " J l 10, 2023, hich e abli hed he l g- e c edi a i g f AAA f he ai b d f he C a i h a able a i g l k; i i ed he "C edi Ra i g Re he Fi I e f Recei able G ee A e -Backed N e (Scie ce a d Tech l g N e) f Beiji g O ie al Y h g Wa e f Tech l g C ., L d." N e be 17, 2022, hich e abli hed he c edi a i g f AAA f f he e i a e -backed e .

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A licable N A licable

D i g he e i g e i d, he C a did ha e c e ible c a e b d .

A licable N A licable

A licable N A licable

Ye N

U i : RMB 10,000

I e	A he e d f he]

Ca h i e e c e age a i	24.56	6.54	275.54%
EBITDA i e e c e age a i	31.58	18.26	72.95%
L a e a e a e	100.00%	100.00%	
I e e c e age a i	100.00%	100.00%	

The e f i i	S a da d alified i i
Sig i g da e	A il 19, 2024
A di	G a Th
A di Re N .	ZTSZ (2024) N . 110A012773
Na e f egi e ed a di	Lia g Yi a , L Xia g ia g

B d f he e

We a di ed he fi a cial a e e f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. (he ei af e efe ed a O ie al Y h g C a), hich c i e he c lida ed bala ce hee a f Dece be 31, 2023, he c lida ed i c e a e e , he c lida ed a e e f cha ge i ha eh lde ' e i , he c lida ed a d c a e ca h fl a e e f FY2023, a d e he ele a fi a cial a e e .

We belie e ha he a ached fi a cial a e e e a ed i acc da ce i h he Acc i g S a da d f B i e E e i e i all aj a ec fai l eflec he c lida ed fi a cial a f O ie al Y h g C a a f Dece be 31, 2023 a d i c lida ed a d e a i g e l a ell a ca h fl f FY2023.

We c d c ed he a di i acc da ce i h he Chi e e Ce ified P blic Acc a ' A di i g S a da d . The ec i i led Ce ified Acc a ' Re ibili ie f he A di f Fi a cial S a e e f hi e f he elab a e e ibili ie de he e a da d . I acc da ce i h he C de f P fe i al E hic f Chi e e Ce ified P blic Acc a , e ha e id ba i di i .

Ke a di a e a e h e a e , i fe i a j dg e , a e ig ifica i a di f he fi a cial a e e f he c e e i d. The e a e a e add e ed i he c e f a di f fi a cial a e e a a h le i f i g i i he e , b e d ide a e a a e i i he e a e .

i. Rec g i i f e f a e f d c a d e gi ee i g c c i

F de ail f a i f a di cl e, lea e efe N e 3, 24 a d N e 5, 44 f he fi a cial a e .

1. De c i i

O ie al Y h g a ai l e gaged i he ale f a e f c iled a e ial a d c a i g d c , e gi ee i g c c i e ice . I 2023, he c a ' e a i g e e e a RMB 328.23 billi , i cl di g RMB 289.20 billi f ale e e e f a e f d c a d RMB 32.44 billi f e gi ee i g c c i e e e, acc i g f 98% f he e all e a i g e e e. A he ale e e e f a e f d c a d he e e e f e gi ee i g c c i e ice a e ig ifica a d c i e he kea d f a ce i dica f e al a i g he e a i g c di i , he e i a i k f e e e f a d ca ed b he a age e f O ie al Y h g C , a (he eiafe efe ed a he a age e) a i la i g he e e e i de achie e ecific g al e ec a i . We ec g i e he ale e 2023 f a e f d c a d e gi ee i g c c i a ai l di a age .

2. A di e

F he ale e e f a e f a e ial , he a di g ced e e c d c ed ai l i cl de:

(1) U de a di g a d e al a i g he Ma age e deeig f i e al c l ega di g he ca e kga a ce f he al al f ale de he

(4) A al i g he fl c a i f ale e e e, ale ice, g fi a gi a d cha ge i i c e f ai clie f diffe e a e f d c e al a e he a i ali f he fl c a i f ale e e e f a e f d c ;

(5) Checki g he i g d c e ela ed he e e e ec g i i f a e f d c b a li g, i cl di g ale c ac , ale de , ale deli e de , g d ecei , ale i ice , e c., c fi he a he ici f ale e e e;

(6) Selec i g a le i le e he c fi a i ced e f he ale e e e f a e f d c ;

(7) F he ale e e e f a e f d c c fi ed bef e a d af e he bala ce hee da e, elec i g a le a d checki g hei i g d c e ch a ale deli e de a d g d ecei , a e if he he he ale e e e f a e f d c a e ec g i ed i a a ia e e i d;

F he c c i e e e f a e fi g jec , he a di ced e e c d c ed ai l i cl de:

(1) U de a di g a d e al a i g he a age e ' de ig f i e al c l ega di g he acc i g f c c i e e e a d c f a e fi g jec , a d e i g he effec i e e f he i le e a i f ke c l , i cl di g i e al c l f he ac al jec c a d he e i a ed al c f he c ac ;

(2) Ob ai i g he c calc la i hee f e gi ee i g c c i i c e, checki g he al a i h he i c e c S b Ledge , a d c fi i g he acc ac f he calc la i hee ;

(3) Checki g he i g d c e ch a he c ac , i ice a d g d ecei b a li g e h d i ie f he ac al c f he c c i jec ;

(4) C d c i g a li g i ec i he ac al al c f he c le ed jec , c a i g i i h he e i a ed al c ac c f he jec , a d e al a i g he a i ali f he b dge ed c ;

(5) Selec i g a le check he he he al c ac c f he jec de c c i e ceed he al e e e, a d e ie i g he acc ac f he a age e i i f he e ec ed l f he ele a c ac ;

(6) Checki g he i g d c e ch a he g d ecei f he ac al c ec g i ed bef e a d af e he bala ce hee da e e if he he he ac al c a e ec g i ed i he a ia e e i d;

(7) Selec i g a le f field ide i e f c le ed jec e al a e he a i ali f he g e f c le ed jec i he acc .

ii. Acc al f c edi i ai e l e acc ecei able a d c ac a e

F de ail f ele a i f a i di cl e, lea e efe e 3 a d 11, e 5 a d 4, a d e 5 a d 9 f he fi a cial a e e .

1. De c i i f he a e

A f Dece be 31, 2023, he al bala ce f acc ecei able a d c ac a e f O ie al Y h g C a a RMB 13,946,000,000, a d he bala ce f bad-deb i i f acc ecei able a d c ac a e aled RMB 2,047,000,000. The a age e b i e e f he c edi i k f a e fea e i he a e f li i e f acc ecei able a d c ac a e , a d ea ed l e e e ba ed e ec ed c edi l e . The ke a i i l ed i cl de hi ical c edi l e a d e ec a i f f e ec ic c di i .

A he a age e c fi ed ha he ke a i f he e ec ed c edi l e f acc ecei able a d c ac a e e e ig ifica j dg e , e c ide he i i f c edi i ai e l e acc ecei able a d c ac a e a a ke a di a e .

2. A di e e

The a di ced e e i le e ed f he i i f c edi i ai e l e acc ecei able a d c ac a e ai l i cl de:

(1) E al a i g a d e i g he effec i e e f he de ig a d i le e a i f i e al c l i e ec ed c edi l e f acc ecei able a d c ac a e , i cl di g a age e e ie , e al a i a d de e i a i f he cla ifica i f he acc ecei able a d c ac a e f li , a ell a he i e al c l f c i ical a i ;

(2) F acc ecei able a d c ac a e a e ed b i di id al a , e ie i g he ba i f he a age e a e e f e ec ed c edi l e ba ed fac ch a he clie fi a cial a , hi ical e a e ec d , a d f eca f f e ec ic c di i ; f he c lla e al a e , de a di g a d e al a i g he c lla e al ec i f he c lla e al a d he fai e f he al e f he c lla e al;

(3) F acc ecei able a d c ac a e ha c bi e e ec ed c edi l e ba ed c edi i k cha ac e i ic , e ie i g he a age e f li a d he a i ali f he e ec ed c edi l e i a ed b he a age e ba ed hi ical c edi l a d he c e c di i a ell a i defi i e f eca f f e fi a cial i a i ;

(4) C a i g he a f i i f bad deb i e i ea i h he ac al a f bad deb i c ed, a d e al a i g he ade ac f he i i f e ec ed c edi l e f acc ecei able;

(5) Selec i g a le i le e he c fi a i ced e f acc ecei able.

The a age e f O ie al Y h g C a (he ei af e efe ed a he a age e) i e ible f he i f a i . O he i f a i i cl de he i f a i ided i he 2023 a al e f he c a , e ce he fi a cial a e e a d a di e .
O a di i i he fi a cial a e e d ide he i f a i , a d e d ide a f f a e a i he i f a i .
I a di f he fi a cial a e e , e ibili i ead he i f a i , d i g hich e c ide he he he he i f a i i a e iall i c i e i h he fi a cial a e e i h ha e ha e lea ed d i g he a di he he he e ee be a a e ial i a e e .
Ba ed he k e ha e d e, if e de e i e ha he e i a a e ial i a e e f he i f a i , e h ld e he fac . I hi ega d, e ha e i a e e e .

The a age e f O ie al Y h g C a i e ible f e a i g fi a cial a e e i acc da ce i h he i i f he Acc i g S a da d f B i e E e i e e l i a e a d fai ie f he b i e , a d de ig , i le e a d ai ai ece a i e al c l ha he e a e aj i a e e de f a d e i he fi a cial a e e .
Whe e a i g fi a cial a e e , he a age e i e ible f a e i g he c a abili f ai able e a i , di cl i g a e ela ed ai able e a i (if a licable), a d a l i g g i g c ce a i , le he a age e la li ida e he c a , e i a e i e a i e he eali ic ch ice.
The g e a ce la e i e ible f e i i g he fi a cial e i g ce f O ie al Y h g C a .

O g al i b ai ea able a a ce a he he he e a e aj i a e e de f a d e i he e all fi a cial a e e , a d i e a a di e c ai i g a di i i . Rea able a a ce i a high-le el a a ce, hich d e g a a ee ha a a di e f ed i acc da ce i h he a di i g a da d ill al a fi d he aj i a e e if he e i a . Mi a e e a be ca ed b f a d e . If i i ea abl e ec ed ha he i a e e , i di id all c llec i el , a affec he fi a cial deci i b he e f fi a cial a e e , ch i a e e i ge e all c ide ed be a e ial.
I he ce f e f i g a di k i acc da ce i h a di a da d , e k i h fe i al j dg e a d ai ai fe i al ke ici . A he a e i e, e al de k he f ll i g a k :

(1) Ide if i g a d a e i g he i k f a e ial i a e e f fi a cial a e e d e f a d e , de ig i g a d i le e i g a di ced e deal i h he e i k , a d b ai i g fficie a d a ia e a di e ide ce a he ba i f idi g a di i i . Si ce f a d a i l e c ll i , f ge , delibe a e i i , i e e e a i e idi g i e al c l, he i k f faili g de ec a e ial i a e e d e f a d i highe ha he i k f faili g de ec a e ial i a e e d e e .

(2) U de a di g he i e al c l ela ed he a di i de de ig a ia e a di ced e .

(3) E al a i g he a ia e e f he acc i g licie ed b he a age e a d he ea able e f acc i g e i a e a d ela ed di cl e .

(4) D a i g c cl i he a ia e e f a age e ' e f g i g c ce a i . A he a e i e, ba ed he b ai ed a di e ide ce, c cl i ca be d a he he he e a e aj ce ai ie i a e ci c a ce ab O ie al Y h g C a a g i g c ce . If e c cl ded ha he e i ig ifica ce ai , he a di i g a da d e i e i he a di e d a he e a e i he ele a di cl e i he fi a cial a e e ; if he di cl e i i fficie , e h ld ide a - alified i i . O c cl i e e ba ed he i f a i a ailable a f he da e f he a di e . H e e , f e e e ci c a ce a e l i he i abili f O ie al Y h g C a i c i i g he b i e .

(5) E al a i g he e all e e a i , c e a d c e f he fi a cial a e e , a d e al a i g he he he fi a cial a e e e e fai ie f he ele a a ac i a d e e .

(6) Ob ai i g fficie a d a ia e a di e ide ce f he fi a cial i f a i i he e i ie b i e ac i i ie f O ie al Y h g C a ide i i he fi a cial a e e . We e e ible f di ec i g, e i i g a d e f i g g a di , a d a ed f ll e ibili f he a di i i .

We c ica ed i h he a age e he la ed a di c e, i i g a d aj a di fi di g , i cl di g he able i e al c l deficie cie e ha e ide ified d i g he a di .

We al ided a a e e he g e a ce ha e ha e c lied i h he fe i al e hic e i e e i e f he i de e de ce, a d c ica ed i h he g e a ce all ela i hi a d he a e ha a be ea abl belie ed affec i de e de ce, a ell a ela ed e e i e ea e (if a licable).

F he a e e c ica ed i h he g e a ce la e , e de e i ed hich a e e e he i a he a di f he fi a cial a e e f he c e e i d, a d h c i ed ke a di a e . We de c ibed he e a e i he a di e , le la a d eg la i hibi blic di cl e f he e a e , i a e ca e , if he ega i e c e e ce f c ica i g a a e i he a di e a e ea abl e ec ed eigh he blic i e e be efi , e de e i e he a e h ld be di c ed i he a di e .

G a Th (Li i ed Liabili Pa e hi)	Chi a' Ce ified P blic Acc a (E gage e a e)
Beiji g, Chi a	Chi a Ce ified P blic Acc a

A il 18, 2024

C e c U i i he N e Fi a cial S a e e : RMB

P e a ed b : Beiji g O ie al Y h g Wa e f Tech l g C ., L d.

Dece be 31, 2023

U i : RMB

I e	Dece be 31, 2023	Ja a 1, 2023
C e A e :		
M e a F d	9,119,500,669.37	10,539,216,758.55
P i i f Se le e F d		
L a O he Ba k		
T adi g Fi a cial A e	635,900,187.31	607,088,731.43
De i a i e Fi a cial A e		
N e Recei able	616,796,605.78	508,238,462.51
Acc Recei able	9,568,035,962.61	10,878,566,767.30
Recei able Fi a ci g	1,784,663,766.70	1,591,548,416.80
Ad a ce Pa e	1,077,697,570.08	844,966,767.95
P e i Recei able		
Rei a ce P e i Recei able		
Re e e f Rei a ce C ac Recei able		
O he Recei able	4,075,587,334.21	2,144,045,524.14
Of hich: I e e Recei able		
Di ide d Recei able		6,384,843.30

B i g Back he Sale f Fi a cial A e		
S ck	2,510,642,499.99	1,574,778,289.08
C ac A e	2,330,825,043.75	3,039,361,835.80
A e Held f Sale		
N -c e A e D e i hi O e Yea		
O he C e A e	859,514,244.77	618,478,594.62
T al C e A e	32,579,163,884.57	32,346,290,148.18
N -c e A e :		
L a a d Ad a ce Di b ed		
Deb I e e		1,650,000,000.00
O he Deb I e e		
L g- e Recei able		
L g- e E i I e e	81,333,251.92	199,982,208.47
O he E i I e I e e	255,881,060.28	285,181,767.02
O he N -c e Fi a cial A e	262,572,338.19	62,588,195.83
I e e Real E a e		
Fi ed A e	10,452,504,002.75	8,563,291,329.36
C ci i P g e	1,369,715,204.57	2,049,330,481.21
P d c i e Bi l gical A e		
Oil a d Ga A e		

Righ - f- e A e	200,044,186.47	169,202,828.43
I a gible A e	2,268,297,121.66	2,191,235,059.64
De el e E e di e		
G d ill	344,571,374.96	150,279,890.81
L g- e U a i ed E e e	39,198,056.69	72,932,831.46
Defe ed Ta A e	980,776,688.54	732,040,620.06
O he N -c e A e	2,339,936,424.17	2,118,417,546.66
T al N -c e A e	18,594,829,710.20	18,244,482,758.95
T al A e	51,173,993,594.77	50,590,772,907.13
C e Liabili ie :		
Sh - e B i g	4,998,624,477.72	6,254,330,925.83
B i g f Ce al Ba k		
L a f O he Ba k		
T adi g Fi a cial Liabili ie		
De i a i e Fi a cial Liabili ie		
N e Pa able	818,240,802.46	588,252,536.00
Acc Pa able	3,479,052,197.30	3,900,933,993.77
Ad a ce Recei		
C ac Liabili ie	3,572,713,013.28	3,323,551,390.16
Fi a cial A e S ld f Re cha e		
Recei f De i a d		

De i f O he Ba k		
F d Recei ed a Age f S ck E cha ge		
F d Recei ed a Age f S ck U de i i g		
E l ee C e a i Pa able	139,795,646.25	122,873,318.12
Ta e Pa able	606,440,395.43	627,685,861.18
O he Pa able	5,432,456,328.55	6,186,392,139.52
Of hich: I e e Pa able		
Di ide d Pa able	39,800.00	39,800.00
Ha dli g Cha ge a d C i i Pa able		
Rei a ce P e i Pa able		
Liabili ie Held f Sale		
N -c e Liabili ie D e i hi O e Yea	297,410,773.72	578,359,075.32
O he C e Liabili ie	392,518,847.25	379,020,870.56
T al C e Liabili ie	19,737,252,481.96	21,961,400,110.46
N -c e Liabili ie :		
Re e e f I a ce C ac		
L g- e B i g	1,708,670,178.55	543,920,486.11
B d Pa able		

Of hich: P efe ed Sha e		
Pe ce al B d		
Lea e Liabili ie	177,044,897.51	150,551,421.42
L g- e Pa able	52,560,000.00	54,020,000.00
L g- e E l ee C e a i Pa able		
E i a ed Liabili ie	[illegible]	36,446,059.05
Defe ed I c e	689,812,262.93	610,423,884.71
Defe ed Ta Liabili ie	42,938,699.14	43,862,422.15
O he N -c e Liabili ie		
T al X, "		

U di ib ed P fi	16,098,691,927.30	14,122,557,990.99
T al O e 'E i A ib able he Pa e C a	28,374,014,507.51	26,808,836,431.15
Mi i I e e	332,793,614.16	381,312,092.08
T al O e 'E i	28,706,808,121.67	27,190,148,523.23
T al Liabili ie a d O e 'E i	51,173,993,594.77	50,590,772,907.13

Legal Re e e a i e: Li Weig C e e Acc i g Head: X Wei Acc i g Age c Head: X Wei

U i : RMB

I e	Dece be 31, 2023	Ja a 1, 2023
C e A e :		
M e a F d	4,786,210,394.27	4,805,056,462.13
T adi g Fi a cial A e	635,900,187.31	607,088,731.43
De i a i e Fi a cial A e		
N e Recei able	40,609,004.49	41,541,560.80
Acc Recei able	2,236,497,043.33	3,092,903,601.87
Recei able Fi a ci g	104,063,028.77	145,455,406.93
Ad a ce Pa e	143,371,233.96	158,074,071.45
O he Recei able	13,278,403,865.39	11,336,618,020.32
Of hich: I e e Recei able	150,117,184.69	111,633,577.71
Di ide d Recei able	1,100,000,000.00	1,806,384,843.30
S ck	26,401,245.21	35,663,183.12
C ac A e		

A e Held f Sale		
N -c e A e D e i hi O e Yea		
O he C e A e	177,175,713.81	101,075,209.76
T al C e A e	21,428,631,716.54	20,323,476,247.81
N -c e A e :		
Deb I e e		1,650,000,000.00
O he Deb I e e		
L g- e Recei able		
L g- e E i I e e	6,097,436,312.78	5,314,401,905.02
O he E i I e I e e	252,533,621.48	262,468,192.09
O he N -c e Fi a cial A e		
I e e Real E a e		
Fi ed A e	849,031,931.33	934,778,718.95
C c i i P g e	165,426,195.72	92,529,005.60
P d c i e Bi l gical A e		
Oil a d Ga A e		
Righ - f- e A e	68,436,944.54	70,196,060.78
I a gible A e	74,863,533.23	81,869,069.88
De el e E e di e		
G d ill		
L g- e U a i ed E e e	6,175,029.14	1,493,656.49

Defe ed Ta A e	385,883,934.72	259,674,480.95
O he N -c e A e	704,861,384.33	498,681,084.64
T al N -c e A e	8,604,648,887.27	9,166,092,174.40
T al A e	30,033,280,603.81	29,489,568,422.21
C e Liabili ie :		
Sh - e B i g	1,384,259,737.32	2,206,552,762.46
T adi g Fi a cial Liabili ie		
De i a i e Fi a cial Liabili ie		
N e Pa able	604,929,724.07	631,670,819.51
Acc Pa able	247,258,960.08	859,127,430.42
Ad a ce Recei		
C ac Liabili ie	458,846,440.10	724,161,364.78
E l ee C e a i Pa able	33,500,548.59	34,285,202.26
Ta e Pa able	25,223,916.93	28,253,583.27
O he Pa able	11,841,410,308.91	9,567,085,596.59
Of hich: I e e Pa able		
Di ide d Pa able	39,800.00	39,800.00
Liabili ie Held f Sale		
N -c e Liabili ie D e i hi O e Yea	134,727,870.07	403,685,164.37
O he C e Liabili ie	58,635,914.50	94,140,977.43
T al C e Liabili ie	14,788,793,420.57	14,548,962,901.09

N -c e Liabili ie :		
L g- e B i g	790,000,000.00	310,667,000.00
B d Pa able		
Of hich: P efe ed Sha e		
Pe ce al B d		
Lea e Liabili ie	68,038,933.13	69,377,868.44
L g- e Pa able	52,560,000.00	54,020,000.00
L g- e E l ee C e a i Pa able		
E i a ed Liabili ie	17,047,028.35	7,212,437.54
Defe ed I c e		
Defe ed Ta Liabili ie	12,716,446.38	21,061,922.03
O he N -c e Liabili ie		
T al N -c e Liabili ie	940,362,407.86	462,339,228.01
T al Liabili ie	15,729,155,828.43	15,011,302,129.10
O e 'E i :		
Sha e Ca i al	2,518,464,191.00	2,518,464,191.00
O he E i I e		
Of hich: P efe ed Sha e		
Pe ce al B d		
Ca i al Re e e	10,561,580,738.23	10,802,327,675.31
Mi : T ea Sha e	1,242,192,156.53	1,121,608,787.15
O he C ehe i e I c e	13,070,625.03	58,197,963.28

Ne A f I a ce C ac P i i		
P lic Di ide d Pa e		
Rei a ce E e e		
Ta a d E a	282,840,329.87	252,767,386.53
Selli g E e e	2,978,178,436.64	2,657,678,372.46
Ad i i a i e E e e	1,539,428,589.42	1,794,863,621.04
R&D E e e	605,651,087.44	556,315,937.11
Fi a cial E e e	128,562,022.57	245,230,820.30
Of hich: I e e E e e	126,722,473.01	197,928,387.12
I e e I c e	52,252,700.91	71,272,385.61
Pl : O he I c e	489,314,748.36	452,621,657.92
I e e I c e (L P e e ed i "-")	-45,403,279.75	-11,961,014.23
Of hich: I e e I c e f A cia ed E e i e a d J i Ve e	3,101,561.19	6,433,503.63
I c e f De ec g i i f Fi a cial A e Mea ed a A i ed C		
E cha ge Gai (L P e e ed i "-")		

Ne E e Hedgi g Gai (L P e e ed i "-")		
I c e f Cha ge i Fai Val e (L P e e ed i "-")	-10,930,453.26	-4,868,566.98
C edi I ai e L (L P e e ed i "-")	-75-	

2. Mi i I ee I c e	13,644,757.35	-2,468,159.98
VI. Ne f Ta f O he C ehe i e I c e	-39,163,013.04	-1,763,696.37
Ne f Ta f O he C ehe i e I c e A ib able he O e f he Pa e C a	-39,203,442.57	-1,722,412.10
(i) O he C ehe i e I c e ha Ca be Recla ified i P fi a d L	-44,533,903.91	-4,816,276.30
1. Re ea e e f Cha ge i Defi ed Be efi Pla		
2. O he C ehe i e I c e ha Ca be T a fe ed i P fi a d L de he E i Me h d	-12,091.75	0.00
3. Cha ge i Fai Val e f O he E i I e I e e	-44,521,812.16	-4,816,276.30
4. Cha ge i Fai Val e f E e i e O C edi Ri k		
5. O he		
(ii) O he C ehe i e I c e Recla ified i P fi a d L	5,330,461.34	3,093,864.20
1. O he C ehe i e I c e T a fe able i P fi a d L de he E i Me h d		
2. Cha ge i Fai Val e f Deb I e e		

3. A f Fi a cial A e Recla ified i O he C ehe i e I c e		
4. C edi I ai e Re e e f O he Deb I e e		
5. Ca h Fl Hedgi g Re e e		
6. T a la i Diffe e ce f F eig C e c Fi a cial S a e e	5,330,461.34	3,093,864.20
7. O he		
Ne f Ta f O he C ehe i e I c e A ib able Mi i Sha eh lde	40,429.53	-41,284.27
VII. T al C ehe i e I c e	2,247,813,011.17	2,117,121,972.92
T al C ehe i e I c e A ib able he O e f he Pa e C a	2,234,127,824.29	2,119,631,417.17
T al C ehe i e I c e A ib able Mi i Sha eh lde	13,685,186.88	-2,509,444.25
V. Ea i g Pe Sha e:		
(I) Ba ic Ea i g Pe Sha e	0.91	0.85
(II) Dil ed Ea i g Pe Sha e	0.90	0.84

I ca e f a c bi a i f e e i e de he a e c lli g a i he c e e i d, he e fi eali ed b he c bi ed a bef e he c bi a i i : RMB, a d he e fi eali ed b he c bi ed a i he e i e i d i : RMB.

Legal Re e e a i e: Li Weig C e e Acc i g Head: X Wei Acc i g Age c Head: X Wei

U i : RMB

I e	2023	2022
I. O e a i g I c e	5,082,972,865.59	5,679,341,233.60
Mi : O e a i g C	4,445,239,085.48	4,878,886,253.41
Ta a d E a	8,304,913.30	13,127,420.01
Selli g E e e	443,118,810.40	468,646,602.52
Ad i i a i e E e e	506,982,282.83	516,238,511.73
R&D E e e	143,350,702.11	112,487,106.56
Fi a cial E e e	6,823,853.23	60,521,515.00
Of hich: I e e E e e	72,323,628.57	110,942,483.94
I e e I c e	77,403,039.44	91,548,821.45
Pl : O he I c e	19,739,520.43	25,779,894.75
I e e I c e (L P e e ed i "-")	1,091,002,374.05	1,825,479,477.99
Of hich: I e e I c e f A cia ed E e ie a d J i Ve e	-934,307.43	6,256,208.54
I c e f De ec g i a i f Fi a cial A e Mea ed a A i ed C (L P e e ed iLQ'-")		
Ne E e Hedgi g Gai (L P e e ed i "-")		
I c e f Cha ge i Fh,		

C edi I ai e L (L P e e ed i "-")	-236,537,698.02	-134,730,398.27
A e I ai e L (L P e e ed i "-")	-54,371,369.66	-2,968,716.16
A e Di al I c e (L P e e ed i "-")	-91,920.96	-621,628.33
II. O e a i g P fi (L P e e ed i "-")	347,979,528.46	1,337,560,180.72
Pl : N - e a i g I c e	7,762,926.76	4,179,077.39
Mi : N - e a i g E e e	9,142,000.96	371,272.56
III. T al P fi (T al L P e e ed i "-")	346,600,454.26	1,341,367,985.55
Mi : I c e Ta E e e	-134,775,416.22	-167,418,053.79
IV. Ne P fi (Ne L P e e ed i "-")	481,375,870.48	1,508,786,039.34
(i) Ne P fi f C i i g O e a i (Ne L P e e ed i "-")	481,375,870.48	1,508,786,039.34
(ii) Ne P fi f Di c i ed O e a i (Ne L P e e ed i "-")		
V. Ne f Ta f O he C ehe i e I c e	-45,127,338.25	-2,938,800.72
(i) O he C ehe i e I c e ha Ca be Recla ified i P fi a d L	-45,127,338.25	-2,938,800.72
1. Re ea e e f Cha ge i Defi ed Be efi Pla		

2. O he C ehe i e I c e ha Ca be T a fe ed i P fi a d L de he E i Me h d	-12,091.75	0.00
3. Cha ge i Fai Val e f O he E i I e I e e	-45,115,246.50	-2,938,800.72
4. Cha ge i Fai Val e f E e i e' O C edi Ri k		
5. O he		
(II) O he C ehe i e I c e Recla ified i P fi a d L		
1. O he C ehe i e I c e T a fe able i P fi a d L de he E i Me h d		
2. Cha ge i Fai Val e f Deb I e e		
3. A f Fi a cial A e Recla ified i O he C ehe i e I c e		
[redacted]		
5. Ca h Fl Hedgi g Re e e		
[redacted]		
7. O he		
VI.		

VII. Ea i g Pe Sha e:		
(I) Ba ic Ea i g Pe Sha e		
(II) Dil ed Ea i g Pe Sha e		

U i : RMB

I e	2023	2022
I. Ca h Fl f O e a i g Ac i i ie		
Ca h Recei ed f Sale f G d Re de i g f Se ice	33,342,010,256.55	32,619,284,986.49
Ne I c ea e i Clie De i a d De i f O he Ba k		
Ne I c ea e i B i g f Ce al Ba k		
Ne I c ea e i L a f O he Fi a cial I i i		
Ca h Recei ed f O igi b		

Ne Ca h f F d Recei ed a Age f S ck E cha ge		
Ta Ref d Recei ed	14,952,232.24	24,079,554.06
Ca h Recei ed Rela i g O he O e a i g Ac i i ie	1,108,080,377.70	2,222,091,922.90
S b al f Ca h I fl f O e a i g Ac i i ie	34,465,042,866.49	34,865,456,463.45
Ca h Paid f P cha e f G d a d Recei f Se ice	22,940,230,448.60	25,168,470,891.08
Ne I c ea e i L a a d Ad a ce Clie		
Ne I c ea e i De i i Ce al Ba k a d O he Ba k		
Ca h Paid f O igi al I a ce C ac Clai		
Ne I c ea e i L a O he Ba k		
Ca h Paid f I e e , Ha dli g Cha ge , a d C i i		
Ca h Paid f P lic Di ide d		
Ca h Paid a d Behalf f E l ee	3,093,467,769.50	3,142,181,591.71
Ta Pa e	2,538,826,886.33	2,770,693,112.26
Ca h Paid Rela i g O he O e a i g Ac i i ie	3,789,320,122.45	3,130,098,104.44
S b al f Ca h O fl f O e a i g Ac i i ie	32,361,845,226.88	34,211,443,699.49
Ne Ca h Fl f O e a i g Ac i i ie	2,103,197,639.61	654,012,763.96

II. Ca h Fl f I e e Ac i i ie :		
Ca h Recei ed f Di al f I e e	701,357,441.00	1,169,312,543.63
Ca h Recei ed f Re I e e	25,343,407.94	15,234,623.54
Ne Ca h Recei ed f Di al f Fi ed A e , I a gible A e , a d O he L g- e A e	52,027,023.75	49,865,780.25
Ne Ca h Recei ed f Di al f S b idia ie a d O he B i e E i ie	14,727,113.41	
Ca h Recei ed O he I e e Ac i i ie	1,468,789,329.00	1,132,387,730.41
S b al f Ca h I fl f I e e Ac i i ie	2,262,244,315.10	2,366,800,677.83
Ca h Paid f P cha e f Fi ed A e , I a gible A e , a d O he L g- e A e	1,884,467,195.47	4,222,678,234.05
Ca h Paid Ac i e I e e	1,012,791,186.07	32,026,362.32
Ne I c ea e i Pledge L a		
Ne Ca h Paid Ac i e S b idia ie a d O he B i e E i ie	182,856,786.27	83,741,994.98
Ca h Paid Rela i g O he I e e Ac i i ie	1,000,000,000.00	2,757,000,000.00
S b al f Ca h O fl f I e e Ac i i ie	4,080,115,167.81	7,095,446,591.35
Ne Ca h Fl f I e e Ac i i ie	-1,817,870,852.71	-4,728,645,913.52
III. Ca h Fl f Fi a ci g Ac i i ie :		

Ca h Recei ed f Ca i al C ib i	49,368,000.00	6,988,000.66
Of hich: Ca h f Mi i Sha eh lde 'I e e i S b idia ie	49,368,000.00	0.00
Ca h Recei ed f B i g	7,179,879,121.09	8,873,367,935.98
Ca h Recei ed Rela i g O he Fi a ci g Ac i i ie	204,843,821.68	890,180,745.00
S b al f Ca h I fl f Fi a ci g Ac i i ie	7,434,090,942.77	9,770,536,681.64
Ca h Paid f Re a e f Deb	7,548,955,876.76	8,961,075,338.40
Ca h Paid f Di ib i f Di ide d , P fi , Ca h Pa e f I e e	385,256,310.10	862,568,616.79
Of hich: Di ide d a d P fi Paid Mi i Sha eh lde b S b idia ie	10,192,829.60	
Ca h Paid Rela i g O he Fi a ci g Ac i i ie	1,054,690,614.38	976,173,128.86
S b al f Ca h O fl f Fi a ci g Ac i i ie	8,988,902,801.24	10,799,817,084.05
Ne Ca h Fl f Fi a ci g Ac i i ie	-1,554,811,858.47	-1,029,280,402.41
IV. Effec f E cha ge Ra e Cha ge Ca h a d Ca h E i ale	5,793,993.48	-13,896,673.43
V. Ne I c ea e i Ca h a d Ca h E i ale	-1,263,691,078.09	-5,117,810,225.40
Pl : O e i g Bala ce f Ca h a d Ca h E i ale	9,740,507,537.27	14,858,317,762.67
VI. Bala ce f Ca h a d Ca h	8,476,816,459.18	9,740,507,537.27

E i ale		

U i : RMB

I e	2023	2022
I. Ca h Fl f O e a i g Ac i i ie		
Ca h Recei ed f Sale f G d Re de i g f Se ice	6,026,067,506.46	7,564,522,811.01
Ta Ref d Recei ed	14,952,232.24	12,482,783.00
Ca h Recei ed Rela i g O he O e a i g Ac i i ie	3,133,872,063.90	2,191,407,685.50
S b al f Ca h I fl f O e a i g Ac i i ie	9;174,891,802.60	9,768,413,279.51
Ca h Paid		

Ne Ca h Recei ed f Di al f Fi ed A e , I a gible A e , a d O he L g- e A e	839,587.63	371,862.15
Ne Ca h Recei ed f Di al f S b idia ie a d O he B i e E i ie		
Ca h Recei ed O he I e e Ac i i ie	1,317,799,329.00	241,206,793.36
S b al f Ca h I fl f I e e Ac i i ie	3,224,227,245.45	1,428,786,034.40
Ca h Paid f P cha e f Fi ed A e , I a gible A e , a d O he L g- e A e	212,993,217.42	551,189,185.01
Ca h Paid Ac i e I e e	1,188,101,717.37	985,192,890.61
Ne Ca h Paid Ac i e S b idia ie a d O he B i e E i ie	0.00	0.00
Ca h Paid Rela i g O he I e e Ac i i ie	900,000,000.00	1,887,000,000.00
S b al f Ca h O fl f I e e Ac i i ie	2,301,094,934.79	3,423,382,075.62
Ne Ca h Fl f I e e Ac i i ie	923,132,310.66	-1,994,596,041.22
III. Ca h Fl f Fi a ci g Ac i i ie :		
Ca h Recei ed f Ca i al C ib i	0.00	6,988,000.66
Ca h Recei ed f B i g	2,301,659,737.32	4,572,219,762.46
Ca h Recei ed Rela i g O he Fi a ci g Ac i i ie	0.00	890,000,000.00

S b al f Ca h I fl f Fi a ci g Ac i i ie	2,301,659,737.32	5,469,207,763.12
Ca h Paid f Re a e f Deb	2,915,219,762.46	4,606,616,530.41
Ca h Paid f Di ib i f Di ide d , P fi , Ca h Pa e f I e e	320,688,856.88	861,644,883.32
Ca h Paid Rela i g O he Fi a ci g Ac i i ie	959,533,347.77	900,326,061.33
S b al f Ca h O fl f Fi a ci g Ac i i ie	4,195,441,967.11	6,368,587,475.06
Ne Ca h Fl f Fi a ci g Ac i i ie	-1,893,782,229.79	-899,379,711.94
IV. Effec f E cha ge Ra e Cha ge Ca h a d Ca h E i ale		
V. Ne I c ea e i Ca h a d Ca h E i ale	15,394,716.62	-5,332,411,173.10
Pl : O e i g Bala ce f Ca h a d Ca h E i ale	4,582,534,911.42	9,914,946,084.52
VI. Bala ce f Ca h a d Ca h E i ale	4,597,929,628.04	4,582,534,911.42

C e A

U i : RMB

<table>
<tr><th rowspan="3">I e</th><th colspan="13">2023</th></tr>
<tr><th colspan="11">O e E i A ib able he Pa e C a</th><th rowspan="2">Mi i I e</th><th rowspan="2">T al O e '</th></tr>
<tr><th>Sha e</th><th>O he E i I e</th><th>Ca i al</th><th>Mi :</th><th>O he</th><th>A ia</th><th>S l</th><th>Ge e al</th><th>U di ib</th><th>O he</th><th>S b al</th></tr>
</table>

	Ca i al	P efe ed Sha e	Pe c e a l B d	O he	Re e e	T ea Sha e	C eh e i e I c e	i e Re e e	Re e e	Ri k Re e e	ed P fi			e	E i
I. Cl i g Bala ce f P e i Pe i d	2,518,464,191.00				10,721,493,283.54	1,121,608,787.15	24,057,640.43		543,872,112.34		14,122,557,990.99		26,808,836,431.15	381,312,092.08	27,190,148,523.23
Pl : Cha ge i Acc i g P lic ie															
C ec i f P i Pe i d E															

he															
II. O e i g Bala ce f C e Pe i d	2,518,464,191.00				10,721,493,283.54	1,121,608,787.15	24,057,640.43		543,872,112.34		14,122,557,990.99		26,808,836,431.15	381,312,092.08	27,190,148,523.23
III. Cha ge i he I c ea e Dec ea e f he C e Pe i d (Dec ea e P e ed i "-")					-299,306,635.05	120,583,369.38	-39,203,442.57		48,137,587.05		1,976,133,936.31		1,565,178,076.36	-48,518,477.92	1,516,659,598.44

(i) T al C eh e i e I c e							-39,203,442.57				2,273,331,266.86		2,234,127,824.29	13,685,186.88	2,247,813,011.17
(ii) Ca i al I e ed a d Red ced b he O e					-299,306,635.05	120,583,369.38							-419,890,004.43	-52,010,835.20	-471,900,839.63
1. C Sha e I e ed b he O e													0.00	49,368,000.00	49,368,000.00

(III) P fi Di ib i									48,137,587.05		-297,197,330.55		-249,059,743.50	-10,192,829.60	-259,252,573.10
1. Wi h d a al f S l Re e									48,137,587.05		-48,137,587.05		0.00		0.00
2. Wi h d a al f Ge e al Ri k Re e															
3. Di ib i he O e (he Sha eh l de)											-249,059,743.50		-249,059,743.50	-10,192,829.60	-259,252,573.10

4. O he															
(IV) Bala ce D f he O e ' E i															
1. C e i f Ca i al Re e e i Ca i al (E i)															

4. Cha ge i Defi ed Be e fi Pla Ca i ed F a d Re ai ed Ea i g															
5. O he C eh e i e I c e Ca i ed F a d Re ai ed Ea i g															
6. O he															

(V) A ia i e Re e e															
1. A Wi h d a f he C e Pe i d															
2. A U ed f he C e Pe i d															
(VI) O he															

IV. Cl i g Bala ce f C e Pe i d	2,518,464,191.00				10,422,186,648.49	1,242,192,156.53	[illegible]15,145,802.14		592,009,699.39		[illegible]		28,374,014,507.51	[illegible]	[illegible]

A f P e i Pe i d

U i : RMB

I e	2022													
	O e 'E i A ib able he Pa e C a												Mi i I e e	T al O e ' E i
	Sha e Ca i al	O he E i I e			Sha e Ca i al	O he E i I e	Ca i al Re e e	Mi : T ea Sha e	O he C eh e i e I c e	A ia i e Re e e	S l Re e e	Ge e al Ri k Re e e		

I

Pl : Cha ge i Acc i g P lic ie									12,627.77		584,936.81		597,564.58	23,337.57	620,902.15
C ec i f P i Pe i d E															
he															
II. O e i g Bala ce f C e Pe i d	2,521,204,703.00				10,794,548,998.53	344,130,962.30	25,780,052.53		392,993,508.41		12,904,596,354.95		26,294,992,655.12	389,289,372.44	26,684,282,027.56

III. Cha ge i he I c e a e Dec ea e f he C e Pe i d (Dec ea e P e ed i "-")	-2,740,512.00				-73,055,714.99	777,477,824.85	-1,722,412.10		150,878,603.93		1,217,961,636.04		513,843,776.03	-7,977,280.36	505,866,495.67
(i) T al C eh e i e I c e							-1,722,412.10				2,121,353,829.27		2,119,631,417.17	-2,509,444.25	2,117,121,972.92

(ii) Ca i al I e ed a d Red ced b he O e	-2,740,512.00				-73,055,714.99	777,477,824.85							-853,274,051.84	-5,467,836.11	-858,741,887.95
1. C Sha e I e ed b he O e	144,413.00				6,843,732.07								6,988,145.07		6,988,145.07
2. Ca i al I e ed b O he I e H ld e															

3. A f Sha e-ba e d Pa e Rec ded i he O e ' E i	-2,884,925.00				-79,899,447.06	-135,972,275.35							53,187,903.29		53,187,903.29
4. O he						913,450,100.20							-913,450,100.20	-5,467,836.11	-918,917,936.31
(III) P fi Di ib i									150,878,603.93		-903,392,193.23		-752,513,589.30		-752,513,589.30

1. Wi h d a al f S l Re e e									150,878,603.93		-150,878,603.93				
2. Wi h d a al f Ge e al Ri k Re e e															
3. Di ib i he O e (he Sha eh l de)											-752,513,589.30		-752,513,589.30		-752,513,589.30
4. O he															

(IV) Bala ce D f he O e ' E i															
1. C e i f Ca i al Re e e i Ca i al (E i)															
2. C e i f S l Re e e i Ca i al (E i)															

3. L e Mad e Wi h S l Re e e															
4. Cha ge i Defi ed Be e fi Pla Ca i ed F a d Re ai ed Ea i g															

5. O he C eh e i e I c e Ca i ed F a d Re ai ed Ea i g															
6. O he															
(V) A ia i e Re e e															
1. A Wi h d a f he C e Pe i															

d															
2. A U ed f he C e Pe i d															
(VI) O he															
IV. Cl i g Bala ce f C e Pe i d	2,518,464,191.00				10,721,493,283.54	1,121,608,787.15	24,057,640.43		543,872,112.34		14,122,557,990.99		26,808,836,431.15	381,312,092.08	27,190,148,523.23

C e A

U i : RMB

I e	2023											
	Sha e Ca i al	O he E i I e			Sha e Ca i al	O he E i I e	Ca i al Re e e	Mi : T ea Sha e	O he C ehe i e I c e	A ia i e Re e e	S l Re e e	U di ib ed P fi
		P efe ed Sha e	Pe ce al B d	O he								
I. Cl i g Bala c e f P e i Pe i d	2,518,464,191.00				10,802,327,675.31	1,121,608,787.15	58,197,963.28		543,872,112.34	1,677,013,138.33		14,478,266,293.11
Pl : Cha g e i Acc i g												

II. O e i g Bala c e f C e Pe i d	2,518,464,191.00				10,802,327,675.31	1,121,608,787.15	58,197,963.28		543,872,112.34	1,677,013,138.33		14,478,266,293.11
III. Cha g e i he I c ea e Dec ea e f he C e Pe i d (Dec e a e P e ed i "-")					-240,746,937.08	120,583,369.38	-45,127,338.25		48,137,587.05	184,178,539.93		-174,141,517.73
(i) T al C ehe i e I c e							-45,127,338.25			481,375,870.48		436,248,532.23

(ii) Ca i al I e e d a d Red c ed b he O e					-240,746,937.08	120,583,369.38						-361,330,306.46
1. C Sha e I e e d b he O e												
2. Ca i al I e e d b O he E i I e H lde												

3. A f Sha e-ba ed Pa e Rec d ed i he O e ' E i					-240,746,937.08	-1,885,539.40						-238,861,397.68
4. O he						122,468,908.78						-122,468,908.78
(iii) P fi Di ib i									48,137,587.05	-297,197,330.55		-249,059,743.50
1. Wi hd a al f S l Re e e									48,137,587.05	-48,137,587.05		
2. Di ib i he O e (he Sha eh										-249,059,743.50		-249,059,743.50

lde)												
3. O he												
(i) Bala c e D f he O e ' E i												
1. C e i f Ca i al Re e e i Ca i al (E i)												

2. C e i f S l Re e e i Ca i al (E i)												
3. L e Made Wi h S l Re e e												
4. Cha g e i Defi e d Be efi Pla Ca ie d F a d Re ai ed Ea i g												

5. O he C ehe i e I c e Ca ie d F a d Re ai ed Ea i g												
6. O he												
( ) A ia i e Re e e												
1. A Wi hd a f he C e Pe i d												

2. A U ed f he C e Pe i d													
(i) O he													
IV. Cl i g Bala c e f C e Pe i d	2,518,464,191.00				10,561,580,738.23	1,242,192,156.53	13,070,625.03		592,009,699.39	1,861,191,678.26		14,304,124,775.38	

I. Cl i g Bala c e f P e i Pe i d	2,521

III. Cha g e i he I c ea e Dec ea e f he C e Pe i d (Dec e a e P e e ed i "-")	-2,740,512.00				30,846,250.76	777,477,824.85	-2,938,800.72		150,878,603.93	605,393,846.11		3,961,563.23
(i) T al C ehe i e I c e							-2,938,800.72			1,508,786,039.34		1,505,847,238.62
(ii) Ca i al I e e d a d Red c ed b he O e	-2,740,512.00				30,846,250.76	777,477,824.85	0.00					-749,372,086.09

1. C Sha e I e e d b he O e	144,413.00				6,843,732.07							6,988,145.07
2. Ca i al I e e d b O he E i I e H lde												0.00
3. A f Sha e-ba ed Pa e Rec d ed i he O e ' E i						-135,972,275.35						135,972,275.35
4. O he	-2,884,925.00				24,002,518.69	913,450,100.20						-892,332,506.51

1. C e i f Ca i al Re e e i Ca i al (E i)												
2. C e i f S l Re e e i Ca i al (E i)												
3. L e Made Wi h S l Re e e												

4. Cha g e i Defi e d Be efi Pla Ca ie d F a d Re ai ed Ea i g												
5. O he C ehe i e I c e Ca ie d F a d Re ai ed Ea i g												
6. O he												
( ) A ia i e Re e												

e												
1. A Wi hd a f he C e Pe i d												
2. A U ed f he C e Pe i d												
(i) O he												
IV. Cl i g Bala c e f C e Pe i d	2,518,464,191.00				10,802,327,675.31	1,121,608,787.15	58,197,963.28		543,872,112.34	1,677,013,138.33		14,478,266,293.11

B i

i a j i ck li i ed c a ha blicl i e A- ha e d e icall a d i li ed he She he S ck E cha ge. The C a a f e l k a Beiji g O ie al Y h g Wa e f Tech l g C ., L d., e abli hed Ma ch 30, 1998, i h a egi e ed ca i al f RMB3 illi , a d f ded a d e abli hed b a al e f Li Weig , Li Xi gg a d Che Di g g. O A g 31, 2000, i a h ll cha ged i a j i ck li i ed c a .

Wi h he a al f Chi a Sec i ie Reg la C i i (ZJXK [2008] N . 927), he c a i ed c ha e f 13.2 illi RMB Se e be 1, 2008. Wi h he a al f he She he S ck E cha ge N ice he Li i g f RMB C S ck f Beiji g O ie al Y h g Wa e f Tech l g C ., L d. (She he g Sha g [2008] N . 131), he c a a li ed he She he S ck E cha ge Se e be 10, 2008, i e he c ck , i h he ck abb e ia i Ea e Y h g a d he ck c de 002271 .

Af e all e i e i i ce i e , c e i i ha e ca i al a d i a ce f e ha e , a f Dece be 31, 2022, he C a ha i ed a al f 2,518,644,191.

Acc di g he e l i f he F ee h a d T e ie h Mee i g f he Eigh h Se i f he B a d f Di ec f he C a , he C a ill e i f d e cha e a f he di a ha e (A ha e) i ed d e icall b he C a b a f ce ali ed c e i i e adi g. The e cha ed ha e ill be ed ca cel a d ed ce he egi e ed ca i al f he C a . A f Dece be 31, 2023, he al be f ha e e cha ed b he C a d i g he c e e i d a 6,029,400 ha e .

Regi e ed add e f he C a : N . A2, Shali g Sec i , Sh i g R ad, Sh i Di ic , Beiji g. Add e f he Head a e : N .19, Kech a g 9 h S ee , Yi h a g Ec ic a d Tech l gical De el e Z e, Beiji g.

The c a e abli hed a c a e g e a ce c e f ha eh lde ee i g, b a d f di ec , a d b a d f e i . U de he b a d f di ec a e a egic c i ee , i a i c i ee , a di c i ee , a d e e a i a d a ai al c i ee . Mea hile, he C a ha e a i f c i al de a e i cl di g A di a d S e i i Ce e , I e e a d Ac i i i De a e , Sec i ie De a e , Fi a cial Ma age e Ce e , H a Re ce Ce e , Ri k C l Ce e , Digi al Ce e , B a d Ma age e Ce e , Ad i i a i e Se ice De a e , Tech l g Ce e , Chief E gi ee Office, E gi ee i g Re ce Ce e a d Y h g Sch l.

The b i e a e a d ai b i e c e f he C a a d i b idia ie (he ei af e efe ed a he G) a e a fac i g a e f a e ial , a i-c i a e ial , he al i la i a e ial , a d c lee c c i e i e ; ech ical de el e , ale a d ech ical e ice f a e f a e ial , a i-c i a e ial , he al i la i a e ial , a d c le e c c i e i e ; e a i g e b i e f he C a ' elf- d ced d c a d ech l g ; e a i g i b i e f he a a d a ilia a e ial , i e a i , echa ical e i e , a e a a d ech l g e i ed b he d c i f he c a a d i e be c a ie (e ce he c di ie hibi ed b he a e g e e f i a d e); i f a i ech l g e ice ; e a i f i c i g ce i g a d "h ee lie a d e c e a i " b i e ; Ma fac i g bbe d c (l e gagi g i d c i a d b i e ac i i ie i he); fe i al c ac i g f b ildi g a e fe gi ee i g.

Thi fi a cial a e e a d i e e e a ed a he C a ' 6 h ee i g f he 21 h B a d f Di ec A il 18, 2024.

1. Ba i f e a a i

The e fi a cial a e e a e e a ed i acc da ce i h he Acc i g S a da d f B i e E e i e a d i a lica i g ideli e , i e e a i a d he ele a eg la i (c llec i el efe ed a "Acc i g S a da d f B i e E e i e") lga ed b he Mi i f Fi a ce. I addi i , he G al di cl ed ele a fi a cial i f a i i acc da ce i h he Chi a Sec i ie Reg la C i i '

(e i ed i 2023).

2. G i g C ce

The fi a cial a e e a e e a ed a g i g c ce ba i .

The C a acc i g i ba ed he acc al e . E ce f ce ai fi a cial i e , he fi a cial a e e a e ba ed hi ical c . If a e a e i ai ed, he c e di g i i f i ai e hall be ade i acc da ce i h ele a eg la i .

S ecific acc i g licie a d acc i g e i a e e i de :

The fi a cial a e e f he C a f he ea e ded 31 Dece be 2023 a e i c lia ce i h he Acc i g S a da d f B i e E e i e , a d l a d c le el e e he c lida ed a d he C a ' fi a cial i i f he C a a 2023 a d f hei fi a cial e f a ce, ca h fl a d he i f a i f he ea he e ded.

The G ' acc i g ea a 1 Ja a a d e d 31 Dece be .

The G ' e a i g c cle i 12 h .

The C a a d i d e ic b idia ie ' ec di g c e c i Re i bi (RMB). The ec di g c e c f he C a ' e ea b idia ie i de e i ed ba ed he i a ec ic e i e i hich he e a e. The ec di g c e c f he C a i e a i g he e fi a cial a e e i RMB.

A licable N a licable

I e	Sig ifica c i e ia
Sig ifica ecei able i h i gle i i f bad deb	The a f i gle i i acc f e ha 10% f he al a f bad deb i i f a i ecei able a d he a i e ha RMB 50,000,000
Sig ifica c c i i g e	The b dge a i e ha RMB 100,000,000 a d he cl i g bala ce i e ha RMB 50,000,000
Sig ifica - h ll ed b idia ie	A e acc f e ha 5% f he al c lida ed a e
Sig ifica i e e ac i i ie	The i e e a e ceed RMB 200,000,000

6.

(1) B i e c bi a i i l i g e e i e de c c l

F a b i e c bi a i de c c l, he a e a d liabili ie f he ac i ee ecei ed b he ac i e a e ea ed a he ca i g a f he l i a e c lli g a ' c lida ed fi a cial a e e he c bi a i da e. The diffe e ce be ee he ca i g a f he e a e b ai ed f he c bi a i a d he ca i g a f he c ide a i aid f he c bi a i i ea ed a a adj e ca i al e e e (ck e i), if he ca i al e e e (ck e i) i fficie ab b he diffe e ce, he e ai i g bala ce i adj ed agai e ai ed ea i g .

Reali e b i e c bi a i de c c l e b e h gh l i le a ac i

The a e a d liabili ie f he c bi ed a ac i ed b he c bi i g a i he c bi a i , a e ea ed a hei ca i g a i he l i a e c lli g a ' c lida ed fi a cial a e e he c bi i g da e; bef e he c bi a i he ca i g a f he h ldi g i e e l he f he e l aid c ide a i he c bi a i da e, a d he diffe e ce be ee he ca i g a f he e a e b ai ed i he c bi a i , he ca i al e e e (ck e i) i adj ed, if he ca i al e e e i i fficie ff e , he e ai ed ea i g a e adj ed. The l g- e e i i e e held b he c bi i g a bef e b ai i g he c l f he c bi ed a ha bee c fi ed be ele a be ee he da e he he igi al e i i b ai ed a d he da e he he c bi i g a a d he c bi ed a a e i he fi al c l f he a e a he da e f he c bi a i ; Cha ge i fi a d l , he c ehe i e i c e a d he e ' e i hall be ff e agai he i i ial e ai ed ea i g c e gai a d l e d i g he c a a i e acc i g e i d.

(2) B i e c bi a i i l i ge e i e de c c l

F b i e c bi a i i l i ge e i e de c c l, he c bi a i c i he fai al e f he a e aid b ai c l f he ac i ee, he liabili ie i c ed a ed, a d he e i ec i ie i ed he ac i i da e. The ac i ed a e , liabili ie a d c i ge liabili ie f he ac i ed a a e ea ed a fai al e a he ac i i da e.

Whe e he c f he c bi a i e ceed he ac i e ' i e e i he fai al e f he ac i ee' ide ifiable e a e , he diffe e ce i ec g i ed a g d ill hich i b e e l ea ed ia c ded c he acc la ed i ai e i i ; he e he c f c bi a i i l e ha he ac i e ' i e e i he fai al e f he ac i ee' ide ifiable e a e , he diffe e ce i ec g i ed i fi l f he c e e i d af e e ie .

Reali e b i e c bi a i de c c l e b e h gh l i le a ac i

The c bi a i c i he f he c ide a i aid he ac i i da e a d he fai al e he ac i i da e f he ac i ed a e i held bef e he ac i i da e. F he e i f he ac i ed a ha ha bee held bef e he ac i i da e, i hall be e- ea ed acc di g he fai al e f he e i he ac i i da e, a d he diffe e ce be ee he fai al e a d i b k al e hall be i cl ded i he c e i e e i c e; E ce f he ac i ed e i ha ha bee held bef e he ac i i da e b he ac i ed a i l i g he c ehe i e i c e, he cha ge i e e i c e ed c e i c e he ac i i da e, a d he c ehe i e i c e a i i g f cha ge i e liabili ie e a e f he i e ee e ea e e f he defi ed i c e la .

(3) T a ac i c a cia ed i h b i e c bi a i

Age c e e e ch a a di i g, legal e ice , e al a i a d c l i g, a d he ela ed ad i i a i e e e i c ed f he b i e c bi a i hall be i cl ded i he c e fi a d l e he he a e i c ed.

a e e , a d i cl de hei ca h fl i he c lida ed ca h fl a e e .
The i f he b idia e e i a ib able he c a ill be e e ed e a a el i he c lida ed bala ce hee de e e i a a i i e e i ; he i i e e i i he b idia ' c e e fi a d l ill be e e ed i he c lida ed i c e a e e . The i e f Mi i O e P fi a d L ill be e e ed de he i e f e fi . Whe he a f l f he c e e i d a ib able he i i ha eh lde f a b idia e ceed he i i ha eh lde i f he e i g bala ce f e ' e i f he b idia , he e ce i all ca ed agai he bala ce f i i i e e .

The diffe e ce be ee he l g- e e i i e e c e l ac i ed a a e l f he ac i i i f a i i ha e a d he ha e f he b idia ' e a e calc la ed he ba i f he e l added ha eh ldi g a i , hich hall be c i l calc la ed f he da e f ac i i i c bi a i , a d i h l f c l. The diffe e ce be ee he di al ice b ai ed a a e l f he a ial di al f he e i i e e i he b idia a d he di al f he l g- e e i i e e c e di g he b idia e a e ha e calc la ed c i l f he ac i i i da e he c bi a i da e i adj ed. If he ca i al l i i fficie ff e he ca i al l , he e ai ed ea i g hall be adj ed.

If he c l e he igi al b idia i l d e he di al f a f he e i i e e he ea , he e ai i g e i hall be e- ea ed acc di g i fai al e he da e f l f c l; The diffe e ce be ee he f he c ide a i b ai ed f he di al f e i a d he fai al e f he e ai i g e i i he f he ha e f he b k al e f e a e f he igi al b idia calc la ed c i l f he da e f cha e acc di g he igi al ha eh ldi g i a d he g d ill i i cl ded i he i e e i c e f he e i d he he c l igh i l .
O he c ehe i e i c e ela ed he e i i e e f he igi al b idia i a fe ed he c e fi a d l he he c l igh i l , e ce f he c ehe i e i c e a i i g f he cha ge f e liabili ie e a e d e he e- ea e e f he defi ed i c e la b he i e ee.

If he e , c di i a d ec ic i ac f he a ac i i hich he e i i di ed f e b e h gh l i le a ac i il he c l igh i l ee e e f he f ll i g c di i , he C a ill ea he l i le a ac i a a ackage a ac i f acc i g ea e :

① The e a ac i a e c cl ded i l a e l i c ide a i f hei al i fl e ce;

The e a ac i a a h le ca achie e a c le e b i e e l;

② The cc e ce f e a ac i de e d he cc e ce f a lea e he a ac i ;

③ O e a ac i i ec ical he ie ed al e, b i i ec ical he c ide ed ge he i h he a ac i .

Whe he e i i di ed f e b e il he c l igh i l , he ea e e f he e ai i g e i a d he acc i g f he fi a d l ela ed he di al f e i hall be ca ied i acc da ce i h he af e e i ed ea e f l f c l igh f b idia ie . The diffe e ce be ee each di al ice bef e he l f c l a d he ha e f he b k al e f he e a e f he b idia c e di g he di al i e e calc la ed c i l f he da e f cha e hall be ea ed a f ll :

① If i bel g a ackage a ac i , i hall be ec g i ed a he c ehe i e i c e. Whe he c l igh i l , i hall be a fe ed he fi a d l e f he c e e i d he he c l igh i l .

② If i d e bel g a ackage a ac i , i hall be i cl ded i he ca i al e e e (ca i al ck e i) a a e i a ac i . Whe he c l igh i l , i hall be a fe ed he fi a d l e f he e i d i hich he c l igh i l .

A j i a a ge e efe a a a ge e de he j i c l f e a ici a .

The C a j i e e a a ge e a e di ided i j i e a i a d j i e e .

(1) J i e a i

J i e a i efe a j i a a ge e i hich he C a b ai he ele a a e f he a a ge e a d a e he ele a liabili ie f he a a ge e .

The C a c fi he f ll i g i e ela ed he ha e f i e e i j i e a i , a d c d c acc i g ea e i acc da ce i h he ele a e e i e acc i g a da d :

A. Rec g i e he a e held e a a el a d he a e j i l held b hei ha e ;

B. Rec g i e he liabili ie b e i di id all a d he liabili ie b e j i l b hei ha e ;

C. Rec g i e he i c e ge e a ed b elli g i ha e f j i e a i g ;

D. Rec g i e he i c e ge e a ed b he j i e a i f he ale f acc di g i ha e;

E. C fi he e e e i c ed e a a el , a d c fi he e e e i c ed b j i e a i acc di g hei ha e .

(2) J i e e

A j i e e efe a j i a a ge e i hich he C a l ha igh he e a e f he a a ge e .

The C a acc f i e e i j i e e i acc da ce i h he i i f he e i e h d f l g- e e i i e e .

Ca h c i e ca h ha d, de i ha ca be eadil d a de a d. Ca h e i ale efe h - e a d highl li id i e e ha a e eadil c e ible k a f ca h a d hich a e bjec a i ig ifica i k f cha ge i al e.

(1) F eig c e c a ac i

F eig c e c a ac i a e a la ed i ec di g c e c i g he e cha ge a e e aili g a he da e f he a ac i .

O he bala ce hee da e, e a i e de i a ed i f eig c e cie a e a la ed i ec di g c e c i g he e cha ge a e he bala ce hee da e. E cha ge diffe e ce a i i g f he e a la i a e ec g i ed i fi l f he c e e i d. N - e a i e de i a ed i f eig c e cie ha a e ea ed a hi ical c a e a la ed a he bala ce hee da e i g he e cha ge a e a he da e f he a ac i . F - e a i e i f eig c e cie ea ed a fai al e, he a e a la ed i g he e cha ge a e he da e he he fai al e i de e i ed. The diffe e ce be ee he a la ed acc i g c e c a a d he igi al acc i g c e c a i i cl ded i he c e fi a d l he c ehe i e i c e.

(2) T a la i f fi a cial a e e i f eig c e c

O he bala ce hee da e, he a la i g he f eig c e c fi a cial a e e f e ea b idia ie , he a e a d liabili ie i he bala ce hee hall be a la ed i g he e cha ge a e he bala ce hee da e. O e ' e i i e e ce f " di ib ed fi ", hall be a la ed i g he e cha ge a e he da e f cc e ce.

The i c e a d e e e i e i he i c e a e e a e a la ed a he e cha ge a e he a ac i da e.

All i e i he ca h fl a e e a e c e ed a he e cha ge a e he da e f he ca h fl . The i ac f e cha ge a e cha ge ca h i ea ed a a adj e i e , a d he i e

"E e eflec a el h
fl

The d e c i g f a la fi a a e e i ec ed i he he
c i e" i e he h 'e i e f he bala hee .

Whe di g a e ea e a i a d g c l, he a la i diffe e ce f he f e g
c e c a e e ela ed he e ea e a i e e ed de he ha eh lde ' e i i e
i he bala ce hee hall be a fe ed he c e fi a d l f he di al f he e ea
e a i i f ll i i he di al f he e ea e a i .

Fi a cial i e efe c ac ha f e a ' fi a cial a e a d he a ie '
fi a cial liabili ie e i i e .

(1) Rec g i i a d de- ec g i i f fi a cial i e

A fi a cial a e fi a cial liabili i ec g i ed he he C a bec e a a he
c ac al i i f he fi a cial i e .

If a fi a cial a e ee e f he f ll i g c di i , i hall be de- ec g i ed:

Te i a i f he c ac al igh ecei e he ca h fl fi he fi a cial a e ;

The fi a cial a e ha bee a fe ed a d ee he f ll i g c di i f de- ec g i i fabii ed

he a fe f fi a cial a e .

The C a de- ec g i e a fi a cial liabili a fi he he de l i g e e bliga i
a f i i di cha ged ca celled. If he C a) a d he c edi ig a ag ee e
e lace he e i i g fi a cial liabili ie b a i g e fi a cial liabili ie , a d he c ac
ea f he e fi a cial liabili ie a d he e i i g fi a cial liabili ie a e b a iall diffe e ,
he e i i g fi a cial liabili ie hall be de- ec g i ed a d he e fi a cial liabili ie hall be
c fi ed a he ag e i e.

Fi a cial a e hall b Val a , ec g i ed a ed de- ec g i ed acc di g
he a ac i da]i e

The C a cla ifie fi a cial a e ha ee he f ll i g c di i a d ha a e de ig a ed a fi a cial a e a fai al e ia he c e fi a d l , a fi a cial a e ha a e ea ed a a i ed c :

- The b i e del f he C a a age he fi a cial a e i c llec c ac al ca h fl ;
- The c ac e f he fi a cial a e i la e ha he ca h fl ge e a ed a ecific da e i l he a e f he i ci al a d he i e e ba ed he a di g i ci al a .

Af e he i i ial ec g i i , he ac al i e e a e e h d i ad ed ea e ch fi a cial a e a a i ed c . The gai l e a i i g f fi a cial a e ha a e ea ed a a i ed c a d a e a f a hedgi g ela i hi a e i cl ded i he c e fi a d l e he he a e de- ec g i ed, a i ed i acc da ce i h he effec i e i e e e h d, ec g i ed a i ai e .

The C a cla ifie fi a cial a e ha ee he f ll i g c di i a d a e de ig a ed a fi a cial a e a fai al e ia he c e fi a d l , a fi a cial a e ea ed a fai al e ia he c ehe i e i c e.

- The C a b i e del f a agi g he fi a cial a e i ai ed a b h c llec i g c ac al ca h fl a d elli g he fi a cial a e ;
- The c ac e f he fi a cial a e i la e ha he ca h fl ge e a ed a ecific da e i l he a e f he i ci al a d he i e e ba ed he a di g i ci al a .

Af e he i i ial ec g i i , ch fi a cial a e hall be ea ed a fai al e. I e e , i ai e l e gai a d e cha ge gai a d l e calc la ed i g he effec i e i e e a e e h d a e i cl ded i he c e fi a d l , a d he gai l e a e i cl ded i he c ehe i e i c e. O ce de- ec g i ed, he acc la ed gai l e e i l i cl ded i he c ehe i e i c e hall be a fe ed f he c ehe i e i c e he c e fi a d l .

E ce f he ab e- e i ed fi a cial a e ea ed a a i ed c a d a fai al e ia he c ehe i e i c e, he C a cla ifie all he fi a cial a e a fi a cial a e a fai al e ia c e fi a d l . A he i e f i i ial ec g i i , i de eli i a e ig ifica l ed ce acc i g i a che , he C a i e cabl de ig a e e fi a cial a e ha h ld be ea ed a a i ed c a fai al e ia he c ehe i e i c ea bei g ea ed a fai al e ia c e fi a d l .

Af e i i ial ec g i i , ch fi a cial a e a e b e e l ea ed a fai al e, a d he e l i g gai l e (i cl di g i e e a d di ide d i c e) a e i cl ded i he c e fi a d l , le he fi a cial a e a e a f he hedgi g ela i hi .

The b i e del f a agi g fi a cial a e efe h he C a a age fi a cial a e ge e a e ca h fl . The b i e del de e i e he he he ce f he ca h fl f he fi a cial a e a aged b he C a i c llec c ac al ca h fl , ell fi a cial a e , b h. The C a de e i e he b i e del f a agi g fi a cial a e ba ed bjec i e fac a d he ecific b i e bjec i e f he a age e f fi a cial a e de e i ed b ke a age e e el.

The C a e al a e he c ac al ca h fl cha ac e i ic f fi a cial a e de e i e he he he c ac al ca h fl ge e a ed b he ele a fi a cial a e a ecific da e i l he a e f i ci al a d i e e ba ed he a di g i ci al a . A g he , i ci al efe he fai al e f fi a cial a e a he i e f i i ial ec g i i ; i e e i cl de c ide a i f he i e al e f e , he c edi i k a cia ed i h he a di g i ci al a i a ecific e i d, a d he ba ic b i g i k , c a d fi . I addi i , he C a e al a e c ac e ha a ca e cha ge i he i e di ib i a f c ac al ca h fl f fi a cial a e de e i e he he he ee he ab e- e i ed c ac al ca h fl cha ac e i ic .

O l he he G cha ge he b i e del f a agi g fi a cial a e , all affec ed fi a cial a e ill be ecla ified he fi da f he fi acc i g e i d af e he b i e del i cha ged, he i e he fi a cial a e hall be ecla ified af e i i ial ec g i i .

Fi a cial a e a e ea ed a fai al e a he i e f i i ial ec g i i . F fi a cial a e ha a e ea ed a fai al e ia he c e fi a d l , he ele a a ac i c a e di ec l i cl ded i he c e fi a d l ; f he e f fi a cial a e , he ele a a ac i c a e i cl ded i he i i ial ec g i i a . F acc ecei able a i i g f he ale f d c he i i f lab e ice ha d c ai c ide ig ifica fi a ci g c e , he a f c ide a i ha he G i e ec ed be e i led ecei e hall be he i i ial c fi a i a .

(3) Cla ifica i a d ea e e f fi a cial liabili ie

The C a ' fi a cial liabili ie a e cla ified a he i e f i i ial ec g i i a : fi a cial liabili ie ea ed a fai al e ia he c e fi a d l , a d fi a cial liabili ie ea ed a a i ed c . F fi a cial liabili ie ha a e cla ified a ea ed a fai al e ia he c e fi a d l , he ele a a ac i c a e i cl ded i he i i ial ec g i i a .

Fi a cial liabili ie ha a e ea ed a fai al e h gh fi l i cl de: a ac i fi a cial liabili ie , a d fi a cial liabili ie de ig a ed be ea ed a fai al e h gh fi l a he i i ial ec g i i . F ch fi a cial liabili ie , f ll - ea e e i ca ied a fai al e, a d he gai l e a i i g f cha ge i fai al e, a ell a di ide d a d i e e e e e ela ed he e fi a cial liabili ie , a e i cl ded i he c e fi a d l .

O he fi a cial liabili ie ad he effec i e i e e e h d, i hich f ll - ea e e i ca ied a a i ed c , a d he gai l e a i i g f de ec g i i a i a i a e i cl ded i he c e fi a d l .

Fi a cial g a a ee c ac

A fi a cial g a a ee c ac i a fi a cial liabili de ig a ed be ea ed a fai al e h gh fi l , hich i ea ed a fai al e i i ial ec g i i , a d i b e e l ea ed a he highe f he i i f l f he e i a ed liabili de e i ed i g he e ec ed c edi l del a d he bala ce f he a i i iall ec g i ed le acc la ed a i a i .

Fi a cial liabili ie efe liabili ie ha ee e f he f ll i g c di i :

he c ac al bliga i deli e ca h he fi a cial a e he a ie .

he c ac al bliga i e cha ge fi a cial a e fi a cial liabili ie i h he a ie

de e iall fa able c di i .

he -de i a i e c ac ha ca be e led i h he c a ' e i

i e i he f e, a d he c a ill deli e a a iable a f i e i

i e acc di g he c ac .

he de i a i e c ac ha ca be e led i h he c a ' e i i e i

he f e, e ce f he de i a i e c ac ha e cha ge a fi ed a f ca h he

fi a cial a e i h a fi ed a f i e i i e .

E i i e efe a c ac hich ca e ha a ce ai c a h ld he e id al

e i ie f he a e af e ded c i g all liabili ie .

If he G ca c di i all a id he deli e f ca h he fi a cial a e f lfill a

c ac al bliga i , he c ac al bliga i ee he defi i i f a fi a cial liabili .
If a fi a cial i e ca be e led i h he G ' e i i e , i i ece a c ide he he he G ' e i i e f e li g he i e a e ed a a b i e f ca h he fi a cial a e , a e ed ake e ha he i e h lde i e i led he e id al e i f he a e af e he i e ded c all liabili ie . If i i he f e , he i e i a fi a cial liabili he G ; a d if i i he la e , he i e i a e i i e he G .

(4) De i a i e a d e bedded de i a i e

I i i iall ea ed a he fai al e he da he he de i a i e a aci c ac i ig ed, a d i b e e l ea ed a i fai al e. A de i a i e i h a i i e fai al e i ec g i ed a a a e , a d a de i a i e i h a ega i e fai al e i ec g i ed a a liabili . A gai l e a i i g f cha ge i fai al e ha d ee he e ie e f hedge acc i g a e i cl ded i he c e fi a d l di ec l .

F a h b id i e ha c ai e bedded de i a i e , if he h c ac i a fi a cial a e , he h b id i e i bjec he ele a cla ifica i c i e ia f he fi a cial a e a a h le. The e bedded de i a i e i e i e a a ed f he h b id i e a d ea ed a a e a a e de i a i e if he f ll i g c di i a e e: he h c ac i a fi a cial a e ; a d aid h b id i e i ea ed a fai al e h gh fi l f acc i g ea e ; a d he e bedded de i a i e i cl el ela ed aid h c ac i e f ec ic cha ac e i ic a d i k ; a d a e a a e i e i h he a e e a he e bedded de i a i e ee he defi i i f a de i a i e. If he e bedded de i a i e ca be e a a el ea ed a he i e fac i i i he b e e bala ce hee da e, he h b id i e a a h le i de ig a ed a a fi a cial a e a fi a cial liabili ea ed a fai al e h gh fi l .

(5) Fai al e f fi a cial i e

See N e III.12 f he e h d f de e i i g he fai al e f fi a cial a e a d fi a cial liabili ie .

(6) I ai e f fi a cial a e

Ba ed e ec ed c edi l e , he C a e f i ai e acc i g ea e he f ll i g i e a d ec g i e l i i :

- Fi a cial a e ea ed a a i ed c ;
- Recei able a d deb i e e ha a e ea ed a fai al e h gh he c ehe i e i c e;
- C ac a e a defi ed i ;

· Lea

Fi a c al e h ,
he a fi a cial a e d f f de- ec g i i he a i e he
c i e a f d fi ial a e).

E ec ed c edi l efe he eigh ed a e age f he c edi l e f fi cial i e ha ake defa l i k a he eigh . C edi l efe he diffe e ce be all c ac al ca h fl ecei able de he c ac a d all ca h fl e ec ed be ecei ed b he G , di c ed a he igi al effec i e i e e a e, ha i , he e e al e f all ca h h age .

Ba ed ea able a d e ide ce-ba ed i f a i ab a e e , c e c di i , f eca f f e ec ic c di i a d e c., he c a ake defa l i k a he eigh calc la e he babili - eigh ed a f he e e al e f he diffe e ce be ee he ca h fl ecei able f he c ac a d he ca h fl e ec ed be ecei ed, he ef ec g i i g he e ec ed c edi l .

The C a ea e he e ec ed c edi l e f fi a cial i e a diffe e age e b e. If he c edi i k a fi a cial i e ha i c ea ed ig ifica l i ce i i ial ec g i i , i i i he fi age, a d h he C a ea e he l i i acc di g he 12- h e ec ed c edi l e ; if he c edi i k a fi a cial i e ha i c ea ed ig ifica l i h c edi i ai e i ce i i ial ec g i i , i i i he ec d age, a d h he C a ea e he l i i acc di g he e ec ed c edi l e he e i e life f he i e ; if he fi a cial i e ha bec e c edi -i ai ed i ce i i ial ec g i i , i i i he hi d age, a d h he G ea e he l i i acc di g he e ec ed c edi l e he e i e life f he i e e .

F fi a cial i e i h l c edi i k a he bala ce hee da e, he C a a e ha hei c edi i k ha e i i c ea ed ig ifica l i ce i i ial ec g i i , a d he l i i a e ea ed acc di g he e ec ed c edi l e he l c d e c ace c edi i k (di g he ide a i f he e e

F f ial i i he f d ec d ag ha a e ih l edi i k, he a calc e i c ba ed k bala ce ded c g he i a d he a e . fi a ci e i he age, he i e e i c e a e calc la ed acc di g he a i ed c f e ded c i g he ai e f he b k bala ce a d he effec i e i e e a e .

Bill ecei able , acc ecei able a d c ac a e

A f bill ecei able , acc ecei able a d c ac a e , a e he he he c ai ig ifica fi a ci g c e , he C a al a ea e i l i i a a a e i ale he e ec ed c edi l e e he e i e life i e.

Whe he e ec ed c edi lh i f a i f a i gle fi a cial a e ca be e al a ed a ea able c , he C d di ide a d c bi e bill a d acc ecei able acc di g c edi i k cha ac e i ic , a d calc la e he e ec ed c edi l e ba ed he f li . The ba i f de e i i g he f li i a f ll :

A. N e Recei able

· N e ecei able f li 1: Ba k Acce a ce D af

· N e ecei able f li 2: C e cial Acce a ce D af

B. Acc ecei able

· Acc ecei able f li 1: ecei able f ela ed a ie i he c f
c i

C

de e i i g he f li i a f ll :

- O he ecei able f li 1: de i ecei able a d ec i de i
- O he ecei able f li 2: Recei able f ela ed a ie i hi he c e f c lida i
- O he ecei able f li 3: O he ecei able

F he ecei able di ided i f li , he C a calc la e he e ec ed c edi l e ba ed he e e f defa l i k a d he e ec ed c edi l a e e he e 12 h he e i e life i e. F he ecei able g ed b agi g, he agi g i calc la ed f he da e f ec g i i .

F deb i e e a d he deb i e e , acc di g he a e f he i e e , a i e f c e a ie a d i k e e , he C a calc la e he e ec ed c edi l e ba ed he e e f defa l i k a d he e ec ed c edi l a e e he e 12 h he e i e life i e.

The C a c a e he defa l i k f fi a cial i e he bala ce hee da e a d he defa l i k he i i ial ec g i i da e de e i e he ela i e cha ge i he defa l i k f he fi a cial i e d i g he e ec ed life i e, he ef e a e he he he c edi i k f he fi a cial i e ha e i c ea ed ig ifica l i ce i i ial ec g i i .

Whe de e i i g he he he c edi i k ha e i c ea ed ig ifica l i ce i i ial ec g i i , he C a c ide ea able a d e ide ce-ba ed i f a i ha ca be b ai ed i h ece a addi i al c eff , i cl di g f a d-l ki g i f a i . The i f a i c ide ed b he C a i cl de :

· he deb ' fail e a he i ci al a d i e e b he d e da e f he c ac ;

· a e i de e i a i i he e e al i e al c edi a i g (if a) f he fi a cial i e ha ha cc ed i e ec ed;

· a e i de e i a i i he deb ' e a i g e l ha ha cc ed i e ec ed;

· E i i g a ici a ed cha ge i ech l g , a ke , ec ic legal e i e , hich ill ha e a ig ifica ad e e i ac he deb abili e a he G .

Acc di g he a e f fi a cial i e , he C a a e e c edi i k he ba i f i di id al fi a cial i e f li f fi a cial i e , ee he he he ha e i c ea ed ig ifica l . Whe ca i g a e e ba ed f li f fi a cial i e , he C a a cla if fi a cial i e he ba i f c c edi i k cha ac e i ic , i ha ig ifica

O he bala ce heeg da e, he C a a e he he he fi a cial a e ea ed a a i ed c a d he deb i e e ea ed a fai al e ehe i e i c e ha e bec e c edi -i ai ed. A he cc e ce f e e e e ha ha e ad e e effec he e ec ed f e e ca h fl f a fi a cial a e, aid fi a cial a e bec e a e ha ha bee c edi -i ai ed. E ide ce f c edi -i ai ed fi a cial a e i cl de he f ll i g b e able i f a i :

- he i e deb ha e i fi a cial diffic l ie ;
- he deb b eache he c ac , ch a defa l e d e a e fi e i he " i ci al;
- f ec ic c ac al c ide a i ela ed he deb fi a cial diffic l ie , he G g i e he deb c ce i ha ill ake de a he ci c a ce ;
- he deb i likel g ba k de g he fi a cial e c i g;
- he i e deb fi a cial diffic l ie cae e he a ke f a aid fi a cial a e .

I de eflec he

If he C a ha ed b lan he d e f l e hi f a fi a cial a e he a f ce, aid fi cial a i de- g i e ai b all all he i k a d e a d f he e hi fi a cial a , a cial a e ec g i ed.

If he C a ei he a fe e ai b a iall all he i k a d e a d f he e hi f a fi a cial a e , i hall be deal i h acc di gl : if he c l f aid fi a cial a e i aba d ed, aid fi a cial a e hall be de- ec g i ed a d he e l i g a e a d liabili ie hall be e ec g i ed; if he c l f aid fi a cial a e i aba d ed, he ele a fi a cial a e hall be ec g i ed acc di g he e e f i c i ed i l e e i h he a fe ed fi a cial a e , a d he ela ed liabili ie hall be ec g i ed acc di gl .

(8) Off e i g f fi a cial a e a d fi a cial liabili ie

The fi a cial a e a d fi a cial liabili ie ca be li ed i he bala ce hee ff e i g each he if he f ll i g c di i a e e . The C a ha he a i e , he C a ad al a i ech i e de e i e i fai al e.

Whe e a -fi a cial a e i ea ed a fai al e, c ide a i i gi e he abili f a a ke a ici a he a e i be e f ec ic be efi , ell he a e a he a ke a ici a ha i able i i be e f ec ic be efi .

The C a ad al a i ech i e ha a e a licable de he c e ci c a ce a d a e ed b fficie a ailable da a a d he i f a i , a d gi e i i he e f ele a b e able i . U b e able i a e ed l he b e able i ca be b ai ed a e fea ible.

F a e a d liabili ie ea ed di cl ed a fai al e i he fi a cial a e e , he fai al e hie a ch i de e i ed ba ed he l e -hie a ch i al e ha i ig ifica he fai al e ea e e a a h le: he fi -hie a ch i al e i he adj ed ed ice i a ac i e a ke f he a e a e liabili ha ca be b ai ed he ea e e da e; he ec d-hie a ch i al e i di ec l i di ec l b e able i al e f ela ed a e liabili ie he ha he fi -hie a ch i al e; he hi d-hie a ch i al e efe b e able i al e f ela ed a e liabili ie .

A each bala ce hee da e, he C a ea e e he a e a d liabili ie ec g i ed i he fi a cial a e e ha a e ea ed a fai al e a c i i g ba i de e i e he he a fe ha e cc ed be ee le el i he fai al e ea e e hie a ch .

(1) Cla ifica i f i e

The C a ' i e i di ided i a a e ial , fi i hed g d , l - al e c able .

(2) Me h d f i e ici g

The C a i e i iced a he ac al c he ac i ed. Whe i i g a a e ial , fi i hed g d , e c., he C a ad he eigh ed a e age e h d.

(3) The ba i f de e i i g he e eali able al e f he i e a d he e h d f acc i g i i f b le e ck

O he bala ce hee da e, i e ie a e ea ed a he l e f c a d e eali able al e. Whe he e eali able al e i l e ha he c , he i e falli g ice e e e hall be calc la ed.

The e eali able al e f he i e i he e i a ed elli g ice f he i e , i he e i a ed c a he i e f c le i , e i a ed ale e e e a d ela ed a e . The e eali able al e f he i e i de e i ed ba ed he c cl i e e ide ce ha a e b ai ed, hile c ide i g he e f h ldi g he i e a d he i ac f e e af e he bala ce hee da e.

The C a ge e all calc la e a d i hd a he i e falli g ice e e e acc di g i di id al i e i e . F i e ie i h la ge a i a d l i ice, he i e falli g ice e e e hall be calc la ed acc di g he i e ca eg .

(4) I e e

The G ' ad he e e al i e e .

(5) A i a i e h d f l - al e c able a d ackagi g a e ial

The C a ad he e- ff i e- ff e h d f a i a i he ecei i g l - al e c able .

L g- e e i i e e i cl de e i i e e i b idia ie , j i e e a d a cia e . The i e ee hich he G ca e e ig ifica i fl e ce a e a cia e f he G .

(1) De e i a i f i i ial i e e c

L g- e e i i e e f c a e e ge : f l g- e e i i e e b ai ed i c a e e ge de he a e c l, he b k al e ha e f he ac i ed a ' e i ie i he c lida ed fi a cial a e e f he l i a e c lli g a he e ge da e a e ega ded a i e e c ; f l g- e e i i e e b ai ed i c a e e ge ha a e de he a e c l, he e ge c a e ega ded a he i e e c f he l g- e e i i e e .

L g- e e i i e e b ai ed b he ea : f l g- e e i i e e b ai ed b a i g ca h, he cha e ice ha a e ac all aid a e ega ded a i i ial i e e c ; f l g- e e i i e e b ai ed b i i g e i ec i ie , he fai al e f he i ed e i ec i ie a e ega ded a i i ial i e e c .

(2) F ll - ea e e a d e h d f ec g i i g fi a d l e

I e e i b idia ie a e acc ed b i g he c e h d, le he i e e ee he c i e ia be cla ified a held f ale; i e e i a cia e a d j i e e a e acc ed b i g he e i e h d.

F l g- e e i i e e acc ed b he c e h d, be ide he ac al ice aid i he i e e he decla ed b aid ca h di ide d fi i cl ded i he c ide a i , he ca h di ide d fi decla ed be di ib ed b he i e ee a e ec g i ed a i e e i c e , a d a e i cl ded he c e fi a d l .

F l g- e e i i e e acc ed b he e i e h d, if he i i ial i e e c a e highe ha he fai al e ha e f he i e ee ide ifiable e a e a he i e f i e e , he i e e c f he l g- e e i i e e a e adj ed; if he i i ial i e e c i le ha he fai al e ha e f he i e ee' ide ifiable e a e a he i e f i e e , he b k al e f he l g- e e i i e e a e adj ed, a d he diffe e ce a e i cl ded i he fi a d l f he i e e .

Whe i g he e i e h d, he i e e i c e a d he c ehe i e i c e a e ec g i ed e ec i el acc di g he ha e f he e fi a d l e a d he c ehe i e i c e eali ed b he i e ee ha a e e i led h ld be ha ed, a d he b k al e f he l g- e e i i e e a e adj ed a he a e i e; he b k al e f he l g- e e i i e e a e ed ced acc di g he e i led i , hich a e calc la ed ba ed he fi ca h di ide d di ib ed b he i e ee; he cha ge i he e' e i ie f he i e ee he ha e fi a d l e , he c ehe i e i c e a d fi di ib i a e adj ed i he b k al e f he l g- e e i i e e , a d a e i cl ded i ca i al l (he ca i al l). Whe ec g i i g he ha e f he e fi a d l f he i e ee, he e fi f he i e ee a e ec g i ed af e he adj e ba ed he fai al e f he ide ifiable a e f he i e ee he b ai i g he i e e , hich a e i acc da ce i h he G ' acc i g licie a d acc i g e i d.

If, d e addi i al i e e he ea , i i ible e e ig ifica i fl e ce he i e ee ha e a j i c l b de e c i e c l, he f he fai al e f he igi al e i ie a d he e l added i e e c a e ega ded a i i ial i e e c , acc i g f he cha ge he e i e h d he c e i da e. If he igi al e i ie a e cla ified a adable e i i e i e e ea ed a fai al e a d i cha ge a e i cl ded i he c ehe i e i c e, he ela ed c la i e cha ge i fai al e igi all i cl ded i he c ehe i e i c e ill be a fe ed e ai ed i c e he acc i g acc di g he e i e h d.

If he j i c l ig ifica i fl e ce he i e ee i l de he di al f a f he e i i e e , he da e f l i g j i c l ig ifica i fl e ce, he acc i g ea e f he e ai i g e i ie af e he di al i cha ged acc di g

, a d he diffe e ce be ee he fai al e a d he b k al e a e i cl ded i he c e fi a d l .

Whe e i a i g he e i e h d, he he c ehe i e i c e ec g i ed b he igi al e i i e e d e he ad i f he e i e h d, a e acc ed f he a e ba i a he i e ee' di ec di al f ela ed a e liabili ie ; he cha ge f e e i ie ela ed

he igi al e i i e e a e a fe ed he c e fi a d l .
If he c l f he i e ee i l d e he di al f a f he e i i e e , hile he e ai i g e i ie a f e di al ha e j i c l ca e e ig ifica i fl e ce he i e ee, he e i e h d i ad ed i ead, a d he e ai i g e i ie a e bjec adj e dee i g ha he e i e h d i ad ed ac i i i ; if he e ai i g e i ie af e di al l ge ha e j i c l ca e e ig ifica i fl e ce he i e ee, he acc i g ea e i cha ged acc di g
, a d he diffe e ce be ee he fai al e a d he b k al e a e i cl ded i he c e fi a d l he da e f l i g c l.
If he c a ha eh ldi g a i dec ea e d e he i c ea e i ca i al f he i e , he eb l i g c l b ha e j i c l ca e e ig ifica i fl e ce he i e ee, he ha e f he e a e e i led he c a , hich a e i c ea ed d e ha e e a i , a e ec g i ed acc di g he e ha eh ldi g a i , a d he diffe e ce be ee he igi al b k al e f he l g- e e i i e e c e di g he dec ea e i he ha eh ldi g a i ha h ld be ca ied f a d a e i cl ded i he c e fi a d l ; he , he e ha eh ldi g a i a e bjec adj e dee i g ha he e i e h d i ad ed ac i i i .
The eali ed gai a d l e f i e al a ac i be ee he G a d a cia e , a ell a j i e e , a e calc la ed ba ed he ha eh ldi g a i a ib able he G , a d he i e e gai a d l e a e ec g i ed ba ed ff e i g. H e e , he eali ed l e f i e al a ac i be ee he G a d he i e ee a e ff e , a he bel g he i ai e l f he a fe ed a e .
(3) The ba i f de e i i g ha i g j i c l a d ig ifica i fl e ce he i e ee
J i c l efe he c l f a a a ge e i acc da ce i h ele a ag ee e , a d he ele a ac i i ie f he a a ge e be ag eed b he a ici a ha i g ha ed c l igh . Whe j dgi g he he he e i j i c l, fi l , de e i e he he aid a a ge e i c llec i el c lled b all a ici a a c bi a i f a ici a , a d ec dl , de e i e he he he deci i - aki g ela ed he a a ge e be ag eed a i l b he a ici a h c llec i el c l aid a a ge e . If all a ici a a g f a ici a ac a i l de e i e he ac i i ie f a a a ge e , i i c ide ed ha all a ici a a g f a ici a c l he a a ge e c llec i el ; if he e a e e c bi a i f a ici a ha ca c l a a a ge e c llec i el , i d e c i e j i c l. Whe j dgi g he he he e i j i c l, he ec i e igh a e c ide ed.
Sig ifica i fl e ce ea ha he i e ha he e a ici a e i he deci i - aki g f

he fi a cial a d e a i g licie f he i e ee, b ca c l j i l c l he lic aki g i h he a ie . Whe de e i i g he he i ca e e a ig ifica i fl e ce he i e ee, c ide he a ed i ac af e he i g ha e f he i e ee held b he i e di ec l i di ec l a d he c e e ec able e ial i g igh held b he i e a d he a ie a e be c e ed he i e ee, i cl di g he i ac f c e c e ible a a , ha e i , c e ible c a e b d a d e c. i ed b he i e ee.

Whe he c a e ha 20% (i cl di g 20%) b le ha 50% f he i g ha e f he i e ee di ec l i di ec l h gh a b idia , i i ge e all c ide ed ha e a ig ifica i fl e ce he i e ee, le he e i clea e ide ce e ha i ca a ici a e he deci i - aki g f he i e ee' d c i a d a age e , a d d e ha e a ig ifica i fl e ce de ch c di i ; he he G le ha 20% (e cl di g) f he i g ha e f he i e ee, i i ge e all c ide ed ha e a ig ifica i fl e ce he i e ee, le he e i clea e ide ce e ha he i ca a ici a e he deci i - aki g f he i e ee' d c i a d a age e , a d d e ha e a ig ifica i fl e ce de ch c di i .

(4) I ai e e e h d a d acc i g e h d f i ai e i i

F i e e i b idia ie , a cia e a d j i e e , ee N e III. 19 f he acc i g e h d f a e i ai e .

(1) C fi ai c di i

The fi ed a e f he C a efe a gible a e held f d c i f c di ie , i i f lab e ice , e al e a i a d a age e , a d ha e a e ice life f e ha e fi cal ea .

The ec ic be efi ela ed aid fi ed a e a e likel fl i he c a , a d aid fi ed a e ca l be ec g i ed he he c f aid fi ed a e ca be eliabl ea ed.

The fi ed a e f he C a a e i i iall ea ed acc di g he ac al c a he i e f ac i i .

S b e e e e di e ela ed fi ed a e hall be i cl ded i he c f fi ed a e he he ec ic be efi ela ed he a e likel fl i he C a a d he c ca be eliabl ea ed; he dail e ai c f fi ed a e ha d ee he c di i f b e e e e di e f ca i ali a i f fi ed a e hall be i cl ded i he c e fi a d l i cl ded i he c f ela ed a e acc di g he be eficia bjec he he cc . F he e laced a , i b k al e i de- ec g i ed.

(2) De ecia i e h d

Ca eg	De ecia i e h d	De ecia i e i d	Re id al al e a e	A al de ecia i a e
H e a d b ildi g	S aigh -li e e h d	10-50	5	9.50-1.90
Mecha ical e i e	S aigh -li e e h d	5-10	5	19.00-9.50
T a a i e i e	S aigh -li e e h d	5-10	5	19.00-9.50
O he	S aigh -li e e h d	5-10	5	19.00-9.50

The c f he G c c i i g e a e de e i ed ba ed ac al c c i e e di e , i cl di g a i ece a c c i e e di e i c ed d i g he c c i e i d, b i g c ha h ld be ca i ali ed bef e he c c i eache i i e ded able c di i , a d he ela ed e e e .

C c i i g e a e ca i ali ed a he i i ial al e f fi ed a e ba ed all e e di e i c ed bef e he c c i eache i i e ded able c di i . Whe he c c i i g e each i i e ded able c di i b he fi al acc ha e e bee e led, he e i a ed al e i a fe ed fi ed a e ba ed he jec b dge , c , ac al e e e f he da e he he c c i eache i i e ded able c di i . De ecia i f fi ed a e i he ec ded acc di g he G fi ed a e de ecia i lic . U c le i f he fi al e le e , he igi all e i a ed al e i adj ed ba ed he ac al c , i h adj i g he de ecia i al ead ec ded.

See N e III. 19 f he acc i g e h d f a e i ai e f c c i i g e .

(1) Rec g i i i ci le f he ca i ali a i f b i g c

If he b i g c i c ed b he G ca be di ec l a ib able he cha e, c c i d c i f a e ha ee he c di i f ca i ali a i , he a e ca i ali ed a d i cl ded i he c f he ele a a e ; he b i g c a e ec g i ed a e e e acc di g he a i c ed, a d a e i cl ded i he c e fi a d l . The ca i ali a i f b i g c ill a if all he f ll i g c di i a e e a he a e i e:

The C a i a gible a e i cl de igh e la d , f a e, a e igh , - a e ech l gie , igh he e f ade a k a d he , e c.

I a gible a e a e i i iall ea ed a c , a d hei e ice li e a e a al ed a d de e i ed he he i a gible a e a e ac i ed. If he e ice li e a e li i ed, f he i e he he i a gible a e a e dee ed ef l, a a i a i e h d ha ca eflec he e ec ed eali a i f he ec ic be efi ela ed aid a e i ad ed, a d he a e a e a i ed i hi he e ec ed e ice life; if he e ec ed eali a i e h d ca be de e i ed eliabl , he aigh -li e e h d i ed f a i a i ; i a gible a e i h defi i e e ice li e a e a i ed.

The a i a i e h d f i a gible a e i h li i ed- e ice life i a f ll :

Righ e la d	40-50	S aigh -li e
Righ he e f ade a k	3-15	S aigh -li e
S f a e	15	S aigh -li e
Pa e igh	15	S aigh -li e
N - a e ech l g	20	S aigh -li e

A he e d f each ea , he C a e ie he e ice li e f i a gible a e i h li i ed- e ice li e a d he a i a i e h d. If i i diffe e f he e i e i a e, he igi al e i a e i adj ed a d ea ed acc di g acc i g e i a e cha ge .

If i ca be e i a ed he bala ce hee da e ha a i a gible a e ca l ge b i g f e ec ic be efi he c a , he b k al e f aid i a gible a e i a fe ed he c e fi a d l .

See N e III. 19 f he acc i g e h d f a e i ai e f i a gible a e .

The C a di ide e e di e f i e al e ea ch a d de el e jec i e e di e i he e ea ch ha e a d e e di e i he de el e ha e.

E e di e i he e ea ch ha e a e i cl ded i he c e fi a d l he i c ed.

a e de a ded he a d if he gible a e e ed i e all , hei ef l e ca be ed; he e a e ficie ech ica a cial e ce d he e ce he c le i f he de el e f a a gible a e , a ell abili e ell aid i a gible a e ; he e e di e ha a ib e , he de el e ha he i a gible a e ca be ea ed eliabl . De el e e e di e ha d ee he ab e e i e e a e i cl ded i he c e fi a d l .

E e di e i he de el e he ha ha bee ca i ali ed i li ed a de el e i e e di e he bala ce hee a d i c e ed i a i a gible a e f he da e he jec eache i i e ded e.

A e i ai e f l g- e e i i e e i b idia ie , a cia e a d j i e e , fi ed a e , c c i i g e , igh - f- e a , i a gible a e , g dlill, e c. (e ce f i ile

The d ib i e ba ic i i a ce, e l e i a ce, e c.

g l acc i d h he e l ee ide e ice , he a a able ha e calc la acc di g he defi ed c ib i la a e ec g i ed a liabili ie , a d a e cl ded i he c e fi a d l a ed a e c .

The defi ed be efi la

F he defi ed be efi la , a i de e de ac a e f ac a ial al a i he a al bala ce hee da e, a d de e i e he c f idi g be efi b i g he e ec ed c la i e be efi i e h d. The e l ee c e a i c ca ed b he defi ed be efi la f he G i cl de he f ll i g c e :

Se ice c , i cl di g c e e ice c , a e ice c a d e le e gai l e .

A g he , he c e e ice c efe he i c ea e i he e e al e f he defi ed be efi la bliga i ca ed b he e l ee' c e i i f e ice ; he a e ice c efe he i c ea e dec ea e i he e e al e f defi ed be efi la ha a e ela ed e l ee e ice i he e i e i d a d a e ca ed b he dificai f he defi ed be efi la .

The e i e e f he e liabili ie e a e f he defi ed be efi la i cl de he i e e i c e f he la a e , he i e e e e e f he defi ed be efi la bliga i , a d he i e e affec ed b he a e ceili g .

Re- ea e e f he cha ge i he e liabili ie e a e f he defi ed be efi la .

U le he acc i g a da d e i e all he e l ee elfa e c be i cl ded i he a e c , he G ill i cl de aid i e a d i he c e fi a d l ; i e ill be i cl ded i he c ehe i e i c e a d ill be a fe ed back fi a d l i f ll - acc i g e i d . Whe he igi al defi ed be efi la i e i a ed, he i igi all i cl ded i he c ehe i e i c e ill be ca ied f a d he di ib ed fi i hi he c e f e i .

(3) Acc i g ea e f di i al be efi

If he G ide di i al be efi e l ee , he e l ee c e a i liabili ie a i i di i al be efi e ec ei, ed a a ible a d a e i cl ded i he c e fi a d l de he f ll i g c di i : he he G ca di i al be efi .

If a e l ee i e i ed i e all , he ec ic c e a i bef e he fficial e i e e da e i a di i al be efi . F he da e he he e l ee cea e ide e ice he eg la e i e e da e, he age a d cial i a ce e i aid f ea l e i e e e l ee a e i cl ded i he c e fi a d l . Ec ic c e a i af e he fficial e i e e da e (ch a eg la e i) a e ea ed a -e l e be efi .

(4) Acc i g ea e f he l g- e e l ee be efi

O he l g- e e l ee be efi ided b he G e l ee , hich ee he c di i f he defi ed c ib i la , a e ea ed i acc da ce i h he ele a i i he ab e- e i ed defi ed c ib i la . The e ha ee he c di i f he defi ed be efi la a e ea ed i acc da ce i h he ele a i i he ab e- e i ed defi ed c ib i la , b " e- ea e e f he cha ge i he e liabili ie e a e f he defi ed be efi la " i he ele a e l ee c e a i c a e i cl ded i he c e fi a d l ela ed a e c .

The C a ill ec g i e a e i a ed liabili ie he bliga i ela ed he c i ge cie hich ee he f ll i g c di i a he a e i e:

(1) Thi bliga i i he c e bliga i a ed b he C a ;

(2) The e f a ce f hi bliga i i likel ca e ec ic be efi fl f he G ;

(3) The a f hi bliga i ca be ea ed eliabl .

The e i a ed liabili ie a e i i iall ea ed i acc da ce i h he be e i a e f he e e di e e i ed e f ela ed c e bliga i , a d c ehe i el c ide fac ch a i k , ce ai ie a d i e al e f e ela ed c i ge cie . If he i e al e f e ha a ig ifica i ac , he be e i a e i de e i ed af e di c i g he ele a f e ca h fl . The G e ie he b k al e f e i a ed liabili ie he bala ce hee da e a d adj he b k al e eflec he c e be e i a e.

If all a f he e e e e i ed e le he c fi ed e i a ed liabili ie a e e ec ed be c e a ed b a hi d a he a ie , he c e a i a ca l be e a a el c fi ed a a a e he i i ba icall ce ai ha i ca be ecei ed. The c fi ed c e a i a d e e ceed he b k al e f he c fi ed liabili .

(1) T e f ha e-ba ed a e

The ha e-ba ed a e f he C a c ai e i - e led ha e-ba ed a e a d ca he led ha e-ba ed a e .

(2) H de e i e he fai al e f e i i e

The C a de e i e he fai al e f he g a ed e i i e ch a i ha ha e a ac i e a ke ba ed he ed ice i he ac i e a ke . F e i i e ch a i ha ha e ac i e a ke , he fai al e f he e i i e i de e i ed i g i ici g del . The elec ed i ici g del c ide he f ll i g fac : A. he e e ci e ice f he i ; B. he alidi e i d f he i ; C. he c e ice f he de l i g ha e ; D. he e ec ed la ili f he ha e ice; E. he e ec ed di ide d f he ha e ; F. he i k-f ee i e e a e d i g he alidi e i d f he i .

(3) The ba i f c fi i g he be e i a e f e e ci able e i i e

A each bala ce hee da e d i g he ai i g e i d, he G ake he be e i a e ba ed he la e f ll - i f a i ch a cha ge i he be f e ed e l ee , a d e i e he be f e i i e ha a e e ec ed e ed. O he e i g da e, he fi al e i a ed be f e i g e i i e h ld be c i e i h he ac al e i g be .

(4) Rele a acc i g ea e f he i le e a i , difica i , a d e i a i f ha e-ba ed a e la

E i - e led ha e-ba ed a e a e ea ed a he fai al e f he e i i e g a ed e l ee . F h e ha ca be e e ci ed i edia el af e he g a , he fai al e f he e i i e hall be i cl ded i he ele a c e e e he da e f g a , a d he ca i al e e e hall be i c ea ed acc di gl . F h e ha ca be e e ci ed l af e he c le i f he e ice i hi he ai i g e i d he e i ed e f a ce c di i a e e , each bala ce hee da e d i g he ai i g e i d, ba ed he be e i a e f he be f e i g e i i e , he e ice b ai ed i he c e e i d hall be i cl ded i he ele a c e e e a d ca i al e e e acc di g he fai al e he e i i e g a da e. N adj e ill be ade he c fi ed ela ed c e e e a d he al e' e i af e he e i g da e.

Ca h- e led ha e-ba ed a e a e ea ed a he fai al e f he liabili ie calc la ed a d de e i ed he ba i f ha e he e i i e de ake b he G . F h e ha ca be e e ci ed i edia el af e he g a , he fai al e f he liabili ie a ed b he G hall be i cl ded i he ele a c e e e he da e f g a , a d he liabili ie hall be i c ea ed acc di gl . F ca h- e led ha e-ba ed a e ha ca be e e ci ed l af e he c le i f he e ice i hi he ai i g e i d he e i ed e f a ce c di i a e e , each bala ce hee da e d i g he ai i g e i d, ba ed he be e i a e f he e i g c di i , he e ice b ai ed i he c e e i d hall be i cl ded i he ele a c e e e a d c e di g liabili ie acc di g he fai al e f he liabili ie a ed b he G . O each bala ce hee da e a d e le e da e bef e he e le e f he ele a liabili ie , he fai al e f he liabili ie i e ea ed, a d he cha ge a e i cl ded i he c e fi a d l .

Whe he G e i e he ha e-ba ed a e la , if he e i i i c ea e he fai al e f he e i i e g a ed, he i c ea e i he e ice b ai ed hall be ec g i ed acc di g he i c ea e i he fai al e f he e i i e ; if he e i i i c ea e he be f e i i e g a ed, he fai al e f he i c ea ed e i i e i c e di gl ec g i ed a a i c ea e i e ice b ai ed. The i c ea e i he fai al e f e i i e efe he diffe e ce be ee he fai al e f he e i i e bef e a d af e he difica i he difica i da e. If he difica i ed ce he al fai al e f he ha e-ba ed a e ad he e h d ha a e c d ci e he e l ee dif he e a d c di i f he ha e-ba ed a e la , he acc i g ea e f he e ice b ai ed ill c i e, a if he cha ge ha e e cc ed, le he G ca cel a all f he g a ed e i i e .

D i g he ai i g e i d, if he g a ed e i i e a e ca celled (e ce f h e ca celled d e - a ke c di i ha d ee he e e ci able c di i), he G ea he ca cella i f he g a ed e i i e a a accele a ed e e ci e, a d he a ha h ld be c fi ed i hi he e ai i g ai i g e i d i i edia el i cl ded i he c e fi a d l , a d he ca i al e e e i c fi ed a he a e i e. If e l ee he a ie ca ch e ee he -e e ci i g c di i b ha e e i hi he ai i g e i d, he G ea i a ca cella i f g a ed e i i e .

U de he Sha e I ce i e Sche e, he C a hall g a e ic ed ha e he i ce i e a ici a , a d he i ce i e a ici a hall b c ibe f he ha e fi . If he l cki g c di i i la ed i he Sha e I ce i e Sche e a e e b e e l , he C a hall e cha e he ha e a a e-ag eed ice. If he e ic ed ha e i ed e l ee ha e g e h gh he egi a i a d he ced e f ca i al i c ea e i acc da ce i h he ele a i i , he da e f g a , he C a hall ec g i e he ca i al ck a d ca i al e e e (ca i al ck e i) ba ed he b c i i e ecei ed f e l ee ; a he a e i e, he C a hall ec g i e he ea ha e a d he a able f e cha e bliga i .

Acc i g P licie f Rec g i i g a d Mea i g Re e e

(1) Ge e al i ci le

The G ec g i e e e e he i ha f lfilled he e f a ce bliga i i he c ac , ha i , he he Clie b ai c l f he ele a g d e ice .

If he c ac c ai e bliga i , he G hall all ca e he a ac i ice i di id al bliga i i acc da ce i h he ela i e i f a d-al e elli g ice f g d e ice i ed b i di id al bliga i he a i g da e f he c ac . Re e e i ea ed ba ed he a ac i ice all ca ed i di id al bliga i .

The G i c ide ed e f i bliga i i hi a ce ai e i d f i e he e f he f ll i g c di i i e ; he i e, i i c ide ed e f i bliga i a a ce ai i i i e.

① Clie b ai a d c e he ec ic be efi b gh b he G e f a ce a he a e i e a he G ' e f a ce.

Clie ca c l he d c de c c i d i g he e f a ce f he G .

The g d d ced d i g he e f a ce f he G ha e i e laceable e , a d he G ha he igh ecei e a e f he c lai e e f a ce a ha ha bee c le ed d i g he e i e c ac e i d.

F e f a ce bliga i e f ed i hi a ce ai e i d f i e, he G ec g i e e e e i acc da ce i h he e f a ce g e d i g ha e i d. Whe he e f a ce g e ca be ea abl de e i ed, if he c i c ed b he G i e ec ed be c e a ed, he e e e hall be ec g i ed acc di g he a f he c i c ed il he e f a ce g e ca be ea abl de e i ed.

F e f a ce bliga i e f ed a a ce ai i i i e, he G ec g i e e e e a he i he he clie b ai c l f he ele a g d e ice . Whe de e i i g he he he clie ha b ai ed c l f g d e ice , he G ill c ide he f ll i g ig :

The G e j he igh f a e f he g d e ice , ha i , he Clie ha he bliga i f a e f he g d .

The G ha a fe ed he legal e hi f he d c he Clie , ha i , he Clie ha he legal e hi f he d c .

ce ai

Cl ha r, he Clie

The Clie ha acce ed he g d a e ice

O he ig ha g he Clie i haa e b c

(2) S ecific e h d

The C a ede e ail c e f he f

f e gi ee i g jec c c i e iceli, h

f a di g e ice a d h f c a ige e .

The ecific e h d f he G e e ec g i

Sale

I c e e al c f b ai i g c ac efe he c (ch a ale c i i , e c.) ha ld be i c ed if he C a d e b ai he c ac . If aid c a e e ec ed be ec e ed, he C a ec g i e he a a e a c f b ai i g c ac . O he c i c ed b he C a i de b ai he c ac , he ha he i c e e al c ha i e ec ed be ec e ed, a e i cl ded i he c e fi a d l he cc ed.

The C a ill ec g i e he c f lfill c ac a a e if he c i c ed f f lfilli g c ac d fall i hi he c e f he acc i g a da d f e e i e ch a i e , a d ee he f ll i g c di i a he a e i e:

Said c a e di ec l ela ed c e a ici a ed c ac , i cl di g di ec lab , di ec a e ial , a fac i g e head (i ila e e e), c clea l b e b he Clie , a d he c i c ed l d e he c ac ;

Said c i c ea e e ce f he C a ha ill be ed i a i f i g e f a ce bliga i i he f e;

Said c a e e ec ed be ec e ed.

The a e ec g i ed b c f b ai i g c ac a d he a e ec g i ed b c f lfil c ac (he ei af e efe ed a "a e ela ed c ac c ") a e a i ed he a e ba i a he ec g i i f he g d e ice e e e ela ed aid a e a d i cl ded i he c e fi a d l .

Whe he b k al e f he a e ela ed c ac c a e highe ha he diffe e ce be ee he f ll i g i e , he C a acc e i i f i ai e f he e ce a a d ec g i e he a a e i ai e l e :

Re ai i g c ide a i ha he C a e ec b ai f he a fe f g d e ice ela ed aid a e ;

E i a e c ha ill be i c ed f he a fe f aid ela ed g d e ice .

G e e b idie a e c fi ed he he ee he c di i a ached he g e e b idie a d ca be ecei ed.

G e e b idie f e a a e a e ea ed acc di g he a ecei ed ecei able. G e e b idie f - e a a e hall be ea ed a fai al e; if he fai al e ca be b ai ed eliabl , i hall be ea ed a a i al a f RMB1.

G e e b idie ela ed a e efe g e e b idie b ai ed b he G f cha e a d c c i he a f l g- e a e ; he i e, he a e g e e b idie ela ed i c e.

F h e f hich he g e e d c e d clea l ecif he b id bjec , a d ca f l g- e a e , he a f he g e e b id c e di g he a e al e i ega ded a he g e e b id ela ed he a e, a d he e ai i g a i ega ded a he g e e b id ela ed he i c e; if i i diffic l di i g i h, he g e e b id i ega ded a he g e e b id ela ed i c e a a h le.

G e e b idie ela ed a e a e ec g i ed a defe ed i c e a d i cl ded i fi a d l i i all e i acc da ce i h a ea able a d e a ic e h d i hi he ef l life f he ele a a e . G e e b idie ela ed i c e a e i cl ded i c e fi a d l if he a e ed c e a e ela ed c l e ha ha e cc ed; h e ed c e a e ela ed c l e i b e e e i d a e i cl ded i defe ed i c e, a d a e i cl ded i he ela ed fi a d l i hi he ela ed c l e ec g i i e i d. G e e b idie ea ed a hei i al a a e di ec l i cl ded i he c e fi a d l e.

The G ad he a e e h d deal i h he a e i ila g e e b idie .

G e e b idie ela ed dail ac i i ie a e i cl ded i he i c e i acc da ce i h he a e f ec ic b i e . G e e b idie ela ed dail ac i i ie a e i cl ded i - e a i g i c e a d e e di e.

Whe he c fi ed g e e b id eed be e ed, if he e i a ele a defe ed i c e bala ce, he b k bala ce f he ele a defe ed i c e hall be ff e , a d he e ce a hall be i cl ded i he c e fi a d l ; i he ca e , i hall be di ec l i cl ded i he c e fi a d l .

I c e a i cl de c e i c e a a d defe ed i c e a . E ce ha he defe ed i c e a f adj ed g d ill a i i g f he b i e e ge ela ed he a ac i e e i i cl ded i he e ' e i , i i i cl ded i he c e fi a d l a he i c e a e e e.

The G ad he bala ce hee deb e h d ec g i e he defe ed i c e a ba ed he e a diffe e ce be ee he b k al e f a e a d liabili ie he bala ce hee da e a d he a ba e.

All a able e a diffe e ce a e ec g i ed a ela ed defe ed i c e a liabili ie , le he a able e a diffe e ce a e ge e a ed i he f ll i g a ac i :

(1) The i i ial ec g i i f g d ill, he i i ial ec g i i f a e liabili ie a i i g f a

a he f ll ha ac e i : he a ac i i a b i e e ge , a d he d e ffe g a able i c e;

(2) F able e a ffe e ce ela ed i e e i b idia ie , j i e e a d a cia he i e f e e al f he e a diffe e ce lled a d he e a diffe e ce a be e e ed i he f e eeable f e.

F ded c ible e a diffe e ce , ded c ible l e ha ca b ied f a d f e ea , a d a ded c i , he G ec g i e he e l i g defe ed i e a a e i h he li i f f e a able i c e likel b ai ed ded c he ded c ible e a diffe ce , ded c ible l e a d a ded c i , le he ded c ible e a diffe e ce i g a ed i he f ll i g a ac i :

(1) The a ac i i a b i e e ge , a d ei he acc i g fi a able i c e ill be affec ed he e a ac c ;

(2) F ded c i ffe e ce ela ed i e e i b idia ie , j i e e , a d a cia e , hi ee he f ll i g c di i a he a e i e, c e di g defe ed i c e a a e a e c ed: e a diffe e ce a e likel be e e ed i he f e eeable f e, a d a able i c ie be ob ai ed i he f e be ed ded c e a diffe e ce .

O he bala ce hee he G ea e he defe ed i c e a a e

A he begi i g f he lea e e , he C a ec g i e igh - f- e a e a d he lea e f all lea e , e ce f h - e lea e i h i lified ea e a d lea e f l - al e a e . Plea e efe N e III.29 f he acc i g lic f igh - f- e a e .

The lea e liabili i i i iall ea ed a he e e al e f he aid lea e a e a he i e e a e i lici i he lea e he lea e c e ce e da e. If he i e e a e i lici i he lea e ca be de e i ed, he i c e e al b i g i e e a e i ad ed a he di c a e. Lea e a e i cl de: fi ed a e a d b a iall fi ed a e , le a ela ed lea e i ce i e he e lea e i ce i e e i ; a iable lea e a e ha de e d a i de a e; he e e ci e ice f a cha e i if he le ee i ea abl ce ai e e ci e he i ; The a a able e e ci e he i e i a e he lea e, ided ha he lea e e eflec ha he le ee ill e e ci e he i e i a e he lea e; a d he a e ec ed be a able ba ed he g a a eed e id al al e ided b he le ee. I e e e e he lea e liabili e he lea e e i be e l calc la ed a a fi ed e i dic i e e a e a d i cl ded i he c e fi l . The a f a iable lea e a e i cl ded i he ea e e f lea e liabili ie i i cl ded i he c e fi a d l he i i ac all i c ed.

A h - e lea e i a lea e i h a e f e ha 12 h i ce he c e ce e da e f he lea e e , e ce he e he lea e c ai a cha e i .

The C a i cl de he lea e a e f h - e lea e i he ele a a e c c e fi a d l acc di g he aigh -li e e h d i each e i d f he lea e e .

F h - e lea e, he C a ad he ab e i lified ea e e h d f he i e ee i g he h - e lea e c di i i he f ll i g a e acc di g he ca eg f lea ed a e .

The lea e f l - al e a e efe he lea e f a i gle lea ed a e i h a al e f le ha RMB 50,000 he i i a e a e .

The C a i cl de he lea e a e f he lea e f l - al e a e i he ele a a e c c e fi a d l acc di g he aigh -li e e h d i each e i d f he lea e e .

F he lea e f l - al e a e , he C a ad he ab e i lified ea e e h d acc di g he ecific c di i f each lea e.

If he lea e i cha ged a d he f ll i g c di i a e al e , he C a ea he lea e cha ge a a e a a e lea e f acc i g ea e : The lea e cha ge e a d he c e f he lea e b addi g he igh e e e lea ed a e ; The i c ea ed c ide a i i e i ale he a f he e a a e ice f he e a ded a f he lea e c e adj ed acc di g he c ac i a i .

If he lea e cha ge i acc ed f a a e a a e lea e, he effec i e da e f he lea e cha ge, he C a hall e-a i he c ide a i f he c ac af e he cha ge, e-de e i e he lea e e , a d e- ea e he lea e liabili acc di g he e e al e f he lea e a e af e he cha ge a d he e i ed di c a e.

If he lea e c e i ed ced he lea e e i h e ed d e he cha ge f he lea e, he C a hall ed ce he b k al e f he igh - f- e a e acc di gl , a d i cl de he gai l e ela ed he a ial c lee e i a i f he lea e i he c e fi a d l e .

If he lea e liabili i e- ea ed d e he lea e cha ge , he C a hall adj he b k al e f he igh - f- e a e acc di gl .

Whe he C a ac a a le , he lea e ha b a iall a fe all he i k a d e a d ela ed he e hi f a e i ec g i ed a a fi a ce lea e, a d he lea e he ha fi a ce lea e a e ec g i ed a e a i g lea e .

I he fi a ce lea e, he c e ce e da e f he lea e e , he C a ega d he e lea e i e e a he e al e f he fi a ce lea e ecei able . The e lea e i e e i he f he g a a eed e id al al e a d he e e al e f he lea e ecei e ecei ed a he c e ce e da e f he lea e e di c ed a he i e e a e i lici i he lea e. The C a , a he le , calc la e a d ec g i e he i e e i c e d i g each e i d f he lea e e a a fi ed e i dic i e e a e. The a iable lea e a e b ai ed b he C a a he le a d i cl ded i he e lea e i e e a e i cl ded i he c e fi a d l he he a e ac all i c ed.

The de ec g i i a d i ai e f fi a ce lea e ecei able hall be bjec he Acc i g S a da d f B i e E e i e N .22 - Rec g i i a d Mea e e f Fi a cial I e a d he Acc i g S a da d f B i e E e i e N .23 - T a fe f Fi a cial A e .

F he e i e a i g lea e, he c a ec g i e he c e fi a d l acc di g he aigh -li e e h d i each e i d f he lea e e . The i i ial di ec e e e ela ed he e a i g lea e hall be ca i ali ed, a i ed he a e ba i a he ec g i i f e al i c e d i g he lea e e , a d i cl ded i he c e fi a d l e b age . The a f a iable lea e a e b ai ed ela ed e a i g lea e ha a e i cl ded i he lea e ecei hall be i cl ded i he c e fi a d l e he ac all i c ed.

If he e a i g lea e i cha ged, he C a hall ea i a a e lea e f acc i g ea e f he effec i e da e f he cha ge, a d he ad a ce ecei able lea e ecei ela ed he lea e bef e he cha ge hall be ega ded a he e lea e ecei .

If he fi a cial lea e i cha ged a d he f ll i g c di i a e e a he a e i e, he c a ill ea he cha ge a a e a a e lea e f acc i g ea e : he cha ge e a d he lea e c e b i c ea i g he e igh f e e lea ed a e ; The i c ea ed c ide a i i e i ale he a adj ed acc di g he c di i f he c ac a he e a a e ice f f he e a i f he lea e c e.

If he fi a cial lea e i cha ged b acc ed f a a e a a e lea e, he c a ill deal i h he cha ged lea e de he f ll i g ci c a ce : if he cha ge ake effec he lea e c e ce e da e, he lea e ill be cla ified a a e a i g lea e. The c a ill acc f i a a e lea e f he effec i e da e f he lea e cha ge, a d ake he e a f lea e i e e bef e he effec i e da e f he lea e cha ge a he b k al e f he lea ed a e ; If he cha ge ake effec he lea e c e ce e da e, he lea e ill be cla ified a a fi a cial lea e. The he c a ill c d c acc i g ea e i acc da ce i h he i i dif i g e eg ia i g he c ac i he Acc i g S a da d f B i e E e i e N .22 - Rec g i i a d Mea e e f Fi a cial I e .

The igh - f- e a e a e he igh f he C a , a le ee, e he lea ed a e d i g he lea e e .

O he c e ce e da e f he lea e e , he igh - f- e a e a e i i iall ea ed a c . The c i cl de : he i i ial ea e e a f he lea e liabili ; he lea e a e a aid bef e he c e ce e da e f he lea e e ; if he e i a lea e i ce i e, he a ela ed he lea e i ce i e ha ha bee e j ed hall be ded c ed; he i i ial di ec e e e i c ed b he C a a a le ee; The c e ec ed be i c ed b he C a , a he le ee, f di a li g a d e i g he Lea ed A e , e i g he i e he e he Lea ed A e a e l ca ed, e i g he lea ed a e he a e a ag eed i he lea e e . The C a , a he le ee, ec g i e a d ea e he c f de li i a d e a i i acc da ce i h he Acc i g S a da d f B i e E e i e N .13 - C i ge cie . Adj e a e ade f a b e e e ea e e f he lea e liabili .

The C a ad he aigh -li e e h d calc la e de ecia i . If he C a , a he le ee, ca ea abl de e i e b ai he e hi f he lea ed a e a he e i a i f he lea e e , de ecia i hall be acc ed e he e ai i g ef l life f he lea ed a e . If i i ea abl ce ai ha he e hi f he lea ed a e ca be b ai ed a he e i a i f he lea e e , de ecia i hall be acc ed e he h e f he lea e e a d he e ai i g ef l life f he lea ed a e .

The ha e e cha ed b he c a hall be a aged a ea ck bef e he a e ca celled a fe ed, a d all e e di e f he e cha e f ha e hall be a fe ed he c f ea ha e . The c ide a i a d a ac i c aid i ha e e cha e ed ce he e e i . Whe e cha i g, a fe i g ca celi g he c a ' ha e , gai l i ec g i ed.

Whe a fe i g ea ha e , he diffe e ce be ee he ac al a ecei ed a d he b k al e f he ea ha e i i cl ded i he ca i al e e e. If he ca i al e e e i i fficie ff e , he l e e e a d di ib ed fi ill be ff e . F he ca cella i f ea ha e , he ha e ca i al hall be ed ced acc di g he face al e f he ha e a d he be f ha e ca celled, a d he ca i al e e e hall be ed ced acc di g he diffe e ce be ee he b k bala ce a d he face al e f he ca celled ea ha e . If he ca i al e e e i i fficie ff e , he l e e e a d di ib ed fi ill be ff e .

The G ec i i e he acc ecei able (acc ecei able a e " e "), a d ge e all ell he e a e a ecific e e i , hich he i e ec i ie i e . The e i f ec i i ed fi a cial a e i e ai ed i he f f c edi e ha ce e , b di a ed b d he e id al e i (e e ed e i). The e ai ed e i i ec ded a fai al e i he g ' bala ce hee . The gai l e f ec i i a i de e d he b k al e f he a fe ed fi a cial a e , a d a e di ib ed be ee he fi a cial a e ha a e de ec g i ed a d he e ai ed e i acc di g hei ele a fai al e he da e f a fe . Sec i i a i gai l e a e ec ded i he c e fi a d l .

I a l i g he lic f ec i i g fi a cial a e , he G ha c ide ed he deg ee f i k a d e a d a fe f a e a fe ed a he e i , a ell a he deg ee hich he G e e ci e c l e he e i :

Whe he g ha a fe ed al all he i k a d e a d f he e hi f he fi a cial a e , he g ill e i a e he ec g i i f he fi a cial a e ;

Whe he g e ai al all he i k a d e a d f he e hi f he fi a cial a e , he g ill c i e ec g i e he fi a cial a e ;

If he g d e a fe e ai al all he i k a d e a d f he e hi f he fi a cial a e , he g ill c ide he he he e i c l e he fi a cial a e . If he g d e e ai c l, he fi a cial a e ill be de ec g i ed a d he igh a d bliga i a i i g f e ai ed d i g he a fe ill be defi ed a a e liabili ie , e ec i el . If he g e ai c l, he fi a cial a e ill be ec g i ed ba ed he deg ee f c i ed i l e e i .

Whe i i iall de ig a i g he hedgi g ela i hi , he C a f all de ig a e he hedgi g i e a d he hedged i e , a d ha a f al i e d c e ec d he hedgi g ela i hi , i k a age e a eg a d i k a age e bjec i e . I c e ec d hall i cl de he hedgi g i e , he hedged i e , he a e f he hedged i k, a d he e h d f e al a i g he effec i e e f he hedge.

The C a c i l e al a e he effec i e e f he hedge a d j dge he he he hedge ee he e i e e f he effec i e e f hedge acc i g d i g he acc i g e i d i hich he hedgi g ela i hi i de ig a ed. If , he e f he hedgi g ela i hi hall be e i a ed. The a lica i f hedgi g acc i g hall ee he f ll i g e i e e f he effec i e e f hedgi g:

The e i a ec ic ela i hi be ee he hedged i e a d he hedgi g i e .

I he al e cha ge a i i g f he ec ic ela i hi be ee he hedged i e a d he hedgi g i e , he i ac f c edi i k i d i a .

The hedgi g a i f a hedgi g ela i hi hall be e al he a i f he a i f he hedged i e ha i ac all hedged b he e e i e he ac al a i f i hedgi g i e , b hall eflec he i bala ce f he ela i e eigh f he hedged i e a d he hedgi g i e , hich a e l i he i effec i e e f hedgi g a d a gi e i e he acc i g e l i c i e i h he hedgi g acc i g bjec i e.

I ca e f a f he f ll i g ci c a ce , he C a hall e i a e he a lica i f hedge acc i g:

D e he cha ge f i k a age e bjec i e , he hedgi g ela i hi l ge ee he i k a age e bjec i e .

The hedgi g i e ha bee e i ed, ld, he c ac ha bee e i a ed e e ci ed.

The e i ec ic ela i hi be ee he hedged i e a d he hedgi g i e , he i ac f c edi i k begi d i a e i he al e cha ge a i i g f he ec ic ela i hi be ee he hedged i e a d he hedgi g i e .

The hedgi g ela i hi l ge ee he c di i f a l i g he hedge acc i g e h d.

Fai al e hedge efe he hedge f he C a ec g i ed a e liabili ie , ec g i ed fi c i e , he e e cha ge i he fai al e f he c e f he ab e i e . The cha ge i fai al e a e d e ecific i k a d ill affec he fi l he c ehe i e i c e f he e e i e.

F a fai al e hedge, he gai l a i i g f he hedgi g i e i i cl ded i he c e fi l . The gai l f he hedged i e d e he hedged i k e e hall be i cl ded i he c e fi l , a d he b k al e f he ec g i ed hedged i e ea ed a fai al e hall be adj ed a he a e i e.

If he hedged i e i a fi a cial i e (i c e) ea ed a a i ed c , he adj e he b k al e f he hedged i e hall be a i ed acc di g he ecalc la ed effec i e i e e a e he da e he he a i a i begi , a d hall be ec ded i he c e fi a d l e .

If he hedged i e i a ec g i ed fi c i e (i c e), he acc la i e a f cha ge i fai al e ca ed b he hedged i k af e he de ig a i f he hedgi g

el e a l l be
i e ili i
a a f lil a fi c i e , he a f i i ial ec i i f a e
liabili adj d c c e a f ge i he fai e f he g i ed
hedged .

Ca h fl hedge efe he hedge f he i k cha ge i ca h fl . The cha ge i ca h fl i a ib able he ec g i ed a e liabili ie , highl bable f eca a ac i , ecific i k ela ed he c e f he ab e i e , a d ill affec he fi l f he e e i e.

The effec i e i f he gai l e a i i g f he hedgi g i e hall be i cl ded i he c ehe i e i c e a a ca h fl hedge e e e. The i effec i e a f hedgi g (i.e. he gai l e af e ded c ieg dhe c a aeehe F i e i c e) hall be i cl ded iV he c e fi a d l e .

F hca h dfl e hedge , he he hedged i e i a f eca a ac i , a d he f eca a ac i ake he C a ebhe e" l ec g i e a -fi a cial a e -fi a cial liabili , he he f eca a ac i f a -fi a cial a e -fi a cial liabili f a fi c i e a licable fai al e hedgi g acc i ɔɡd, he C , a a fe he a f ca h fl hedge e e e igi all ec g i ed i he c ehe i e i c e. The a i cl ded i he i i ial ec g i i f he a e liabili .

F ca h fl hedge ha d fall de a he abF e ci c a ce , he C a a fe he a e f ca h fl hedge e e e igi all ec g i ed i he c ehe i e i c e d i g he a e e i d he he e ec ed ca h fl hedged affec he dfi a d l , a d i cl de i i he c e fi a d l .

If he a f ca h fl hedge e e e 5cggi ied i he c ehe i e i c e i] a l e, ahdhe%dge e all a f he l i fi ec ed be alde acc la ed ca h fl hedge e e e ec g i ed i he c ehe i e i c e i a fe ed f he c ehe i e i c e a d i cl ded i he c e fi a d l e . If he f e ca h fl be hedged i l ge e ec ed cc b a ill be e ec ed cc , he a f he acc la ed ca h fl hedge e e e hall be e ai ed il he ac al cc e ce f he e ec ed a ac i , a d he i hall be deal i h acc di g he ab e acc i g lic f ca h fl hedge.

Whe he c e bliga i f he deb i di cha ged, he deb i de ec g i ed. S ecificall , he he ce ai f he i le e a i ce a d e l f he deb e c i g ag ee e i eli i a ed, he fi a d l ela ed he deb e c i g i ec g i ed.

I ca e f deb e c i g i he f f li ida i f deb b a e , he C a hall e i a e he ec g i i he he ele a a e a d he li ida ed deb ee he c di i f e i a i f ec g i i , a d he diffe e ce be ee he b k al e f he li ida ed deb a d he b k al e f he a fe ed a e hall be i cl ded i he c e fi a d l e .

I ca e f deb e c i g b c e i g deb i e i i e , he C a hall e i a e he ec g i i he he deb aid ff ee he c di i f de ec g i i . Whe he C a i i iall ec g i e he e i i e , i hall be ea ed acc di g he fai al e f he e i i e . If he fai al e f he e i i e ca be ea ed eliabl , i hall be ea ed acc di g he fai al e a hich he deb i li ida ed. The diffe e ce be ee he b k al e f he li ida ed deb a d he ec g i ed a f he e i i e hall be i cl ded i he c e fi a d l e .

I ca e f deb e c i g b dif i g he e , he C a hall ec g i e a d ea e he e c ed deb i acc da ce i h he Acc i g S a da d f B i e E e i e N .22 - Rec g i i a d Mea e e f Fi a cial I e a d he Acc i g S a da d f B i e E e i e N .37 - P e e a i f Fi a cial I e .

I ca e f deb e c i g b ea f a i g ff deb i h l i le a e b ea f c bi a i , he C a hall ec g i e a d ea e he e i i e a d e c ed deb i acc da ce i h he af e e i ed e h d , a d he diffe e ce be ee he b k al e f he deb aid ff a d he f he b k al e f he a fe ed a e a d he ec g i ed a f he e i i e a d e c ed deb hall be i cl ded i he c e fi a d l e .

The c edi igh hall be de ec g i ed he he c ac al igh c llec he ca h fl f he c edi igh a e e i a ed. S ecificall , he he ce ai f he i le e a i ce

each a e hall be de e i ed e a a el acc di g he af e e i ed e h d . The diffe e ce be ee he fai al e f he aba d ed c edi igh a d he b k al e hall be i cl ded i he c e fi a d l e .

Ba ed hi ical e e ie ce a d he fac , i cl di g ea able e ec a i f f e e e , he C a c d c c i e al a i he i a acc i g e i a e a d ke a i ad ed. The ig ifica acc i g e i a e a d ke a i ha a e likel e l i a ig ifica i k f adj e he b k al e f a e a d liabili ie i he e fi cal ea a e li ed bel :

Cla ifica i f fi a cial a e

The C a aj de e i a i i de e i i g he cla ifica i f fi a cial a e i cl de he a al i f b i e del a d c ac al ca h fl cha ac e i ic .

The C a de e i e he b i e del f he a age e f fi a cial a e a he le el f he f li f fi a cial a e , aki g i acc fac ch a he a i hich he e f a ce f fi a cial a e i e al a ed a d e ed ke a age e e el, he i k affec i g he e f a ce f fi a cial a e a d h he a e a aged, a d he a i hich he ele a b i e a age e e el a e e e a ed.

Whe a e i g he he he c ac al ca h fl f fi a cial a e i c i e i h he ba ic b i g a d le di g a a ge e , he C a ill c ide : he he he i ci al a cha ge i i e di ib i a d i g he d a i d e ea l e a e a d he ea ; he he he i e e l i cl de he i e al e f e , c edi i k, he ba ic b i g a d le di g i k a d he c ide a i f c a d fi . F e a le, he he he a f he e a e eflec l he aid i ci al a d i e e ba ed he aid i ci al, a ell a he ea able c e a i aid f he ea l e i a i f he c ac .

Mea e e f e ec ed c edi l e f acc ecei able

The C a calc la e he e ec ed c edi l e f acc ecei able ba ed he e e defa l i k f acc ecei able a d he e ec ed c edi l a e, a d de e i e he e i a ed c edi l a e ba ed he babili f defa l a d he l gi e defa l a e. I de e i i g he e ec ed c edi l a i , he C a e da a ch a i e al hi ical c edi l e e ie ce a d adj hi ical da a f c e c di i a d f a d-l ki g i f a i . I c ide i g f a d-l ki g i f a i , he C a e i dica ch a he i k f a ec ic d , e e al a ke c di i , cha ge i he ech l g e i e a d c e file . The C a eg la l i a d e ie he a i a cia ed i h he calc la i f e ec ed c edi l e .

I ai e f g d ill

The C a a e e g d ill f i ai e a lea a all . Thi e i e a e i a e f he al e i e f he a e g hich he g d ill ha bee all ca ed. Whe e i a i g he al e i e, he C a eed e i a e he f e ca h fl f he a e g a d elec a a ia e di c a e calc la e he e e al e f he f e ca h fl .

Defe ed i c e a a e

Defe ed a a e a e ec g i ed f all ed a l e he e e ha i i bable ha fficie a able fi ill be a ailable agai hich he l e ca be ili ed. Thi e i e a age e e a l f j dg e e i a e he i e a d a f f e a able fi , c bi ed i h a la i g a egie , de e i e he a f defe ed i c e a a e ha h ld be ec g i ed.

A licable N a licable

C e f a d Rea f Acc i g P lic Cha ge	A al P ced e	Re a k

I e e a i f Acc i g S a da d f B i e E e i e N .16

I N e be 2022, he Mi i f Fi a ce f he Pe le Re blic f Chi a i ed he I e e a i f Acc i g S a da d f B i e E e i e N .16 (Acc i g [2022] N .31) (he ei af e efe ed a I e e a i N .16).

I e e a i N .16 i la e ha f a i gle a ac i ha i a e ge f e e i e , hich d e affec acc i g fi a able i c e (ded c ible l e) a he i e f a ac i , if he a e a d liabili ie i i iall ec g i ed e l i e i ale a able e a diffe e ce a d ded c ible e a diffe e ce , he c e di g defe ed i c e a liabili ie a d defe ed i c e a a e hall be ec g i ed e ec i el i acc da ce i h he ele a i i f he Acc i g S a da d f E e i e N .18 - I c e Ta . F he af e aid a ac i ha cc be ee he begi i g f he ea lie e i d f hich he af e aid i i a e fi i le e ed a d he i le e a i da e f hi I e e a i , a e e i e hall, i acc da ce i h he af e aid i i , adj he e ai ed ea i g a he begi i g f he ea lie e i d f hich he fi a cial a e e a e e e ed a d he ele a fi a cial a e e i e b he c la i e effec . The ab e acc i g ea e i i hall c e i effec Ja a 1, 2023.

The C a hall adj he a able e a diffe e ce a d ded c ible e a diffe e ce a i i g f h

Defe ed i c e a a e	697,047,337.37	34,993,282.69	732,040,620.06
Defe ed i c e a liabili ie	10,532,512.91	33,329,909.24	43,862,422.15
S l e e e	543,827,204.85	44,907.49	543,872,112.34
U di ib ed fi	14,120,949,080.02	1,608,910.97	14,122,557,990.99
Mi i i e e	381,302,537.09	9,554.99	381,312,092.08

I c e a e e e	485,551,157.18	-1,042,471.30	484,508,685.88
Ne fi a ib able ha eh lde f he a e c a	2,120,297,575.39	1,056,253.88	2,121,353,829.27
P fi a d l f i i ha eh lde	-2,454,377.40	-13,782.58	-2,468,159.98

The i ac f he i le e a i f he ab e acc i g licie he c lida ed bala ce hee a Ja a 1, 2022 i li ed bel :

Defe ed i c e a a e	527,575,786.70	41,325,135.39	568,900,922.09
Defe ed i c e a liabili ie	17,044,180.06	40,704,233.24	57,748,413.30
S l e e e	392,980,880.64	12,627.77	392,993,508.41
U di ib ed fi	12,904,011,418.14	584,936.81	12,904,596,354.95
Mi i i e e	389,266,034.87	23,337.57	389,289,372.44

The c la i e effec f he ab e acc i g licie i li ed bel :

O e i g e a e		1,663,373.45

Of hich: e ai ed ea i g		1,653,818.46
Ne fi	-464,653.32	1,056,253.88
Cl i g e a e	1,198,720.13	
Of hich: e ai ed ea i g	1,212,879.14	

1. Mai a e a d a a e

Ta e	Ta ba i	Ta a e
Val e-added a	Val e-added a a able (he a a able i calc la ed b l i l i g he a able ale a b he a licable a a e af e ded c i g he i a all ed be ded c ed i he c e e i d)	13, 9, 6, 3, 1
U ba ai e a ce a d c c i a	T e a ac all aid	7, 5, 1
C a e i c e a	Ta able i c e	15, 25
Ed ca i cha ge	T e a ac all aid	3, 2

If he e a e a able e i ie i h diffe e c a e i c e a a e , he i f a i h ld be di cl ed.

Na e f a able e i ie	I c e a a e

2. Ta i ce i e

(1) Ta i ce i e f high- ech e e i e

Acc di g he ele a i i f he Ad i i a i e Mea e f he Rec g i i f High- ech E e i e a d he E e i e I c e Ta La f he Pe le Re blic f Chi a, he e e i e i c e a f high- ech e e i e hall be calc la ed a d aid a 15% i hi h ee ea af e b ai i g he ec g i i f high- ech e e i e .

Acc di g he A ce e F he Pe fec i g he P e- a Ded c i P lic f R&D

E e e (2023) (A ce e N .7 f 2023 f he S a e Ta a i Ad i i a i a d he Mi i f Fi a ce), if he ac al R&D e e e i c ed b a e e i e i ca i g R&D ac i i ie d f i a gible a e a d a e i cl ded i he c e fi a d l e , he hall be ded c ed acc di g he eg la i , a i g f Ja a 1, 2023. 100% f he ac al a ill be ded c ed bef e a ; if i a gible a e a e f ed, 200% f he c f i a gible a e ill be a i ed bef e a f Ja a 1, 2023.

The C a a d i b idia ie , i cl di g Sha ghai O ie al Y h g Wa e fi g Tech l g C ., L d., O ie al Y h g Ci il B ildi g Ma e ial C ., L d., Y e a g O ie al Y h g Wa e fi g Tech l g C ., L d. a d he 40 c a ie , a e ec g i ed a high- ech e e i e e j he efe e ial a lic .

(2) P efe e ial e e i e i c e a f he de el e f he e e egi

Acc di g he A ce e f he Mi i f Fi a ce, he S a e Ta a i Ad i i a i a d he Na i al De el e a d Ref C i i C i g he E e ie I c e Ta P lic f he De el e f he We e Regi (Mi i f Fi a ce A ce e N .23, 2020), f Ja a 1, 2021 Dece be 31, 2030, e e i e i e c aged i d ie l ca ed i he e e egi hall be bjec e e i e i c e a a a ed ced a e f 15%.

I 2023, Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d. e j ed he efe e ial a lic .

3. O he

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Ca h Ha d	3,089,742.26	2,248,492.06
Ba k De i	8,428,262,703.62	9,793,618,515.41
O he M e a F d	688,148,223.49	743,349,751.08
T al	9,119,500,669.37	10,539,216,758.55
Of hich: T al F d De i ed Ab ad	375,399,625.62	230,175,619.49

O he i c i :

A he e d f he Re i g Pe i d, he e ic ed e a f d f he C a e e RMB 642,684,210.19, i cl di g all he e a f d f RMB 597,174,457.66 (i cl di g ec i de i f RMB 364,581,378.00 aid f ba k acce a ce, g a a ee e f RMB 154,538,151.66, ec i de i f le e f c edi f RMB 60,526,052.85, e c f d f RMB 17,528,875.15 f g e e jec) a d f d f RMB 45,509,752.53 f e b li iga i .

E ce f he ab e a e , he C a ha f d gaged, ledged de i ed e ea ha a e bjec e ic i he e a ia i f f d .

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Fi a cial A e Mea ed a Fai Val e h gh P fi L	635,900,187.31	607,088,731.43
Of hich:		
Deb I e I e e	90,441,090.81	105,020,961.43
E i I e I e e	43,891,394.00	0.00
Fi a ce P d c	501,567,702.50	502,067,770.00
Of hich:		
T al	635,900,187.31	607,088,731.43

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Ba k Acce a ce Bill	64,057,470.77	0.00
T ade Acce a ce Bill	552,739,135.01	508,238,462.51
T al	616,796,605.78	508,238,462.51

ch:

ade Acce a ce Bill	535,894, 553.62c	

Na e	Cl i g bala ce		
	B k Bala ce	Re e e f Bad Deb	P i i P i
Ba k Acce a ce Bill	66,353,294.76	2,295,823.99	3.46%
T ade Acce a ce Bill	535,894,553.62	18,541,951.48	3.46%
T al	602,247,848.38	20,837,775.47	

I c i De e i a i f C bi a i Ba i :

If Re e e f Bad Deb f N e Recei able i ided i acc da ce i h he ge e al del f e i a ed c edi l ,

A licable N A licable

Wi hd a al f Re e e f Bad Deb d i g he C e Pe i d:

U i : RMB

Ca eg	O e i g bala ce	Cha ge A d i g he C e Pe i d				Cl i g bala ce
		Wi hd a al	Rec e Re e al	W i e- ff	O he	
T ade Acce a ce Bill	14,668,597.70	5,141,609.47	0.00	0.00	0.00	19,810,207.17
Ba k Acce a ce Bill	0.00	2,295,823.99	0.00	0.00	0.00	2,295,823.99
T al	14,668,597.70	7,437,433.46	0.00	0.00	0.00	22,106,031.16

S ecificall , ig ifica ec e ed e e ed Re e e f Bad Deb d i g he C e Pe i d:

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U i : RMB

I e	A Pledged a he E d f he C e Pe i d
T ade Acce a ce Bill	180,936,699.37
T al	180,936,699.37

U i : RMB

I e	A	De ec g i ed a he E d f he C e g

	A	P i	A	P i i P i		A	P i	A	P i i P i	
Acc Recei a ble i h Re e e f Bad Deb b Si gle I e	2,448,946,610.53	21.68%	586,677,378.84	23.96%	1,862,269,231.69	2,444,550,542.89	20.30%	362,240,218.43	14.82%	2,082,310,324.46
Of hich:										
Acc Recei a ble i h Re e e f Bad Deb a C bi a i Ba i	8,849,291,477.09	78.32%	1,143,524,746.17	12.92%	7,705,766,730.92	9,596,769,239.95	79.70%	800,512,797.11	8.34%	8,796,256,442.84
Of hich:										
Acc Recei a ble f O he Clie	8,849,291,477.09	78.32%	1,143,524,746.17	12.92%	7,705,766,730.92	9,596,769,239.95	79.70%	800,512,797.11	8.34%	8,796,256,442.84

[redacted]

T al	11,298,238,087.62	100.00%	1,730,202,125.01	15.31%	9,568,035,962.61	12,041,319,782.84	100.00%	1,162,753,015.54	9.66%	10,878,566,767.30

Re e e f Bad Deb b Si gle I e : 586,677,378.84

U i : RMB

[redacted]	O e i g bala ce		Cl i g bala ce			
	B k bala ce	Bad deb i i	B k bala ce	Bad deb i i	P i i P i	P i i Rea
Clie 1	710,784,040.03	40,704,749.62	632,280,917.18	81,482,643.29	12.89%	Af e he i gle i ai e e , he e a b i ig f i ai e .
Clie 2	519,277,158.95	69,183,601.96	536,201,459.26	173,859,912.86	32.42%	The [illegible]

Clie 4	328,630,806.15	98,589,241.84	363,243,999.74	108,973,200.03	30.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
Clie 5			135,169,468.37	11,311,132.92	8.37%	Af e he i gle i ai e e , he e a b i ig f i ai e .
Clie 6			107,215,896.36	11,838,099.93	11.04%	The al e f deb - e aid a e e ceed he ecei able bala ce, a d he e i b i ig f i ai e .
Clie 7			27,160,460.96	8,148,138.31	30.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.

Clie 8	65,911,629.88	52,729,303.91	30,882,385.20	24,705,908.16	80.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
Clie 9			23,637,934.37	7,091,380.31	30.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
Clie 10	57,887,699.92	2,455,154.51	18,296,483.08	1,886,286.20	10.31%	The al e f deb - e aid a e e ceed he ecei able bala ce, a d he e i b i ig f i ai e .
Clie 11	51,155,460.18	5,573,414.28	33,578,555.66	6,879,458.29	20.49%	The al e f deb - e aid a e e ceed he ecei able bala ce, a d he e i b i ig f i ai e .

Clie 12	32,655,959.05	9,796,787.71	34,654,172.00	10,396,251.62	30.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
Clie 13	28,703,243.57	803,690.82	33,593,350.97	4,612,778.81	13.73%	Af e he i gle i ai e e , he e a b i ig f i ai e .
Clie 14	22,687,617.37	6,806,285.26	8,531,034.24	2,559,310.27	30.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
Clie 15	9,248,882.87	4,624,441.44	9,937,482.17	7,949,985.73	80.00%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.

O he Clie	212,795,962.87	28,101,758.47	112,587,670.89	41,872,203.91	37.19%	D e he a age e f he clie , he deb c i i cc , a d he deb babl ca be ec e ed i f ll.
T al	2,444,550,542.89	362,240,218.43	2,448,946,610.53	586,677,378.84		

Re e e f Bad Deb a C bi a i Ba i : 1,143,524,746.17

U i : RMB

Na e	Cl i g bala ce		
	B k bala ce	Bad deb i i	P i i
Le ha 1 ea	5,820,622,239.39	201,393,529.73	3.46%
1-2 ea	1,546,928,498.08	243,177,159.84	15.72%
2-3 ea	971,141,145.23	311,930,536.00	32.12%
3-4 ea	197,515,772.29	99,824,471.33	50.54%
4-5 ea	105,738,451.34	79,853,678.51	75.52%
M e ha 5 ea	207,345,370.76	207,345,370.76	100.00%
T al	8,849,291,477.09	1,143,524,746.17	

I c i De e i a i f C bi a i Ba i :

If Re e e f Bad Deb f Acc Recei able i ided i acc da ce i h he ge e al del f e i a ed c edi l :

A licable N A licable

Re e e f Bad Deb d i g he C e Pe i d:

U i : RMB

Ca eg	O e i g bala ce	Cha ge A d i g he C e Pe i d			Cl i g bala ce
		Wi hd a al	Re		

C a Na e	Cl i g Bala ce f Acc Recei able	Cl i g Bala ce f C ac A e	Cl i g Bala ce f Acc Recei able a d C ac A e	P i he T al Cl i g Bala ce f Acc Recei able a d C ac A e	Cl i g Bala ce f Bad Deb P i i f Acc Recei able a d I ai e P i i f C ac A e
Clie 1	632,280,917.18	152,574,837.99	784,855,755.17	5.63%	100,007,472.60
Clie 2	536,201,459.26	144,667.69	536,346,126.95	3.85%	173,864,918.37
Clie 3	505,991,294.73	20,607,951.55	526,599,246.28	3.78%	53,273,051.22
Clie 4	363,243,999.74	79,381,192.49	442,625,192.23	3.17%	132,787,558.09
Clie 5	313,070,517.10	251,240,757.16	564,311,274.26	4.05%	45,602,577.83
T al	2,350,788,188.01	503,949,406.88	2,854,737,594.89	20.48%	505,535,578.11

U i : RMB

I e	Cl i g Bala ce			O e i g Bala ce		
	B k Bala ce	Bad Deb P i i	B k Val e	B k Bala ce	Bad Deb P i i	B k Val e
C le ed b U e led A e	2,547,184,581.24	283,327,914.58	2,263,856,666.66	3,155,096,680.03	187,190,248.17	2,967,906,431.86
Q ali G a a ee De i	100,780,811.96	33,812,434.87	66,968,377.09	112,209,980.50	40,754,576.56	71,455,-

I e	Cha ge A	Rea f Cha ge

U i : RMB

I e	Acc ed i he C e Pe i d	Rec e ed Re e ed i he C e Pe i d	W i e- ff i he C e Pe i d	Rea
C le ed b U e led A e	96,464,481.01		326,814.60	
Q ali G a a ee De i		6,942,141.69		
T al	96,464,481.01	6,942,141.69	326,814.60	

Sig ifica a f bad deb i i ec e ed e e ed i he C e Pe i d:

U i : RMB

Na e f he U i	A Rec e ed Re e ed	Rea f Re e al	Rec e Me h d	Ba i f De e i i g he P i f he O igi al Bad Deb P i i a d I Ra i ali

O he i c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
N e Recei able	1,784,663,766.70	1,591,548,416.80
Recei able	0.00	0.00
T al	1,784,663,766.70	1,591,548,416.80

U i : RMB

I e	Cl i g A De ec g i ed	Cl i g A N De ec g i ed
Ba ke ' Acce a ce	3,533,273,050.17	
T al	3,533,273,050.17	

U i : RMB

I e	W i e- ff A

Si ifica ecei able fi a ci g i e ff

U i : RMB

U i Na e	F d Na e	W i e- ff A	W i e- ff Ca e	W i e- ff P ced e Pe f ed	Whe he Ge e a ed b Rela ed Pa T a ac i

W i e- ff i c i :

The C a a d i b idia ie di c a d e d e a f he ba k acce a ce bill acc di g hei dail ca i al a age e eed . The C a a d i b idia ie cla if ch a f he ba k acce a ce bill a fi a cial a e ea ed a fai al e a d h e cha ge a e i cl ded i he c ehe i e i c e.

The C a ha ba k acce a ce bill i h i gle i i f i ai e . A a he e d f he e i g e i d, he C a c ide ed ha he e a ig ifica c edi i k i he ba k acce a ce bill held b i , a d ha he e ld be ig ifica l d e ba k defa l .

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Di ide d Recei able		6,384,843.30

O he Recei able	4,075,587,334.21	2,137,660,680.84
T al	4,075,587,334.21	2,144,045,524.14

U i : RMB

I e (I e ed U i)	Cl i g bala ce	O e i g bala ce
Fi a ce P d c		6,384,843.30
T al		6,384,843.30

U i : RMB

Na e f F d	Cl i g B k Bala ce	O e i g B k Bala ce
Sec i De i , Ma gi	1,989,597,005.04	1,855,762,795.96
I e c e F d	2,271,795,231.42	300,522,666.91
P jec B i g	124,839,057.44	128,226,108.39
Pe Ca h	46,493,496.60	51,688,082.69
O he	14,254,267.21	12,685,347.09
T al	4,446,979,057.71	2,348,885,001.04

U i : RMB

Agi g	Cl i g B k Bala ce	O e i g B k Bala ce
Le ha 1 ea (i cl ded)	2,365,298,463.04	1,914,424,967.62
1-2 ea	1,718,173,692.29	280,496,199.31
2-3 ea	239,201,684.29	25,214,420.45
O e 3 ea	124,305,218.09	128,749,413.66

3-4 ea	6,967,837.77	105,946,959.08
4-5 ea	103,652,789.77	6,752,354.01
O e 5 ea	13,684,590.55	16,050,100.57
T al	4,446,979,057.71	2,348,885,001.04

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U i : RMB

Ca eg	Cl i g Bala ce					O e i g Bala ce				
	B k Bala ce		Bad Deb P i i		B k Val e	B k Bala ce		Bad Deb P i i		B k Val e
	A	P i	A	P i i P i		A	P i	A	P i i P i	
Of hich:										
Bad Deb P i i b C bi a i	4,446,979,057.71	100.00%	371,391,723.50	8.35%	4,075,587,334.21	2,348,885,001.04	100.00%	211,224,320.20	8.99%	2,137,660,680.84
Of hich:										
Sec i De i	1,989,597,005.04	44.74%	215,618,134.64	10.84%	1,773,978,870.40	1,855,762,795.96	79.01%	163,150,031.62	8.79%	1,692,612,764.34
O he C bi a i	2,457,382,052.67	55.26%	155,773,588.86	6.34%	2,301,608,463.81	493,122,205.08	20.99%	48,074,288.58	9.75%	445,047,916.50
T al	4,446,97	100.00%	371,391,	8.35%	4,075,58	2,348,88	100.00%	211,224,	8.99%	2,137,66

	9,057.71	723.50	7,334.21

c e

I e	W i e- ff A
O he Recei able Ac all W i e ff	2,575,724.76

Of hich he i a ecei able :

U i : RMB

C a Na e	Na e f O he Recei able	W i e- ff A	W i e- ff Ca e	W i e- ff P ced e Pe f ed	Whe he Ge e a ed b Rela ed Pa T a ac i

De c i i he i e- ff f he ecei able :

U i : RMB

C a Na e	Na e f F d	Cl i g bala ce	Agi g	P i i T al Cl i g Bala ce f O he Recei able	Cl i g Bala ce f Re e e f Bad Deb
Clie 1	I e c e F d	1,650,000,000.00	Wi hi 1 ea	37.10%	82,500,000.00
Clie 2	Sec i De i , Ma gi , I e c e F d	907,977,348.27	1-2 ea	20.42%	30,249,657.41
Clie 3	Sec i De i , Ma gi	311,875,000.00	1-2 ea	7.01%	9,356,250.00
Clie 4	I e c e F d	150,100,000.00	Wi hi 1 ea	3.38%	7,505,000.00
Clie 5	Sec i De i , Ma gi	150,000,000.00	2-3 ea	3.37%	120,000,000.00
T al		3,169,952,348.27		71.28%	249,610,907.41

U i : RMB

Agi g	Cl i g bala ce		O e i g bala ce	
	A	P i	A	P i
Le ha 1 ea	1,021,317,625.11	94.77%	799,684,860.11	94.64%
1-2 ea	46,704,146.78	4.33%	37,385,742.05	4.42%
2-3 ea	6,808,814.34	0.63%	5,136,088.17	0.61%
O e 3 ea	2,866,983.85	0.27%	2,760,077.62	0.33%
T al	1,077,697,570.08		844,966,767.95	

Rea h ig ifica e a e i h a acc age f e ha 1 ea i e led i i e: A he e d f he c e e i d, he C a ha ig ifica e a e i h a acc age f e ha 1 ea .

The al a f fi e e a e b e a e a he e d f he c e e i d i RMB 497,220,416.20, acc i g f 46.14% f he al bala ce f e a e a he e d f he c e e i d.

O he i c i :

Whe he he C a eed abide b he di cl e e i e e f he eal e a e i d :

N

U i : RMB

I e	Cl i g bala ce			O e i g bala ce		
	B k Bala ce	S ck Falli g P ice Re e e C ac Pe f a ce C I ai e P i i	B k Val e	B k Bala ce	S ck Falli g P ice Re e e C ac Pe f a ce C I ai e P i i	B k Val e

Ra Ma e ial	1,385,926,422.03		1,385,926,422.03	688,075,608.61		688,075,608.61
G d i S ck	1,044,732,642.36	845,797.21	1,043,886,845.15	790,381,344.35	3,590,094.98	786,791,249.37
L - al e C able	80,829,232.81		80,829,232.81	99,911,431.10		99,911,431.10
T al	2,511,488,297.20	845,797.21	2,510,642,499.99	1,578,368,384.06	3,590,094.98	1,574,778,289.08

U i : RMB

I e	O e i g bala ce	I c ea ed A d i g he C e Pe i d		Dec ea ed A d i g he C e Pe i d		Cl i g bala ce
		Wi hd a al	O he	Rec e Re e al	O he	
I e d c	3,590,094.98	224,418.39		2,968,716.16		845,797.21
T al	3,590,094.98	224,418.39		2,968,716.16		845,797.21

I e falli g ice e e e acc ed b c bi a i

U i : RMB

C bi a i Na e	Cl i g			O e i g		
	Cl i g Bala ce	I e Falli g P ice Re e e	Acc al P i f I e Falli g P ice Re e e	O e i g Bala ce	I e Falli g P ice Re e e	Acc al P i f I e Falli g P ice Re e e
G d i S ck	1,044,732,642.36	845,797.21	0.08%	790,381,344.35	3,590,094.98	0.45%
T al	1,044,732,642.36	845,797.21	0.08%	790,381,344.35	3,590,094.98	0.45%

Acc al a da d f i e falli g ice e e e b c bi a i

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U i : RMB

I e	Cl i g bala ce	O e i g bala ce
I Ta be C edi ed	745,962,144.96	526,025,543.30
Wi hh ldi g I c e Ta	102,124,195.67	88,877,588.66
O he Wi hh ldi g Ta e	7,055,539.23	1,654,715.70
O he	4,372,364.91	1,920,746.96
T al	859,514,244.77	618,478,594.62

O he I c i :

U i : RMB

I e	Cl i g Bala ce			O e i g Bala ce		
	B k Bala ce	De ecia i Re e e	B k Val e	B k Bala ce	De ecia i Re e e	B k Val e
Deb I e e	0.00		0.00	1,650,000,000.00		1,650,000,000.00
T al	0.00			1,650,000,000.00		1,650,000,000.00

Cha ge i i i f i ai e f deb i e e i he c e e i d

U i : RMB

I e	O e i g Bala ce	I c ea e i he C e Pe i d	Dec ea e i he C e Pe i d	Cl i g Bala ce

U i : RMB

Bed-deb P i i	Pha e I	Pha e II	Pha e III	T al
	E ec ed c edi l e he e 12 h	E ec ed c edi l h gh he d a i (c edi i ai e)	E ec ed c edi l h gh he d a i (c edi i ai e ha cc ed)	
Bala ce Ja a 1, 2023 i he c e e i d				

Di i i ba i f each ha e a d acc al i f bad deb i i

U i : RMB

I e Na e	Cl i g bala ce	O e i g bala ce	Gai i cl ded i he c ehe i e i c e i he c e e i d	L e i cl ded i he c ehe i e i c e i he c e e i d	Acc la ed gai i cl ded i he c ehe i e i c e a he e d f he c e e i d	Acc la ed l e i cl ded i he c ehe i e i c e a he e d f he c e e i d	Di ide d i c e ec g i ed i he c e e i d	Rea f bei g Mea ed a Fai Val e h gh O he C ehe i e I c e
Beiji g Zh gg a c Ba k C ., L d.	228,233,138.55	262,216,752.75	0.00	33,983,614.20	36,233,138.55			
L di E i e al P ec i Tech l g C ., L d.	3,347,438.80	3,229,628.35	117,810.45			4,345,358.02		

Cha gch Ji i g Real E a e C ., L d.		251,439.34		251,439.34			2,000,000.00		
Jia g Ki g ill Ne Ma e ial Tech l g C ., L d.	7,115,871.10	19,483,946.58		10,368,075.48			9,852,022.06		
Beiji g I i e f A chi ec al De ig	12,032,642.35			7,967,357.65			7,967,357.65	149,356.03	
Jia g G a g Zha e g Ne E e g Tech l g C ., L d.	5,151,969.48		151,969.48		151,969.48				
T al	255,881,060.28	285,181,767.02	269,779.93	52,570,486.67	36,385,108.03	24,164,737.73	149,356.03		

The e i de ec g i i i he c e e i d

U i : RMB

I e a e	Acc la ed gai a fe ed e ai ed ea i g	Acc la ed l e a fe ed e ai ed ea i g	Rea f de ec g i i

I e i ed di cl e fi e e i - adi g e i i e i he c e e i d

U i : RMB

I e a e	Di ide d i c e ec g i ed	Acc la ed gai	Acc la ed l e	A a fe ed f he c ehe i e i c e e ai ed ea i g	Rea f bei g de ig a ed a ea ed a fai al e a d h e cha ge a e i cl ded i he c ehe i e i c e	Rea f a fe f he c ehe i e i c e e ai ed ea i g

O he i c i :

U i : RMB

I e e d E e i e	O e i g Bala c e (B k Val e)	O e i g Bala c e f De ec ia i Re e e	Cha ge A d i g he C e Pe i d								Cl i g Bala c e (B k Val e)	Cl i g Bala c e f I ai e Re e e
			Addi i al I e e	Red c ed I e e	I e e Gai L de he E i Me h d	Adj e f O he C ehe i e I c e	Cha g e A f O he E i ie	A ce e Di ib i f Ca h Di ide d P fi	Wi hd a al f I ai e Re e e	O he		
I. J i Ve e												
II. A cia ed E e i e												
Xi jia g A chi ec al De ig I i e C .,			31,000,000.00		1,034,499.01			-990,151.00			31,044,348.01	

L d.												
F ha Jia fa O ie al Y h g B ildi g Ma e i al Tech l g C ., L d.	14,841,586.19				924,644.13						15,766,230.32	
Sha g hai Y eda C c i E gi e e i g C ., L d.	9,186,655.91		2,333,500.00		290,192.40						11,810,348.31	
Sha g hai Weal e Ne Ma e i al C ., L d						-12,091.75				4,451,346.20	4,439,254.45	

Mei h a O ie al Y h g C c i E gi e e i g C ., L d.	501,724.57		1,960,000.00		1,052,258.69						3,513,983.26	
Ya a Xi h g Wa e f Tech l g C ., L d.			1,960,000.00		725,324.23						2,685,324.23	
Hai a Fak g Y h g B ildi g Ma e i al Tech l g C ., L d.	900,876.70				1,070,416.55						1,971,293.25	

JA Y h g Ne E e g P e C ., L d.	1,505,637.79				-1,267.77						1,504,370.02	
H i h I d ial I e e Y h g C c i Tech l g C ., L d.			1,470,000.00		114,073.42						1,584,073.42	
Dalia De ai Y h g B ildi g Ma e i al Tech l g C ., L d.	925,154.17				244,213.86						1,169,368.03	

Xia g i Y h g C af e I f a i Tech l g C ., L d.	1,328,488.04				813,117.98			-1,019,239.24			1,122,366.78	
Jiache g Y h g B ildi g Ma e i al (G a gd g) C ., L d.			980,000.00		18,309.35						998,309.35	
Yicha g Che g fa O ie al Y h g B ildi g Ma e i al Tech l g C .,			980,000.00		531.34						980,531.34	

L d.												
Jia g O ie al Y h g Re a i E gi e e i g C ., L d.	2,748,875.98			1,800,000.00	-264,263.41						684,612.57	
Zi a g Ai Y h g Wa e fi g E gi e e i g C ., L d.			490,000.00		83,941.23						573,941.23	

H i h Ba Y h g Ne Ma e i al Tech l g C ., L d.			680,000.00		-98,961.07						581,038.93	
Lei h De el e O ie al Y h g B ildi g Ma e i al Tech l g C ., L d.			980,000.00	500,000.00	2,213.75						482,213.75	
S g O ie al Y h g B ildi g Ma e i al Tech l g C .,			350,000.00		44,396.76						394,396.76	

L d.												
G a g h L ji S ee G ee B ildi g Ma e i al C ., L d.	85,345.26				-58,097.35						27,247.91	
Zha i g H gh i Tech l g C ., L d.	383,807.67			525,000.00								

T al	262,572,338.19	62,588,195.83

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Fi ed A e	10,452,504,002.75	8,563,291,329.36
Di al f Fi ed A e		
T al	10,452,504,002.75	8,563,291,329.36

U i : RMB

I e	B ildi g a d S c e	Machi e	T a a i De ice	O he	T al
I. O igi al B k Val e:					
1. O e i g Bala ce	6,233,522,933.23	4,382,142,900.78	80,230,547.89	388,188,139.68	11,084,084,521.58
2. A I c ea ed d i g he C e Pe i d	1,739,119,363.84	1,078,843,674.26	10,634,365.43	149,737,729.95	2,978,335,133.48
(1) P c e e	64,624,688.00	157,842,616.24	9,476,954.54	92,503,502.65	324,447,761.43
(2) T a fe f C c i i P g e	1,469,524,394.72	840,464,002.97	0.00	49,228,655.16	2,359,217,052.85
(3) I c ea e f E e i e	146,462,726.33	80,537,055.05	1,157,410.89	8,005,572.14	236,162,764.41

C bi a i					
(4) O he I c ea e	58,507,554.79	0.00	0.00	0.00	58,507,554.79
3. A Dec ea ed d i g he C e Pe i d	189,926,832.65	48,519,078.55	9,600,749.82	32,777,165.14	280,823,826.16
(1) Di al Sc a	20,051,102.52	32,937,686.28	9,021,557.10	30,181,655.03	92,192,000.93
(2) O he A Dec ea ed	169,875,730.13	15,581,392.27	579,192.72	2,595,510.11	188,631,825.23
4. Cl i g Bala ce	7,782,715,464.42	5,412,467,496.49	81,264,163.50	505,148,704.49	13,781,595,828.90
II. Acc la i e De ecia i					
1. O e i g A	855,286,266.06	1,431,763,630.84	44,500,944.19	187,817,172.11	2,519,368,013.20
2. A I c ea ed d i g he C e Pe i d	259,027,175.74	483,895,552.35	11,149,213.02	114,018,882.80	868,090,823.91
(1) Wi hd a al	234,388,177.37	456,404,783.60	10,360,428.32	108,835,592.19	809,988,981.48
(2) B i e C lida i I c ea e	24,476,750.59	27,490,768.75	788,784.70	5,183,290.61	57,939,594.65
(3) O he A I c ea ed	162,247.78	0.00	0.00	0.00	162,247.78

3. A Dec ea ed d i g he C e Pe i d	1,667,298.07	39,368,402.87	5,956,732.58	12,799,756.46	59,792,189.98
(1) Di al Sc a	1,667,298.07	27,626,619.12	5,563,082.49	11,348,544.36	46,205,544.04
(2) B i e C lida i Dec ea e	0.00	11,741,783.75	393,650.09	1,451,212.10	13,586,645.94
4. Cl i g Bala ce	1,112,646,143.73	1,876,290,780.32	49,693,424.63	289,036,298.45	3,327,666,647.13
III. I ai e Re e e					
1. O e i g Bala ce	996,411.98	428,767.04			1,425,179.02
2. A I c ea ed d i g he C e Pe i d					
(1) Wi hd a al					
3. A Dec ea ed d i g he C e Pe i d					
Di a l Sc a					
4. Cl i g Bala ce	996,411.98	428,767.04			1,425,179.02

IV. B k Val e					
1. B k Val e	6,669,072,908.71	3,535,747,949.13	31,570,738.87	216,112,406.04	10,452,504,002.75
2. O e i g B k Val e	5,377,240,255.19	2,949,950,502.90	35,729,603.70	200,370,967.57	8,563,291,329.36

U i : RMB

I e	B k al e	Rea f ha i g c le ed he i le ce ifica e
A hal C a i g W k h f Tai a O ie al Y h g B ildi g Ma e ial C ., L d.	7,810,289.00	T be ha ded af e i i f ll c le ed
C il W k h f Tai a O ie al Y h g B ildi g Ma e ial C ., L d.	40,882,708.62	T be ha ded af e i i f ll c le ed
Beiji g O ie al Y h g Wa e f Tech l g C ., L d.	732,506,795.30	I c I

Ji a O ie al Y h g B ildi g Ma e ial C ., L d.	185,561,459.27	T be ha ded af e i i f ll c le ed
Na g G lde W a i g Fil Ma e ial C ., L d.	59,682,662.23	T be ha ded af e i i f ll c le ed
Ya g O ie al Y h g B ildi g Ma e ial C ., L d.	1,220,591.25	T be ha ded af e i i f ll c le ed
Xia a gO ie al Y h g B ildi g Ma e ial C ., L d.	26,182,118.39	T be ha ded af e i i f ll c le ed
Ji e O ie al Y h g B ildi g Ma e ial C ., L d.	889,857.98	T be ha ded af e i i f ll c le ed
H g hi (Jia g) Ne Ma e ial Tech l g C ., L d.	174,402,146.09	T be ha ded af e i i f ll c le ed
Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d.	780,066.40	T be ha ded af e i i f ll c le ed
Bi h O ie al Y h g B ildi g Ma e ial C ., L d.	280,548.94	T be ha ded af e i i f ll c le ed
Na i g O ie al Y h g Wa e f Ma e ial C ., L d.	20,524,019.26	I g e

O he i c i :

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U i : RMB

I e	Cl i g bala ce	O e i g Bala ce
C c i i P g e	1,369,715,204.57	2,049,330,481.21
T al	1,369,715,204.57	2,049,330,481.21

(2) U i : RMB

I e	Cl i g bala ce	O e i g Bala ce

	B k Bala ce	I ai e P i i	B k Val e	B k Bala ce	I ai e P i i	B k Val e
E i e be I alled	303,221,881.49		303,221,881.49	209,903,874.32		209,903,874.32
H ad P d c i Ba e P jec f G a gd g O ie al Y h g B ildi g Ma e ial C ., L d	273,543,868.26		273,543,868.26	173,277,310.91		173,277,310.91
VAE L i P jec Pha e I	174,496,508.56		174,496,508.56	197,095,239.76		197,095,239.76
P d c i Ba e P jec f Ji a O ie al Y h g B ildi g Ma e ial C ., L d. (ha e II)	130,035,400.44		130,035,400.44	66,179,828.33		66,179,828.33
A al O f 135,000 f F c i al Fil P jec	59,682,662.23		59,682,662.23	149,609,773.25		

P d c i Ba e P jec f Zha gjiaga g O ie al Y h g B ildi g Ma e ial C ., L d.	58,096,493.10		58,096,493.10	83,845,711.15		83,845,711.15
P d c i Ba e P jec f Ji a O ie al Y h g B ildi g Ma e ial C ., L d. (ha e I)	55,526,058.83		55,526,058.83	65,884,836.37		65,884,836.37
P d c i Ba e C c i P jec f Ya g h O ie al Y h g Ne Ma e ial C ., L d.	50,545,815.47		50,545,815.47			
O ie al Y h g W ha G ee B ildi g Ma e ial P d c i Ba e	48,738,599.08		48,738,599.08			

H a O ie al Y h g Pi e I d C ., L d. P d c i Ba e - Ci il C c i	43,530,269.87		43,530,269.87			
Na cha g P d c i Ba e Pha e II C c i P jec	35,240,684.50		35,240,684.50	20,028,771.84		20,028,771.84
Digi al Ma ke i g Pla f C l i g a d I le e a i P jec	24,795,518.64		24,795,518.64			
P d c i Ba e P jec f Jili O ie al Y h g B ildi g Ma e ial C ., L d.	21,354,334.04		21,354,334.04	31,876,431.03		31,876,431.03
Na cha g P d c i Ba e Pha e I C c i P jec	19,137,818.65		19,137,818.65	43,412,832.94		43,412,832.94
M a W k h	17,085,897.38		17,085,897.38			

High- e f a ce Wa e f Ma e ial P jec i h A al O f 35,000 T f X h O ie al Y h g	11,721,970.74		11,721,970.74			
Ha bi O ie al Y h g B ildi g Ma e ial C ., L d. (Pha e I)	7,278,077.94		7,278,077.94			
Tile R fi g (Ba di g) C a - Ce e Tile W k h	6,924,107.01		6,924,107.01			
S ia Fac Rec c i a d E a i P jec	6,373,199.90		6,373,199.90	3,459,650.52		3,459,650.52
G a g h H ad I e a i al G ee B ildi g Ma e ial Ce e P jec	5,640,194.44		5,640,194.44	115,223,173.50		115,223,173.50

P d c i Ba e f H a O ie al Y h g Pi e I d C ., L d.	4,495,668.50		4,495,668.50			
Pha e II P jec f Ta g ha O ie al Y h g Wa e f Tech l g C ., L d. Pla 2	3,524,543.14		3,524,543.14	3,122,531.14		3,122,531.14
DAW Ha g h P d c i Ba e P jec	2,331,211.98		2,331,211.98	153,694.90		153,694.90
A al O f 100000 f D P de M a P jec	2,250,756.29		2,250,756.29	1,608,203.16		1,608,203.16
O ie al Y h g Hai a Ya g G ee Ne Ma e ial C ehe i e I d ial Pa k P jec	1,220,591.25		1,220,591.25	82,467,495.99		82,467,495.99

Tai a O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e P jec	1,175,720.38		1,175,720.38	117,013,891.44		117,013,891.44
Ji g e Pla P d c i a d R&D Ba e C c i P jec Pha e I	889,857.98		889,857.98	1,551,357.43		1,551,357.43
Ba di g O ie al Y h g B ildi g Ma e ial C ., L d. P d c i Ba e P jec	495,447.96		495,447.96	12,069,996.42		12,069,996.42
H ad F da Ne Fac B ildi g P jec	362,046.52		362,046.52	6,571,815.44		6,571,815.44
Lai i Fac C il W k h II				19,654,665.55		19,654,665.55
P d c i Ba e P jec f Ch g i g O ie al Y h g B ildi g Ma e ial C ., L d				102,318,768.77		102,318,768.77

P d c i e ea ch a d de el e ba e jec f Na i g O ie al Y h g Wa e f Ma e ial C ., L d.				87,622.36		87,622.36
B ildi g D P jec de Head a e Ba e C c i P jec				49,658,894.72		49,658,894.72
A al O f 1 Milli T f S ecial M a a d 40,000 f Wa e -Ba ed Wa e f Ma e ial				28,072,165.73		28,072,165.73
N e P jec i h a Ca aci f 150,000				465,181,944.24		465,181,944.24
T al	1,369,715,204.57		1,369,715,204.57	2,049,330,481.21		2,049,330,481.21

(3)

U i : RMB

I e Na e	B dge	O e i g bala c e	A I c ea ed d i g he C e Pe i d	A T a f e ed i Fi ed A e d i g he C e Pe i d	O he A Dec ea ed d i g he C e Pe i d	Cl i g bala c e	P i f C l a i e P jec I c e i he B dge	P jec P g e	Acc la i e A f Ca i al i ed I e e	Of hich: Ca i al i ed I e e A d i g he C e Pe i d	I e e Ca i al i a i Ra e d i g he C e Pe i d	F d S ce
H ad P d c i Ba e P jec f G a g d g O ie al Y h g B ildi g Ma e i al C ., L d	1,365,459,500.00	173,277,310.91	113,009,739.57	12,743,182.22								O he
VAE L i P jec Pha e I	550,000,000.00	197,095,239.76	151,752,438.66	174,351,169.86					94,362.47	94,362.47	3.24%	O he

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P d c i Ba e P jec f Zha gj iaga g O ie al Y h g B ildi g Ma e i al C ., L d.	433,867,117.54	83,845,711.15	60,531,473.29	86,280,691.34								O he
P d c i Ba e P jec f Ji a O ie al Y h g B ildi g Ma e i al C ., L d. (ha e I)	154,210,000.00	65,884,836.37	18,221,170.72	28,579,948.26								O he

P d c

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Ya g

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O ie

al

Y h gc

U i : RMB

I e	H e a d b ildi g	T al
I.O igi al b k al e:		
1. O e i g bala ce	221,041,083.81	221,041,083.81
2. I c ea e i he c e e i d	65,160,922.86	65,160,922.86
(1) Re	65,160,922.86	65,160,922.86
(2) Adj e f Lea e Liabili ie		
3. Dec ea e i he c e e i d	24,367,229.70	24,367,229.70
(1) S blea e a Fi a cial Lea e		
(2) T a fe H ld f Sale		
(3) O he A Dec ea ed	3) □	

III. P i i f i ai e		
1. O e i g bala ce		
2. I c ea e i he c e e i d		
(1) P i i		
3. Dec ea e i he c e e i d		
(1) Di al		
4. Cl i g bala ce		
IV. B k al e		
1. B k al e a he e d f he e i d	200,044,186.47	200,044,186.47
2. B k al e a he begi i g f he e i d	169,202,828.43	169,202,828.43

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O he i c i :

U i : RMB

I e	La d U e Righ	Pa e Righ	N -Pa e	S f a e	Righ U e a T ade a k	T al
I. O igi al B k Val e						
1. O e i g	2,260,698,103.84	4,490,612.45	3,304,612.71	128,110,831.28	4,285,168.85	2,400,889,329.13

Bala ce						
2. A I c ea ed d i g he C e Pe i d	302,912,265.54	8,273,982.30	515,638.41	993,122.56		312,695,008.81
(1) P c e e	237,948,331.39	1,673,982.30	515,638.41	993,122.56		241,131,074.66
(2) I e al R&D						
(3) I c ea e f E e i e C bi a i	64,963,934.15					64,963,934.15
(4) O he A I c ea ed		6,600,000.00				6,600,000.00
3. A Dec ea ed d i g he C e Pe i d	175,801,148.30			923,627.66		176,724,775.96
(1) Di al				923,627.66		923,627.66
(2) O he A Dec ea ed	175,801,148.30					175,801,148.30

4. Cl i g Bala ce	2,387,809,221.08	12,764,594.75	3,820,251.12	128,180,326.18	4,285,168.85	2,536,859,561.98
II. Acc la ed A i a i						
1. O e i g Bala ce	169,793,795.73	662,066.39	1,482,727.88	36,929,542.29	786,137.20	209,654,269.49
2. A I c ea ed d i g he C e Pe i d	49,548,161.47	809,553.60	610,972.00	8,353,885.45	46,344.58	59,368,917.10
(1) Wi hd a al	45,408,737.81	809,553.60	610,972.00	8,353,885.45	46,344.58	55,229,493.44
(2) B i e C lida i I c ea e	3,977,253.89					3,977,253.89
(3) O he A I c ea ed	162,169.77					162,169.77
3. A Dec ea ed d i g he C e Pe i d	358,452.26			102,294.01		460,746.27
(1) Di al				102,294.01		102,294.01
(2) O he A Dec ea ed	358,452.26					358,452.26

4. Cl i g Bala ce	218,983,504.94	1,471,619.99	2,093,699.88	45,181,133.73	832,481.78	268,562,440.32
III. I ai e Re e e						
1. O e i g Bala ce						
2. A I c ea ed d i g he C e Pe i d						
(1) Wi hd a al						
3. A Dec ea ed d i g he C e Pe i d						
(1) Di al						
4. Cl i g Bala ce						
IV. B k Val e						
1. Cl i g B k	2,168,825,716.14	11,292,974.76	1,726,551.24	82,999,192.45	3,452,687.07	2,268,297,121.66

Val e						
2. O e i g B k Val e	2,090,904,308.11	3,828,546.06	1,821,884.83	91,181,288.99	3,499,031.65	2,191,235,059.64

A he e d f he Re i g Pe i d, he i a gible a e e l i g f he C a ' i e al R&D acc ed f 0.00% f he i a gible a e bala ce.

U i : RMB

I e	B k Val e	Wh he P e Ce ifica e i ec ed
La d U e Righ f Ba di g O ie al Y h g B ildi g Ma e ial C ., L d.	1,487,824.08	I g e
La d U e Righ f She a g O ie al Y h g B ildi g Ma e ial C ., L d.	34,017,900.15	Cha ge f la d a e, i g e
La d U e Righ f G i h O ie al Y h g B ildi g Ma e ial C ., L d.	20,170,255.30	I g e

O he I c i :

A licable N a licable

U i : RMB

Na e G

Ni g ia A chi ec e De ig & Re ea ch I i e C ., L d.	72,649,843.01					72,649,843.01
Mache g S hi e E e g C e a i a d The al I la i Ma e ial C ., L d.	21,354,047.14					21,354,047.14
G a g h F da ec The al I la i Ma e ial C ., L d.	20,509,184.80					20,509,184.80
K i g Fa i Wa e f Ma e ial C ., L d.	13,469,206.10					13,469,206.10
Tia ji O ie al Y h g Wa e f E gi ee i g C ., L d.	6,815,807.91					6,815,807.91
DAW ASIA LIMITED	6,110,065.21					6,110,065.21

Cha g ha O ie al O ie al Sa d P de Tech l g C ., L d.	1,070,866.63					1,070,866.63
H bei Y h g Xi gfa Ne Ma e ial C ., L d.	8,300,870.01					8,300,870.01
Sich a O ie al Y h g B ildi g Ma e ial C ., L d.		194,291,484.15				194,291,484.15
T al	150,279,890.81	194,291,484.15				344,571,374.96

U i : RMB

Na e f I e ed C a Ma e Rela i g he F a i f G d ill	O e i g bala ce	A I c ea ed d i g he C e Pe i d		A Dec ea ed d i g he C e Pe i d		Cl i g bala ce
		Wi hd a al		Di al		
T al						

Na e	C i i a d ba i f he a e g f li hich i bel g	O e a i g eg e a d ba i	Whe he i i c i e i h he e i ea

A g g i a i ch

Na	C i i bef e c	Cha ged c i i	bjec i e fac a d leadi g he cha

O he i c i :

The C a ad he e h d f e i a i g he e e al e f he f e ca h fl calc la e he ec e able a f a e g f G a g h F da ec The al I la i Ma e ial C ., L d., K i g Fa i Wa e f Ma e ial C ., L d., Tia ji O ie al Y h g Wa e f E gi ee i g C ., L d., Cha g ha O ie al Y h g Sa d P de Tech l g C ., L d., H bei Y h g Xi gfa Ne Ma e ial C ., L d. a d Sich a O ie al Y h g B ildi g Ma e ial C ., L d. F e ca h fl a e de e i ed ba ed he fi a cial b dge a ed b he a age e f he C a f 2024 2028 a d f he abili a i e i d he eaf e , i g a di c a e f 13.82% f he C a eigh ed a e age c f ca i al (WACC). Si ce Dece be 31, 2023, i ha bee a ai able e a i , a d he c a ill ai ai a

A licable N a licable

O he i c i :

U i : RMB

I e	O e i g bala ce	A I c ea ed d i g he C e Pe i d	A A i ed d i g he C e Pe i d	O he A Dec ea ed	Cl i g bala ce
Dec a i Fee f Re ed H e	48,776,613.02	4,808,474.30	39,533,174.31	364,599.74	13,687,313.27
Fac T a f a i Fee	11,877,234.76	3,028,320.75	5,842,891.11		9,062,664.40
O he	12,278,983.68	14,701,866.24	10,432,238.47	100,532.43	16,448,079.02
T al	72,932,831.46	22,538,661.29	55,808,303.89	465,132.17	39,198,056.69

O he I c i

U i : RMB

I e	Cl i g bala ce		O e i g bala ce	
	Ded c ible Te a Diffe e ce	Defe ed Ta A e	Ded c ible Te a Diffe e ce	Defe ed Ta A e
A e I ai e Re e e	2,613,606,179.12	467,631,976.75	1,612,095,241.72	280,946,605.69
Ded c ible L e	1,892,110,319.17	306,357,890.91	1,286,778,211.05	211,811,498.58
E i i ce i e	247,627,407.92	45,267,196.95	545,054,525.14	91,922,250.22
Defe ed I c e	578,850,334.73	109,300,813.60	541,998,331.14	107,250,669.13

P fi a d l e he cha ge i fai al e	61,360,295.02	10,947,742.84	1,748,560.66	262,284.10
E i a ed Liabili ie	44,252,069.34	8,151,553.97	27,591,707.97	4,854,029.65
Lea e Liabili ie	166,655,606.32	33,119,513.52	177,358,054.71	34,993,282.69
T al	5,604,462,211.62	980,776,688.54	4,192,624,632.39	732,040,620.06

U i : RMB

I e	Cl i g bala ce		O e i g bala ce	
	Ta able Te a Diffe e ce	Defe ed Ta Liabili ie	Ta able Te a Diffe e ce	Defe ed Ta Liabili ie
A ecia i f A e A ai al f Me ge f E e i e de he Sa e C l	57,097,800.00	8,564,670.00		
Cha ge i Fai Val e f O he N -c e Fi a cial A e	9,324.12	2,331.03		
Cha ge i he Fai Val e f Fi a ci g Recei able I cl ded i O he C ehe i e I c e	16,339,364.64	2,450,904.70	70,216,752.75	10,532,512.91
Righ - f- e A e	159,478,134.95	31,920,793.41	169,201,637.14	33,329,909.24
T al	232,924,623.71	42,938,699.14	239,418,389.89	43,862,422.15

U i : RMB

I e	Cl i g Off e able A f Defe ed I c e Ta A e a d Defe ed I c e Ta Liabili ie	Cl i g Bala ce f Defe ed I c Defe ed I c e Ta A e Defe ed I c e Ta Liabili ie af e he Off e	O e i g Off e able A f Defe ed I c e Ta A e a d Defe ed I c e Ta Liabili ie	O e i g Bala ce f Defe ed I c Defe ed I c e Ta A e Defe ed I c e Ta Liabili ie af e he Off e
Defe ed Ta A e	5,604,462,211.62	980,776,688.54	4,192,624,632.39	732,040,620.06
Defe ed Ta Liabili ie	232,924,623.71	42,938,699.14	209,418,389.89	43,862,422.15

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Ded c ible Te a Diffe e ce	25,861,240.36	161,203,069.42
	1,404,512,864.56	1,169,781,744.34
T al	1,430,374,104.92	1,330,984,813.76

U i : RMB

Yea	Cl i g Bala ce	O e i g Bala ce	Re a k
2023	0.00	53,381,746.18	

U i : RMB

I e	Cl i g bala ce			O e i g bala ce		
	B k Bala ce	I ai e P i i	B k Val e	B k Bala ce	I ai e P i i	B k Val e
F d f Real E a e	2,060,400,987.94	196,356,214.12	1,864,044,773.82	1,287,682,553.81		1,287,682,553.81
F d f he P cha e f L g- e A e	469,463,841.35		469,463,841.35	819,254,982.45		819,254,982.45
La d T a fe Fee	6,427,809.00		6,427,809.00	11,480,010.40		11,480,010.40
T al	2,536,292,638.29	196,356,214.12	2,339,936,424.17	2,118,417,546.66		2,118,417,546.66

O he I c i :

U i : RMB

I e	E d f he C e Pe i d				Begi i g f he C e Pe i d			
	B k Bala ce	B k Val e	Re ic ed T e	Re ic ed C di i	B k Bala ce	B k Val e	Re ic ed T e	Re ic ed C di i
M e a F d	642,684,210.19	642,684,210.19	De i a d li iga i f ee e	De i a d li iga i f ee e	798,709,221.28	798,709,221.28	De i a d li iga i f ee e	De i a d li iga i f ee e
N e Recei able	180,936,699.37	174,676,289.57	Pledge g a a ee	L a ledge				
Fi ed A e					267,473,811.76	213,588,260.35	Re ic ed e hi	L a ledge
I a gible A e	115,127,460.00	112,633,031.70	O e hi i	Ba k l a gage	126,065,407.29	100,668,139.65	Re ic ed e hi	Ba k l a gage

			e ic ed					
Acc Recei able	382,241,319.61	369,015,769.95	Pledge g a a ee	L a ledge	393,700,668.13	382,677,049.42	Pledge g a a ee	L a ledge
T al	1,320,989,689.17	1,299,009,301.41			1,585,949,108.46	1,495,642,670.70		

O he i c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Pledge L a	2,516,827,064.49	3,142,320,779.35
G a a eed L a	2,480,000,000.00	2,390,802,934.10
C edi L a		715,010,000.00
Acc ed I e e	1,797,413.23	6,197,212.38
T al	4,998,624,477.72	6,254,330,925.83

I c i he cla ifica i f h - e b i g :

(1) Pledge l a c i f he f ll i g a :

A. The C a a d G a g h F da The al I la i Ma e ial C ., L d., G a gd g O ie al Y h g Wa e fi g E gi ee i g C ., L d. G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD. A d She he O ie al Y h g Wa e fi g E gi ee i g C ., L d. ledged acc ecei able b ai ba k l a f RMB 131,490,400.00;

B. The C a a d Beiji g O ie al Y h g Wa e f E gi ee i g C ., LTD., Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD., Sha ghai O ie al Y h g Wa e f E gi ee i g C ., LTD., W i ha B ildi g E e g C ., LTD., G a gd g O ie al Y h g Wa e f E gi ee i g C ., LTD., She he O ie al Y h g Wa e f E gi ee i g C ., LTD., Sich a O ie al Y h g Wa e f E gi ee i g C ., LTD., Hebei O ie al Y h g C c i E gi ee i g C ., LTD The c a , K i g Fe g i g Wa e f Ma e ial C ., LTD., Tia ji

O [illegible] ., Tech [illegible], G a g [illegible] g O ie al Y h g B ildi g M [illegible] Tech l g [illegible] D., Tia d [illegible] C ., LT [illegible] O ie al Y h g Tile R fi g S [illegible] ., LTD. [illegible] hi a) C ., LT [illegible] C [illegible] E gi ee i g C ., LTD., a d G [illegible] la i [illegible] ial [illegible] d. di c [illegible] d c e cial acce a ce bill a [illegible] acce [illegible] e bill [illegible] ai a [illegible] 181,336, [illegible] .00.

C. [illegible] H g [illegible] e ial C ., LTD., [illegible] i O ie al Y [illegible] g Ne Ma e ial Tech l g C [illegible] di c ed [illegible] k acce a ce bill [illegible] MB 1,285,00 [illegible] 00.00 a d he le e f c edi f R [illegible] 00 [illegible] b he ela e [illegible] a ie , a d [illegible] ai ed ba k l a f RMB 2,204,000,000.00;

(2) G a a eed l a c i f he f ll i g a :

A. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ch h Tia di gfe g N e C ., L d. a d Ch h La g a S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 250,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 200,000,000.00.

B. M . Li Weig , he ha eh lde f he C a , ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee he C a a d Sh i B a ch f Beiji g R al C e cial Ba k C ., L d., i h he a i deb li i f RMB 300,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 200,000,000.00.

C. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee Ha g h O ie al Y h g B ildi g Ma e ial C ., L d. a d Jia de S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 210,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 200,000,000.00.

D. M . Li Weig , he ha eh lde f he C a , ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee he C a a d Beiji g Ca i al Ai S b-b a ch f Ba k f Chi a Li i ed, i h he a i deb li i f RMB 477,500,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 150,000,000.00.

E. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ji g e O ie al Y h g B ildi g Ma e ial C0., L d. a d Ji g e D da S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 200,000,000.00. A f [illegible] ece [illegible] 31, 2023, he h - e l a bala ce a RMB 120,000,000.00.

F. The C a [illegible] ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee H g hi [illegible]

C c i Ba k C a i , i h he a i deb li i f RMB 150,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

G. The C a a d Tia di gfe g H ldi g C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ch h Tia di gfe g N e C ., L d. a d Ch h B a ch f Ba k f Chi a Li i ed, i h he a i deb li i f RMB 100,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

H. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Sha ghai O ie al Y h g Wa e fi g Tech l g C ., L d. a d Ji ha S b-b a ch f Ba k f Sha ghai C ., L d., i h he a i deb li i f RMB 150,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

I. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b W h O ie al Y h g B ildi g Ma e ial C ., L d. a d Jia de S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 240,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

J. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Qi gda O ie al Y h g B ildi g Ma e ial C ., L d. a d Qi gda Na ji g R ad G id S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 105,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

K. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b He a O ie al Y h g B ildi g Ma e ial C ., L d. a d A a g B a ch f Chi a G a gfa Ba k C ., L d., i h he a i deb li i f RMB 100,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

L. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ji g e O ie al Y h g B ildi g Ma e ial C ., L d. a d Ji g e B a ch f Ba k f C ica i C ., L d., i h he a i deb li i f RMB 120,000,000.00. A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

M. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Tia ji H g hi Ne Ma e ial C ., L d. a d Ci iba k (Chi a) C ., L d. Beiji g B a ch, i h he a i deb li i f RMB 354,995,000.00 (e i ale 50,000,000 USD). A f Dece be 31, 2023, he h -e l a bala ce a RMB 100,000,000.00.

N. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b S h O ie al Y h g B ildi g Ma e ial C ., L d. a d Zha gjiaga g B a ch f Chi a

C c i Ba k C a i , i h he a i deb li i f RMB 100,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 100,000,000.00.

O. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b X h W i ha Ne Wa e f Ma e ial C ., L d. a d X h B a ch f Ba k f C ica i C ., L d., i h he a i deb li i f RMB 80,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 80,000,000.00.

P. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b X h W i ha Ne Wa e f Ma e ial C ., L d. a d Xi i B a ch f Chi a P al Sa i g Ba k C ., L d., i h he a i deb li i f RMB 80,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 80,000,000.00.

Q. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ta g ha O ei al Y h g Wa e fi g Tech l g C ., L d. a d Ta g ha Fe g a S b-b a ch f Ba k f C ica i C ., L d., i h he a i deb li i f RMB 85,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 80,000,000.00.

R. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ji g e O ei al Y h g B ildi g Ma e ial C ., L d. a d Ji g e B a ch f Ha k Ba k C ., L d., i h he a i deb li i f RMB 88,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 80,000,000.00.

S. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b S h O ie al Y h g B ildi g Ma e ial C ., L d. a d Zha gjiaga g B a ch f Chi a Mi he g Ba ki g C ., L d., i h he a i deb li i f RMB 180,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 80,000,000.00.

T. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Xia a g O ei al Y h g B ildi g Ma e ial C ., L d. a d Xia a g B a ch f Ba k f C ica i C ., L d., i h he a i deb li i f RMB 60,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 60,000,000.00.

U. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b X h W i ha Ne Wa e f Ma e ial C ., L d. a d Ba k f Na ji g C ., L d. X h B a ch, i h he a i deb li i f RMB 50,000,000.00. A f Dece be 31, 2023, he h - e l a bla ce a RMB 50,000,000.00.

V. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ta g ha O ie al Y h g Wa e fi g Tech l g C ., L d. a d Ba k f Chi a Li i ed

Ta g ha Fe g a S b-b a ch, i h he a i deb li i f RMB 50,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 50,000,000.00.

W. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b K i g Fa i Wa e f Ma e ial C ., L d. a d Y a B a ch f Ba k f C ica i C ., L d., i h he a i deb li i f RMB 100,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 50,000,000.00.

X. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b G a gd g O ie al Y h g Wa e fi g E gi ee i g C ., L d. a d G a g h Ze gche g S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 165,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 49,000,000.00.

Y. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d. a d H ad B a ch f G a g h G ee Fi a ce Ref a d I a i Pil Z e f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 60,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 30,000,000.00.

Z. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Sha ghai O ei al Y h g Wa e fi g Tech l g C ., L d. a d Sha ghai Ba ha S b-b a ch f Ba k f Chi a Li i ed, i h he a i deb li i f RMB 50,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 20,000,000.00.

AA. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Sich a O ei al Y h g Wa e fi g E gi ee i g C ., L d. a d W h S b-b a ch f Ba k f Che gd C ., L d., i h he a i deb li i f RMB 1,000,000.00. A f Dece be 31, 2023, he h - e l a bala ce a RMB 1,000,000.00.

The al a f e d e a d aid h - e l a a he e d f he c e e i d i RMB 0.00, f hich he ig ifica e d e a d aid h - e l a a e a f ll :

U i : a

B i g U i	Cl i g Bala ce	B i g I e e Ra e	O e d e Ti e	O e d e I e e Ra e

O he i c i :

U i : RMB

I e	Cl i g Bala ce	O e i g Bala ce
Of hich:	[redacted]	
Of hich:		

Lab Fee	63,599,860.36	117,703,464.53
O he	30,485,358.37	19,498,469.50
T al	3,479,052,197.30	3,900,933,993.77

U i : RMB

I e	Cl i g Bala ce	O e i g Bala ce
Di ide d Pa able	39,800.00	39,800.00
O he Pa able	5,432,416,528.55	6,186,352,339.52
T al	5,432,456,328.55	6,186,392,139.52

U i : RMB

I e	Cl i g Bala ce	O e i g Bala ce
C S ck Di ide d	39,800.00	39,800.00
T al	39,800.00	39,800.00

O he i c i , i cl di g ig ifica di ide d a able ha ha e bee aid f e ha e ea , h ld di cl e he ea f - a e :

U i : RMB

I e	Cl i g Bala ce	O e i g Bala ce
C e Acc	2,656,340,874.73	3,475,677,050.17
De i , Sec i De i	1,985,463,583.69	1,733,951,778.90
P jec Pa able	473,789,597.30	741,855,424.73
Re ic ed Sha e Re cha e Obliga i	116,526,334.92	120,297,413.72
E i Ac i i i F d	139,036,995.40	49,838,195.40

Ma aged G e e P jec F d		17,528,875.15	20,584,927.91
O he		43,730,267.36	44,147,548.69
T al		5,432,416,528.55	6,186,352,339.52

O he i c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
L a	2,607,324,388.68	2,365,965,595.50
P jec F d	941,721,061.62	888,076,353.45
C l i g Fee	23,667,562.98	69,509,441.21
T al	3,572,713,013.28	3,323,551,390.16

Sig ifica c ac al liabili ie i h a hi f e ha e ea

U i : RMB

I e	Cl i g bala ce	O e i g bala ce

Sig ifica Cha ge A i B k Val e d i g he Re i g Pe i d a d he U de l i g Rea

U i : RMB

I e	Cha ge A	Rea f Cha ge

U i : RMB

I e	O e i g bala ce	A I c ea ed d i g he C e Pe i d	A Dec ea ed d i g he C e Pe i d	Cl i g bala ce
I. Sh - e C e a i	116,802,502.14	3,064,043,492.07	3,042,581,045.93	138,264,948.28

II. P - e ig a i Be efi - Defi ed C ib i Pla	6,070,815.98	154,326,800.36	158,866,918.37	1,530,697.97
T al	122,873,318.12	3,218,370,292.43	3,201,447,964.30	139,795,646.25

U i : RMB

I e	O e i g bala ce	A I c ea ed d i g he C e Pe i d	A Dec ea ed d i g he C e Pe i d	Cl i g bala ce
1. Sala , B , All a ce a d S b id	109,057,404.52	2,769,623,908.06	2,748,300,683.22	130,380,629.36
2. E l ee Be efi		86,503,741.49	86,503,741.49	
3. S cial I a ce P e i	1,111,986.34	93,650,364.55	93,418,831.99	1,343,518.90
Of hich: Medical I a ce P e i	719,999.20	83,531,983.55	83,080,390.47	1,171,592.28
W k I j I a ce P e i	268,770.36	7,410,569.29	7,643,246.16	36,093.49
Ma e i I a ce P e i	123,216.78	2,707,811.71	2,695,195.36	135,833.13
4. H i g P ide F d	4,623,276.61	90,781,016.64	92,274,921.76	3,129,371.49
5. Lab U i E e di e a d E l ee Ed ca i F d	2,009,834.67	23,484,461.33	22,082,867.47	3,411,428.53
T al	116,802,502.14	3,064,043,492.07	3,042,581,045.93	138,264,948.28

U i : RMB

I e	O e i g bala ce	A I c ea ed d i g he C e Pe i d	A Dec ea ed d i g he C e Pe i d	Cl i g bala ce
1. Ba ic E d e I a ce P e i	5,422,703.28	149,145,498.70	153,354,059.35	1,214,142.63
2. U e l e I a ce P e i	648,112.70	5,181,301.66	5,512,859.02	316,555.34
T al	6,070,815.98	154,326,800.36	158,866,918.37	1,530,697.97

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
Val e-added Ta	116,656,509.25	121,027,326.00
C a e I c e Ta	440,425,830.30	461,025,519.73
I di id al I c e Ta	25,421,625.25	24,706,976.67
U ba Mai e a ce a d C c i Fee	7,848,545.75	7,902,003.88
Ed ca i S cha ge	5,744,432.02	5,797,184.29
La d U e Ta	3,504,768.10	2,101,436.86
H e P e Ta	3,885,426.59	2,673,578.09
O he	2,953,258.17	2,451,835.66
T al	606,440,395.43	627,685,861.18

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
L g- e B i g D e i hi O e Yea	267,589,357.57	548,575,638.88
L g- e Pa able D e i hi O e Yea	1,460,000.00	2,976,803.07
Lea e Liabili ie D e Wi hi O e Yea	28,361,416.15	26,806,633.37
T al	297,410,773.72	578,359,075.32

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
P e aid a d Defe ed Ta e	392,518,847.25	379,020,870.56
T al	392,518,847.25	379,020,870.56

Cha ge A f Sh - e B d Pa able.

U i : RMB

B d Na e	Face Val e	Da e f I e	B d Pe i d	A I ed	O e i g bala ce	A I ed d i g he C e Pe i d	I e e Acc e d ba ed Face Val e	A i a i f P e i a d Di c	A Re aid d i g he C e Pe i d		Cl i g bala ce
T al	--	--	--								

O he I c i :

U i : RMB

I e	Cl i g bala ce	O e i g bala ce
M gage L a	4,706,258.66	0.00
G a a eed L a	1,703,963,919.89	413,000,000.00
Deb f H		130,000,000.00
Acc ed I e e		920,486.11
T al	1,708,670,178.55	543,920,486.11

I c i he cla ifica i f L g- e B i g :

(1) G a a eed l a c i f he f ll i g a :

A. M . Li Weig , he ha eh lde f he C a , ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee he C a a d Beiji g T g h B a ch f Chi a C c i Ba k C a i , i h he a i deb li i f RMB 1,300,000,000.00. A f Dece be 31, 2023, he l g- e l a bala ce a RMB 790,000,000.00.

B. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Cha gde Tia di gfe g N e C ., L d. a d Cha gde B a ch f Chi a C c i Ba k C a i , i h he a i deb li i f RMB 200,000,000.00. A f Dece be 31, 2023, he l g- e l a bala ce a RMB 200,000,000.00.

C. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed be ee Y e a g O ie al Y h g Wa e fi g Tech l g C ., L d. a d Y e a g B a ch f Chi a C c i Ba k C a i , i h he a i deb li i f RMB 800,000,000.00. A f Dece be 31, 2023, he l g- e l a bala ce a RMB 200,000,000.00.

D. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b He a O ie al Y h g B ildi g Ma e ial C ., L d. a d P a g H al g S b-b a ch f I d ial a d C e cial Ba k f Chi a Li i ed, i h he a i deb li i f RMB 200,000,000.00. A f Dece be 31, 2023, he l g- e l a bala ce a RMB 200,000,000.00, f hich he l g- e l a d e i hi e ea a RMB 20,000,000.00.

E. The C a ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b Ji g e O ei al Y h g B ildi g Ma e ial C ., L d. a d Ji g e D da S b-b a ch f Chi a

[redacted]

efe ed a he e c a ie), i h he 100% e i f G a gd g O ie al Y h g Real E a e I e e C ., L d. a d he e c a ie held b O ie al Y h g Real E a e C ., L d. a he ledge. The al al e f he ledge a RMB RMB 115,127,500.00; ea hile, he e c a ie ided j i a d e e al liabili g a a ee f he c edi ag ee e ig ed b G a g h O ie al Y h g Real E a e I e e C ., L d. a d G a g h B a ch f Chi a Mi he g Ba ki g C ., L d., hich a a l g- e l a c ac i h a i ci al f RMB 200,000,000.00. A f Dece be 3 e b

O he i c i

U i : RMB

I e	Cl i g bala ce	O e i g bala ce	U de l i g Rea
E e al G a a ee	17,047,028.35	7,212,437.54	
L - aki g C ac be Pe f ed	41,859,924.66	29,233,621.51	
T al	58,906,953.01	36,446,059.05	

O he i c i , i cl di g ele a i a a i a d e i a i i c i ab ke e ec ed liabili ie :

U i : RMB

I e	O e i g bala ce	A I c ea ed d i g he C e Pe i d	A Dec ea ed d i g he C e Pe i d	Cl i g bala ce	U de l i g Rea
G e e al G a	610,423,884.71	132,458,918.00	53,070,539.78	689,812,262.93	See de ail i he I c i
T al	610,423,884.71	132,458,918.00	53,070,539.78	689,812,262.93	--

O he i c i :

U i : RMB

	O e i g bala ce	Cha ge d i g he e i d (+/-)					Cl i g bala ce
		S ck i e	B i e	B i e f ca i al e e e	O he	S b al	
T al ha e	2,518,464,191.00						2,518,464,191.00

Ca i al e i (ha e e i)	10,343,307,289.62	32,030,2	45,928,653.42	0,329,408,906.62
O he ca i al e e e	378,185,993.92		285,408,252.05	92,777,741.87
T al	10,721,493,283.54	32,0 270.42	331,336,905.47	0,422,186,648.49

O he I c i : I cl di g cha ge i he c e e i d, ele a ea f he cha ge :

(1) The C hea c e ed he acc la i ed a i a i f RMB 32,010,214.86 i cl ded i he ca i al e e e d i g he e i g e i d f e i - e led ha e-ba ed a e f ee ic ed ck i e i ed a ha ha

T al	1,121,608,787.15	122,468,908.78	1,885,539.40	1,242,192,156.53

O he i c i , i cl di g cha ge i he c e e i d, ele a ea f he cha ge :

(1)The i c ea e f ea ha e f he C a a he ea ha e f RMB 122,468,908.78 e cha ed f he ec da a ke i he c e e i d, hich i ed f i i g ff a d ed ci g he egi e ed ca i al f he C a .

(2) The di ide d f he C a ed ced he ea ha e b RMB 1,885,539.40.

(3) A f Dece be 31, 2023, a g he ea ha e f he C a , he e cha ed ha e a ed RMB 1,123,780,282.21, a d he bliga i e cha e e ic ed ha e a ed RMB 118,411,874.32.

U i : RMB

I,e	O e i g bala ce	C e e i d i c ed				Cl i g bala ce
		I c e ce bef e i c e a f he c e e i d	Mi : i cl ded i he c ehe i e i c e i e i e i d a d a fe ed fi a d l i he c e e i d	Mi : i cl ded i he c ehe		

O he c ehe i e i c e ha ca be a fe ed fi l de he e i e h d		-12,091.75				-12,091.75		-12,091.75
Cha ge i fai al e f i e e i he e i i e	24,439,635.10	-52,300,706.74			-7,819,324.11	-44,521,812.16	40,429.53	-20,082,177.06
II. O he c ehe i e i c e ha ill be ecla ified i fi l	-381,994.67	5,330,461.34				5,330,461.34		4,948,466.67
T a la i diffe e ce be ee fi a cial a e e f eig c e cie	-381,994.67	5,330,461.34				5,330,461.34		4,948,466.67

O he c ehe i e i c e	24,[illegible],640.43	46,982,3[illegible].15			-7,819,324.11	-39,203,442.57	40,429.53	-15,145,802.14

O he i c i , i cl di g he adj e f he effec i e a f he ca h fl hedge fi a d l i he i i ial c fi a i a f he hedged i e :

U i : RMB

I e	O e i g bala ce	I c ea e i c e e i d	Dec ea e i c e e i d	Cl i g bala ce
	,112.34	48,137,587.05		592,009,699.39
T al	543,872,112.34	48,137,587.05	[redacted]	

O he i c i c ce i g l e e e, i cl di g cha ge i he c e e i d, ele a ea f he cha ge :

U i : RMB

I e	C e e i d	[redacted]
[redacted] ed fi a e i d bef e	14,122,557,990.99	12,904,011,418.14
T al a f di a he begi i g f he e i d(i c ea e de [redacted]		

Di ide d a able c ck		249,059,743.50	752,513,589.30
U di ib ed fi a he e d f he e i d		16,098,691,927.30	14,122,557,990.99

B eakd f adj ed di ib ed fi a he begi i g f he e i d:

1) D e he e ec i e adj e f he Acc i g S a da d f E e i e a d ele a e eg la i , he di ib ed fi a he begi i g ali g RMB 0.00 a affec ed.

2) D e he cha ge f acc i g licie , he di ib ed fi a he begi i g f he e i d ali g RMB 584,936.81 a affec ed.

3) D e he c ec i f aj acc i g e , he di ib ed fi a he begi i g f he e i d ali g RMB 0.00 a affec ed.

4) D e cha ge i he c e f c bi a i i c ed b he a e c l, he di ib ed fi a he begi i g f he e i d ali g RMB 0.00 a affec ed.

5) D e he adj e , he di ib ed fi a he begi i g f he e i d ali g RMB 0.00 a affec ed.

U i : RMB

I e	C e e i d i c ed		P e i e i d i c ed	
	I c e	C	I c e	C
Mai b i e	32,165,234,847.29	23,117,115,381.54	30,354,915,150.02	22,418,697,608.92
O he b i e	657,293,261.13	617,745,548.60	858,920,096.22	752,795,743.79
T al	32,822,528,108.42	23,734,860,930.14	31,213,835,246.24	23,171,493,352.71

Rega di g he a di ed e fi bef e a d af e ded c i f - ec i g fi a d l , i he l e fig e f he ega i e?

Ye N

B eakd i f a i f e a i g i c e a d e a i g c :

U i : RMB

C ac T e	B eakd 1	B eakd 2		T al

C di T e	
Of hich:	

B b i e a ea	
Of hich:	

B a ke clie	
Of hich:	

C ac e	
Of hich:	

[redacted]

Oŀ

B

Chi e e Mai la d	32,112,280,934.66	30,747,830,216.05
H g K g a d Maca	7,466,050.67	9,784,828.86
O he C ie Regi	702,781,123.09	456,220,201.33

(4) O e a i g I c e b C di T a fe Ti e

Of hich: Rec g i ed a a ce ai i	28,676,326,248.83	25,845,804,803.21
Rec g i ed d i g a ce ai e i d	3,488,908,598.46	4,509,110,346.81
	657,293,261.13	858,920,096.22

U i : RMB

I e	C e e i d i c ed	P e i e i d i c ed
ba ai e a ce a d c c i a	76,925,543.66	86,607,790.28
ed ca i cha ge	62,174,516.08	67,759,232.97
P e a	50,729,459.57	28,362,068.94
La d e a	29,616,944.61	23,146,735.42
S a d	55,576,654.56	40,015,672.23
O he	7,817,211.39	6,875,886.69
T al	282,840,329.87	252,767,386.53

O he i c i :

Wa eh e e e e	35,768,982.80	24,285,723.51
C fe e ce e e e	19,175,442.06	5,273,519.29
De ecia i a d a i a i	14,240,418.60	12,668,930.39
Vehicle age fee	13,715,962.83	4,750,100.65
Re a d e e e e	13,475,368.95	9,656,986.04
Office e e e	11,721,632.13	13,719,061.74
O he	73,726,447.62	47,000,503.13
T al	2,978,178,436.64	2,657,678,372.46

O he i c i :

U i : RMB

I e	C e e i d i c ed	P e i e i d i c ed
E l ee c e a i	271,506,208.57	255,598,896.05
Ma e ial e e e	231,080,371.50	214,119,199.27
De ecia i	26,768,536.45	17,432,163.86
P ce e i e de el e a d a fac i g c	18,480,044.46	15,328,204.58
Pa e al ie	14,153,791.33	13,250,431.68
F el e c	6,446,722.93	4,775,624.48
Office e e e	4,687,164.79	4,413,702.67
Te i g a d lab a ce i g c	1,665,583.46	1,498,947.61
O he	30,862,663.95	29,898,766.91
T al	605,651,087.44	556,315,937.11

O he i c i :

U i : RMB

I e	C e ei di c ed	P e i ei di c ed
I e e E e di e	126,722,473.01	197,928,387.12
Mi : Ca i ali a i fi e e	-105,017.32	-735,388.89
I e e i c e	-52,252,700.91	-71,272,385.61
P fi a d l e cha ge	-12,574,186.41	17,602,736.06
P ced e fee a d he	66,771,454.20	101,707,471.62
T al	128,562,022.57	245,230,820.30

O he i c i :

U i : RMB

S ce f he gai	C e ei di c ed	P e i ei di c ed
G e e S b id	488,504,188.38	451,524,545.13
O he	810,559.98	1,097,112.79
T al	489,314,748.36	452,621,657.92

U i : RMB

S ce fi c e f cha ge i fai al e	C e ei di c ed	P e i ei di c ed
T adi g fi a cial a e	-914,595.62	2,000,270.00
O he -c e fi a cial a e	-10,015,857.64	-6,868,836.98
T al	-10,930,453.26	-4,868,566.98

O he i c i :

U i : RMB

I e	C e ei di c ed	P e i ei di c ed

I e f g- e i i e e acc ed i h he e i e h d	3,101,561.19	6,433,503.63
I e e i c e f di al f l g- e e i i e e	2,698,711.44	-83,492.57
I e e i c e f adi g fi a cial a e d i g he h ldi g e i d	17,484,820.63	6,384,843.30
I e e i c e f di al f adi g fi a cial a e	572,897.66	
Di ide d i c e f i e e i he e i i e d i g he h ldi g e i d	149,356.03	
I e e i c e b ai ed d i g h ldi g he -c e fi a cial a e	2,154,103.97	8,267,479.21
I e e gai f he di al f he -c e fi a cial a e		8,535,499.59

O he	-9,834,590.81	-7,212,437.54
T al	-752,701,974.83	-314,897,067.73

O he i c i :

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
I. L decli e i al e f i e ie a di ai e l c ac e f a ce c	-224,418.39	-2,968,716.16
XI. C ac a e i ai e l e	-89,522,339.32	-74,796,423.51
XII.O he	-196,356,214.12	
T al	-286,102,971.83	-77,765,139.67

O he i c i :

U i : RMB

S ce fi c e f di al f a e	C e e i di c ed	P e i e i di c ed
Gai di al f fi ed a e (l e a e de ed b "-")	1,338,374.07	390,865.78

U i : RMB

I e	C e e i di c ed	P e i e i di c ed	A i cl ded i c e - ec i g fi a d l
P fi e i e e f fi ed a e	12,440,857.78	6,552,042.60	12,440,857.78
Fi e a d he	35,554,314.69	53,175,456.38	35,554,314.69
T al	47,995,172.47	59,727,498.98	47,995,172.47

O he i c i :

U i : RMB

I e	C e e i d i c ed	P e i e i d i c ed	A i cl ded i c e - ec i g fi a d l
E e al d a i	5,566,693.70	2,166,660.30	5,566,693.70

L e i e e f fi ed

I ac f adj i g i c e a e f i e i d	-3,606,945.02
I ac f -ded c ible c , e e e a d l e	16,699,421.64
I ac f i g ded c ible l e ec g i ed defe ed a a e i i e i d	-28,682,743.64
I ac f ded c ible e a diffe e ce ded c ible l e ec g i ed defe ed a a e i c e e i d	92,438,596.48
P fi a d l f j i e e a d a cia e acc ed i he e i e h d	-465,234.18
I ac f cha ge i a a e e i g defe ed i c e a bala ce	10,272,435.54
Ta i ac f he e ea ch a d de el e fee i h ded c i (de ed b "-")	-50,271,310.61
I c e a e e e	666,493,545.10

O he i c i :

See de ail i he N e .

S a e e ca h ecei ed f he e a i - ela ed ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
Acc C e	340,710,604.79	1,303,664,383.95
G e e b idie a d i ce i e	521,140,382.95	507,013,785.79
Fi e a d he	88,617,575.58	99,012,111.58
Re ic ed a gi	157,611,814.38	312,401,641.58
T al	1,108,080,377.70	2,222,091,922.90

S a e e ca h ecei ed f he e a i - ela ed ac i i ie

N e

S a e e ca h ecei ed f he e a i - ela ed ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
O - f- cke e e e	2,047,672,236.02	1,825,077,479.55
Acc c e	1,634,394,324.24	1,167,476,643.42
Da age f li iga i	7,377,862.50	
Fi e a d la e fee e c.		19,736,914.09
D a i e e e	14,431,419.47	2,735,251.37
Re ic ed f d	5,566,693.70	2,166,660.30
E c f d a d he	1,586,803.29	83,364,381.50
O he	78,290,783.23	29,540,774.21
T al	3,789,320,122.45	3,130,098,104.44

S a e e ca h ecei ed f he e a i - ela ed ac i i ie

N e

S a e e ca h ecei ed f he i e e - ela ed ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
B i g	1,448,315,000.00	1,107,000,000.00
I e e i c e	20,474,329.00	25,387,730.41
T al	1,468,789,329.00	1,132,387,730.41

Sig ifica ca h ecei ed f i e e ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
N e		

S a e e ca h ecei ed f he i e e - ela ed ac i i ie

N e

S a e e ca h aid f he i e e - ela ed ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
B i g	1,000,000,000.00	2,757,000,000.00
T al	1,000,000,000.00	2,757,000,000.00

Sig ifica ca h aid f i e e ac i i ie

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
N e		

S a e e ca h aid f he i e e - ela ed ac i i ie

N e

S a e e ca h ecei ed f he ac i i ie ela ed f d- ai i g:

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
L a a gi	0.00	530,000,000.00
Fac i g	204,843,821.68	360,180,745.00
T al	204,843,821.68	890,180,745.00

S a e e ca h ecei ed f he ac i i ie ela ed f d- ai i g:

N e

S a e e ca h aid f he ac i i ie ela ed f d- ai i g

U i : RMB

I e	C e e i di c ed	P e i e i di c ed
Re ic ed ha e e cha e	122,468,908.78	938,102,354.13

Fac i g	360,180,745.00	0.00
B i g	530,000,000.00	0.00
Lea e liabili ie	42,040,960.60	38,070,774.73
T al	1,054,690,614.38	976,173,128.86

S a e e ca h aid f he ac i i ie ela ed f d- ai i g

N e

Cha ge i liabili ie a i i g f fi a ci g ac i i ie

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U i : RMB

I e	O e i g Bala ce	I c ea e i C e Pe i d		Dec ea e i he C e Pe i d		Cl i g Bala ce
		Cha ge i Ca h	N -ca h M e e	Cha ge i Ca h	N -ca h M e e	
Sh - e L a	6,254,330,925.83	8,600,227,064.49	1,797,413.23	9,854,330,925.83	3,400,000.00	4,998,624,477.72
L g- e L a	1,092,496,124.99	1,730,670,178.55	1,189,357.57	848,096,124.99		1,976,259,536.12
Lea e Liabili ie	177,358,054.79	52,115,603.20	17,973,616.31	42,040,960.60		205,406,313.70
T al	7,524,185,105.61	10,383,012,846.24	20,960,387.11	10,744,468,011.42	3,400,000.00	7,180,290,327.54

N e

U i : RMB

S le e a i f ai	A i c e e i d	A i e i e i d

1. Adj i g e fi ca h fl f e a i g ac i i ie :		
Ne fi	2,286,976,024.21	2,118,885,669.29
Pl : a e i ai e e e e	1,038,804,946.66	392,662,207.40
De ecia i f fi ed a e a d d c i e bi l gical a e , c i f il a d ga a e	810,151,229.27	710,216,388.08
De ecia i f igh - f- e a e	26,633,180.89	38,635,850.64
A i a i f i a gible a e	55,391,663.21	47,261,324.24
A i a i f l g- e a i ed e e e	55,808,303.89	17,526,550.71
L e di al f fi ed a e , i a gible a e a d he l g- e a e (gai de ed b a "-")	-1,338,374.07	-390,865.78
Fi ed a e c a l e (gai a e de ed b a "-")	-911,541.72	15,871,989.64
L cha ge i fai al e (gai de ed b a "-")	10,930,453.26	4,868,566.98
Fi a cial e e e (gai de ed b a "-")	126,617,455.69	190,148,173.14
I e e l e (gai de ed b a "-")	45,403,279.75	11,961,014.23
Dec ea e i defe ed i c e a a e (i c ea e de ed b a "-")	-270,597,191.22	-268,347,479.49
I c ea e i defe ed i c e a liabili (dec ea e de ed b a "-")	-1,406,784.80	-13,885,991.14

Dec ea e i i e (i c ea e de ed b a "-")	-937,930,264.30	-144,849,531.36
Dec ea e i e a i g ecei able (i c ea e de ed b a "-")	-813,172,733.75	-2,370,007,987.26
I c ea e i e a i g a able (dec ea e de ed b a "-")	-247,805,115.03	-413,404,894.05
O he	-80,356,892.33	316,861,778.69
Ne ca h fl f e a i g ac i i ie	2,103,197,639.61	654,012,763.96
2 Sig ifica i e e a d f d-ai i g ac i i ie ha d i l e ca h ecei a d di b e e :		
Deb Ca i al		
C e ible c a e b d a i g i hi e ea		
Fi a ci g lea e i fi ed Fi ed A e		
Ne igh - f- e a e	65,160,922.86	26,428,061.21
3. Ne cha ge i ca h a d ca h e i ale :		
Cl i g bala ce f ca h		
Mi : O e i g bala ce f ca h	9,740,507,537.27	14,858,317,762.67
Pl : Cl i g bala ce f ca h e i ale	8,476,816,459.18	9,740,507,537.27
Mi : O e i g bala ce f ca h e i ale		
Ne i c ea e f ca h a d ca h e i ale :	-1,263,691,078.09	-5,117,810,225.40

U i : RMB

	A
Ca h ca h e i ale ecei ed f he di al f b idia ie i c e e i d	194,639,800.00
Of hich	
Sich a O ie al Y h g B ildi g Ma e ial C ., L d.	194,639,800.00
Mi : ca h a d ca h e i ale held b he c a he da e f cha e	11,783,013.73
Of hich	
Sich a O ie al Y h g B ildi g Ma e ial C ., L d.	11,783,013.73
Ne ca h aid f ac i i i f b idia ie	182,856,786.27
Pl : ca h ca h e i ale aid i he c e e i d f b i e c bi a i i e i e i d	0.00
Of hich	
	0.00
Ne ca h aid f ac i i g b idia ie	182,856,786.27

O he i c i :

N e

U i : RMB

	A
Ca h ca h e i ale ecei ed f di al f b idia ie i he c e e i d	19,859,163.71
Of hich:	
Sha ghai Weal e Ne Ma e ial C ., L d	4,622,000.00
De a g H gde Real E a e C ., L d.	1,000,000.00

Xi jia g O ei al Y h g Re a i E gi ee i g C ., L d.	1,040,816.33
Sha ghai O ie al Y h g B ildi g Re a i C ., L d.	6,574,147.38
Ch g i g O ie al Y h g B ildi g Re a i Tech l g C ., L d.	510,000.00
Tia ji O ei al Y h g Re a i E gi ee i g C ., L d.	510,000.00
Jili O ei al Y h g B ildi g Re a i E gi ee i g C ., L d.	510,000.00
Zhe g h O ei al Y h g Re a i E gi ee i g C ., L d.	1,530,000.00
Ha g h O ei al Y h g U ba Re e al C c i C ., L d.	0.00
O ei al Y h g (Beiji g) Re a i E gi ee i g C ., L d.	0.00
Hai a G fe g B ildi g Ma e ial Tech l g C ., L d.	3,562,200.00
Mi : Ca h a d ca h e i ale held b b idia ie he da e f l f c l	5,132,050.30
Of hich:	
Sha ghai Weal e Ne Ma e ial C ., L d	1,085,657.55
De a g H gde Real E a e C ., L d.	122,816.60
Xi jia g O ei al Y h g Re a i E gi ee i g C ., L d.	11,213.00
Sha ghai O ie al Y h g B ildi g Re a i C ., L d.	17,513.05
Ch g i g O ie al Y h g B ildi g Re a i Tech l g C ., L d.	35,588.13
Tia ji O ei al Y h g Re a i E gi ee i g C ., L d.	372.32
Jili O ei al Y h g B ildi g Re a i E gi ee i g C ., L d.	172,082.11

Zhe g h O ei al Y h g Re a i E gi ee i g C ., L d.	2,562,217.86
Ha g h O ei al Y h g U ba Re e al C c i C ., L d.	3,956.19
O ei al Y h g (Beiji g) Re a i E gi ee i g C ., L d.	999,937.50
Hai a G fe g B ildi g Ma e ial Tech l g C ., L d.	120,695.99
Pl : ca h ca h e i ale ecei ed i he c e e i d f di al f b idia ie i he e i e i d	0.00
Of hich:	
	0.00
Ne ca h ecei ed f di al f b idia ie	14,727,113.4- b

Of hich: ca h a d ca h e i ale i h e ic ed e b he a e b idia ie i hi he G	0.00	0.00

U i : RMB

I e	Cl i g bala ce f f eig c e cie	C e i a e	C e ed RMB Cl i g bala ce
M e a F d			
A g hich: USD	27,560,813.15	7.0827	195,204,971.30
EUR	1,015,817.78	7.8592	7,983,515.10
HKD	1,434,479.84	0.9062	1,299,925.63
GBP	1,405,334.14	9.0411	12,705,766.49
CAD	21,655,244.51	5.3673	116,230,193.86
Ri ggi	9,462,984.87	1.5415	14,587,191.18
JPY	960,000.00	0.0502	48,192.00
Acc Recei able			
A g hich: USD	11,427,945.10	7.0827	80,940,706.76
EUR	645,421.82	7.8592	5,072,499.17
HKD			
GBP	119,067.36	9.0411	1,076,499.91
L g-e b i g			
A g hich: USD			
EUR			
HKD			

O he Recei able			
A g hich: USD	6,322,007.03	7.0827	44,776,879.19
EUR	1,307,397.43	7.8592	10,275,097.88
HKD	10,777.93	0.9062	9,766.96
CAD	19,230.28	5.3673	103,214.68
SGD	10.63	5.3772	57.16
Pa able			
A g hich: USD	794,596.10	7.0827	5,627,885.80
EUR	7,398,624.11	7.8592	58,147,266.61
HKD	13,550.00	0.9062	12,279.01
O he Pa able			
A g hich: USD	3,561.65	7.0827	25,226.10
EUR	778,408.53	7.8592	6,117,668.32
HKD	9,819.62	0.9062	8,898.54
SGD	1,748.00	5.3772	9,399.35

O he i c i :

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U i : RMB

I e	A i he C e Pe i d	A i he P e i Pe i d
E l ee c e a i	271,506,208.57	255,598,896.05
Ma e ial e e e	231,080,371.50	214,119,199.27
De ecia i e e e	26,768,536.45	17,432,163.86

P ce e i e de el e a d a fac i g e e e	18,480,044.46	15,328,204.58
Pa e fee	14,153,791.33	13,250,431.68
F el a d e c	6,446,722.93	4,775,624.48
Office all a ce	4,687,164.79	4,413,702.67
Te i g a d lab a ce i g fee	1,665,583.46	1,498,947.61
O he	30,862,663.95	29,898,766.91
T al	605,651,087.44	556,315,937.11
Of hich: E e ed R&D e e di e	605,651,087.44	556,315,937.11
Ca i ali ed R&D e e di e	0.00	0.00

U i : RMB

I e	O e i g Bala ce	A I c ea ed i he C e Pe i d			A Dec ea ed i he C e Pe i d			Cl i g Bala ce
		I e al de el e e e di e	O he		Rec g i e d a i a gible a e	I cl ded i fi l f he c e e i d		
T al								

Sig ifica ca i ali ed R&D jec

I e	R&D P g e	E i a ed i e f c le i	E i a ed ec ic be efi ge e a i a	S a i e f ca i ali a i	S ecific ba i f a i g ca i ali a i

N e					

De ecia i e e e f R&D e e di e

U i : RMB

I e	O e i g Bala ce	A I c ea ed i he C e Pe i d	A Dec ea ed i he C e Pe i d	Cl i g Bala ce	I ai e Te
N e					

P jec Na e	E i a ed ec ic be efi ge e a i a	C i e ia a d ecific ba i f ca i ali a i e e i g
N e		

O he i c i :

N e

U i : RMB

Na e f he ac i ee	Ti e i f e i ac i i i	C f e i ac i i i	P i f e i ac i i i	E i ac i i i e h d	Ac i i i da e	De e i a i ba i f ac i i i da e	I c e f he ac i ee f he ac i i i da e he e d f he e i d	Ne fi f he ac i ee f he ac i i i da e he e d f he e i d	Na e f he ac i ee
Sich a B ildi g Ma e ial	A g 1 , 2023	194,639,800.00	51.00%	Ca h	A g 1 , 2023	C le i f e i deli e	69,948,605.14	4,395,770.87	1,513,783.00

Acc ecei able	29,949,704.47	29,949,704.47
ck	15,931,080.01	15,931,080.01
Fi ed a e	207,427,769.76	178,223,169.76
I a gible a e	60,986,680.26	33,093,480.26
O he -c e a e	27,168,402.77	27,168,402.77
C c i i ce	82,434.81	82,434.81
Liabili ie :		
L a		
Acc a able	45,728,207.35	45,728,207.35
Defe ed a liabili	8,564,670.00	
O he a able	134,007,818.33	134,007,818.33
Ne a e	165,028,390.13	116,495,260.13
Mi : i i ha eh lde e i		
Ne a e ac i ed	165,028,390.13	116,495,260.13

De e i a i e h d f fai al e f ide ifiable a e a d liabili ie :

C i ge liabili ie f he ac i ee de ake i b i e c bi a i :

O he i c i :

I he e a a ac i i hich he b i e c bi a i i achie ed i age h gh l i le a ac i a d c l i b ai ed d i g he e i g e i d?

Ye N

U i : RMB

Na e f e ged a	P i fe i b ai ed i b i e c bi a i	Ba i f a b i e c bi a i de he a e c l	Me ge da e	Ba i f de e i a i f e ge da e	I c e f he e ged a f he begi i g f he c e e i d he da e f e ge	Ne fi f he e ged a f he begi i g f he c e e i d he da e f e ge	I c e f he e ged a d i g he c a i e i d	Ne fi f he e ged a d i g he c a i e i d

O he i c i :

U i : RMB

Me ge c	
--Ca h	
--B k al e f -ca h a e	
--B k al e f deb i ed a ed	
--Face al e f he e i ec i ie i ed	
--C i ge c ide a i	

I c i he c i ge c ide a i a d i cha ge :

O he i c i :

U i : RMB

	Me ge da e	E d f la e i d

A e :		
M e f d		
Acc ecei able		
I e		
Fi ed a e		
I a gible a e		
Liabili ie :		
L a		
Acc a able		
Ne a e		
Le : Mi i i e e		
Ne a e ac i ed		

C i ge liabili ie f he e ged a a ed i a b i e e ge :

O he i c i :

Ba ic i f a i f he a ac i , he ba i f he a ac i c i i g a e e e cha e, he he he a e a d liabili ie e ai ed b he li ed c a c i e a b i e a d hei ba i , he de e i a i f he e ge c , he a f e i adj e he deali g i h e i a ac i a d i calc la i :

A e he e a a ac i e e ha e l i he l f c l f b idia ie d i g he c e e i d?

Ye N

O he i c i :

I he e

Xi ga D gfa g Y h g C c i Tech l g C ., L d	100,000,000.00	Hebei P i ce	Xi ga Ci , Hebei P i ce	Re ea ch a d de el e f b ildi g a e ial , ale f a e f a i- c i i la i e gi ee i g e ice , b ildi g dec a i e gi ee i g c c i e ice	100.00%	0.00%	
Lia i g O ie al Y h g C c i Tech l g C ., L d	50,000,000.00	Lia i g P i ce	She a g Ci , Lia i g P i ce	All ki d f e gi ee i g c c i ac i i ie , i a d e f g d ech l g , d c i a d ale f a e f a d a ic i e b ildi g a e ial	100.00%	0.00%	

He a O ie al Y h g b ildi g Ma e ial Tech l g C ., L d	50,000,000.00	He a P i ce	Zhe g h Ci , He a P i ce	B ildi g a e f c il d c a fac i g a d ale , a ic i e a e ial ale , ai ale , ai a fac i g	100.00%	0.00%	
Tia ji O ie al Y h g a e f e gi ee i g C ., L d	50,000,000.00	Tia ji Ci	Tia ji Ci	B ildi g a e f a e ial ale a d e gi ee i g c c i	100.00%	0.00%	
Tia ji O ie al Y h g Ne Ma e ial Tech l g C ., L d	50,000,000.00	Tia ji Ci	Tia ji Ci	Wa e f a d a ic i e a e ial , i la i a e ial de el e , a fac i g a d ale , a e f c c i , ech ical c l i g a d e ice , i a d e f elf- e a ed a d age g d a d ech l gie	100.00%	0.00%	

Tia ji H g hi Ne Ma e ial C ., L d	10,000,000.00	Tia ji Ci	Tia ji Ci	Sale f a e f a e ial , a i- c i a e ial , he al i la i a e ial , b ildi g a e ial a d c c i e i e	100.00%	0.00%	
Zh gke Jia g E gi ee i g Tech l g C ., L d	100,000,000.00	Beiji g	Beiji g	Tech ical de el e , ale f b ildi g a e ial , dec a i e a e ial , lab bc ac i g	100.00%	0.00%	

Sha ghai H gha Ne a e ial C ., L d	50,000,000.00	Sha ghai	Sha ghai	Tech l g de el e , ech ical c l a i , ech l g a fe , ech ical e cha ge, ech ical e ice a d ech l g i i he field f a e f a e ial cie ce a d ech l g a d e a e ial cie ce a d ech l g	100.00%	0.00%	
S a hi e (Beiji g) B ildi g Ma e ial Te i g C ., L d.	10,000,000.00	Beiji g	Beiji g	B ildi g a e f a e ial e i g a d e i g ech l g de el e a d i	100.00%	0.00%	

Beiji g W h T a I a d E T ade C ., L d	100,000,000.00	Beiji g	Beiji g	Sale f g d , i a d e f ech l g , i a d e f g d , c l i g, a eh i g	100.00%	0.00%	
Beiji g Sh i Di ic O ie al Y h g ca i al kill ai i g ch l	5,000,000.00	Beiji g	Beiji g	B i e ai i g	100.00%	0.00%	
Beiji g O ie al Y h g A ic i Tech l g C ., L d	30,927,835.00	Beiji g	Beiji g	Tech l g de el e Tech l g c l i g Tech l g a fe Tech l g e ice Sale f a i- c i a e ial , b ildi g a e ial , dec a i e a e ial , achi e a d e i e	67.90%		

Sha ghai O ie al Y h g Wa e f Tech l g C ., L d	160,000,000 .00	Sha ghai	Sha ghai	Wa e f a d a ic i e

Sha d g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d	100,000,000 .00	Sha d g P i ce	Ji a Ci , Sha d g P i ce	B ildi g a e f c il d c a fac i g a d ale , a i- c i a e ial ale , he al i la i a e ial ale	100.00%		
Qi gda O ie al Y h g C c i Tech l g C ., L d	30,000,000. 00	Sha d g P i ce	Qi gda , Sha d g P i ce	B ildi g a e f c il d c a fac i g a d ale , a i- c i a e ial ale , he al i la i a e ial ale	100.00%		

Jia g i O ie al Y h g C c i Tech l g C ., L d	50,000,000.00	Jia g i P i ce	Na cha g, Jia g i P i ce	Tech ical i a d e f g d , d c i a d ale f a e f a d a ic i e a e ial f b ildi g , ech ical e ice , ale f he al a d ac ic i la i a e ial	100.00%		
G a gd g O ie al Y h g a e f e gi ee i g C ., L d	60,000,000.00	G a gd g P i ce	G a g h , G a gd g P i ce	Sale f a e f a e ial , c c i f a e f e gi ee i g	100.00%		
She he O ie al Y h g a e f e gi ee i g C ., L d	50,000,000.00	G a gd g P i ce	She he Ci , G a gd g P i ce	Wa e f a d leak e ai , c c i , c c i a e ial de el e a d ale	100.00%		
Sich a O ie al Y h g a e f e gi ee i g	50,000,000.00	Sich a P i ce	Che gd , Sich a P i ce	B ildi g a e f a e ial ale a d e gi ee i g	100.00%		

C ., L d				c c i			
O ie al Y h g B ildi g Ma e ial (G a gd g) C ., L d	50,000,000.00	G a gd g P i ce	G a g h , G a gd g P i ce	Sale f e i ed a , ale f di a a b ildi g a e ial , dec a i e a e ial , ai h le ale a d e ail	100.00%		
Hai a O ie al Y h g B ildi g Ma e ial Tech l g C ., L d	50,010,000.00	Hai a	Haik Ci , Hai a P i ce	Wa e f b ildi g a e ial a d c a i g ale , ech ical e ice a d c l i g	100.00%		
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d	100,000,000.00	G a gd g P i ce	G a g h , G a gd g P i ce	P d c i a d ale f a e f b ildi g a e ial a d c a i g	100.00%		

O ie al Y h g Ci il B ildi g Ma e ial C ., L d	400,000,000.00	Beiji g	Beiji g	Sale f b ildi g a e ial , all ki d f a e f a e ial , b ildi g a d i d ial c a i g , a a e ial dec a i a e ial	100.00%
H g K g O ie al Y h g I e e C ., L d	1,274,886,000.00	H gk g	H gk g	T ade, a e f a e ial ale , i e e , c l i g, ai i g	100.00%
F da E e g Sa i g Tech l g C ., L d	100,000,000.00	G a gd g P i ce	G a g h , G a gd g P i ce	Sale f he al i la i a e ial	100.00%

W i ha E e g Sa i g G C ., L d	300,000,000.00	G a gd g P i ce	G a g h , G a gd g P i ce	The al i la i ech l g i he field f ech l g de el e , ech ical c l i g, ech l g a fe , ech ical e ice b ildi g he al i la i a e ial , b ildi g a e ial	83.72%		
O ie al Y h g B ildi g Re ai Tech l g C ., L d	50,000,000.00	Tia ji Ci	S h Ci , Jia g P i ce	U de ake b ildi g dec a i k , h e e ai , i eli e i alla i	94.00%		
O ie al Y h g Sa d P de Tech l g G C ., L d.	300,000,000.00	Beiji g	Beiji g	Sale f b ildi g a e ial , ha d a e a d elec ici , - e allic e , i e al d c	100.00%		

Tia di gfe g H ldi g Li i ed	500,000,000.00	A h i P i ce	Ch h Ci , A h i P i ce	N e e ea ch a d de el e , d c i , ale , i a d e b i e	100.00%		
Beiji g H g Kie Ma e ial S l Chai Ma age e C ., L d	100,000,000.00	Beiji g	Beiji g	Tech ical de el e , ec ic i f a i c l i g, ale f b ildi g a e ial , dec a i e a e ial , achi e a d e i e	100.00%		
Y e a g O ie al Y h g Wa e f Tech l g C ., L d	110,000,000.00	H a P i ce	Y e a g Ci , H a P i ce	P d c i a d ale f a e f, a ic i e a d he al i la i , ad i e , b ildi g c a i g , a a d b ildi g e i e	86.36%	13.64%	

Beiji g O ie al Y h g S l Chai Ma age e C ., L d	50,000,000.00	Beiji g	Haik Ci , Hai a P i ce	R ad ca g a a i , l adi g a d l adi g, ech ical e ice , ale f b ildi g a e ial	100.00%		
Na g Ji i a Fil Ma e ial C ., L d	285,000,000.00	Jia g P i ce	Na g Ci , Jia g P i ce	G d ech l g i a d e , la ic d c a fac i g a d ale , ech ical e ice	100.00%		
Ta g ha O ie al Y h g Wa e f Tech l g C ., L d	300,000,000.00	Hebei P i ce	Ta g ha Ci , Hebei P i ce	Tech ical de el e , ale f b ildi g a e ial , a e f c ci , i a d e b i e	100.00%		

Xia a g O ie al Y h g B ildi g Ma e ial C ., L d	80,000,000.00	Shaa i P i ce	Xia a g Ci , Shaa i P i ce	Wa e f a d a ic i e a e ial , i la i a e ial de el e , a fac i g a d ale , a e f c c i	100.00%		
W h O ie al Y h g B ildi g Ma e ial C ., L d	50,000,000.00	A h i P i ce	W h Ci , A h i P i ce	P d c i a d ale f a e f a e ial	100.00%		
Ha g h O ie al Y h g B ildi g Ma e ial C ., L d	100,000,000.00	Zhejia g P i ce	Ha g h , Zhejia g P i ce	P d c i , ale a d c c i f a e f a e ial	100.00%		
Qi gda O ie al Y h g B ildi g Ma e ial C ., L d	50,000,000.00	Sha d g P i ce	Qi gda , Sha d g P i ce	P d c i a d ale f a e f a e ial	100.00%		
He a O ie al Y h g B ildi g Ma e ial C ., L d	50,000,000.00	He a P i ce	P a g Ci , He a P i ce	P d c i a d ale f a e f a e ial	100.00%		

Ji h O ie al Y h g B ildi g Ma e ial C .,L d	150,000,000 .00	Lia i g P i ce	Ji h , Lia i g P i ce	P d c i a d ale f a e f c il c a i g	100.00%		
Ji g e O ie al Y h g B ildi g Ma e ial C .,L d	50,000,000. 00	H bei P i ce	Ji g e Ci , H bei P i ce	Tech ical e ice a d ale f a e f a e ial , a i- c i a e ial a d he al i la i a e ial	100.00%		
H i h O ie al Y h g B ildi g Ma e ial C .,L d	100,000,000 .00	G a gd gP i ce	H i h Ci , G a gd gP i ce	P d c i a d ale f a e f, a ic i e a d he al i la i b ildi g e i e al ec i a e ial , che ical d c , c c i achi e a d e i e	100.00%		

Zhejia g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d	50,000,000.00	Zhejia g P i ce	Ha g h , Zhejia g P i ce	B ildi g a e f c il d c a fac i g a d ale , a i-c i a e ial ale , he al i la i a e ial ale	100.00%		
K i g Fe g i g Wa e f Ma e ial C ., L d	110,000,000.00	Y a P i ce	K i g, Y a P i ce	P d c i a d ale f a e f a e ial , dec a i e a e ial a d b ildi g a e ial	100.00%		
X h W i ha Ne Wa e f Ma e ial C ., L d	100,020,000.00	Jia g P i ce	Ci , Jia g P i ce	Wa e f, a ic i e , he al i la i a d he a e ial d c i a d ale c c i	100.00%		

Q a h D gfa g Y h g Sa d P de Tech l g C ., L d.	5,000,000.00	F jia P i ce	Q a h Ci , F jia P i ce	Tech ical de el e , ech ical c l a i , ech ical e ice , i a d e f g d ech l gie f he d c i f a e f a , b ildi g a e ial , dec a i e a e ial a d achi e a d e i e	100.00%		
L di O ie al Y h g Sa d P de Tech l g C ., L d.	10,000,000.00	H a P i ce	L di Ci , H a P i ce	P d c i f a ; P d c i f d i ed a , ead - i ed a a d c c e e ad i e ; Ma fac e f a e f b ildi g a e ial a d b ildi g a e ial ;	100.00%		

Zha jia g O ie al Y h g Sa d P de Tech l g C ., L d.	10,0

				h le ale			
Ch g i g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d	50,000,000.00	Ch g i g Ci	Ch g i g Ci	All ki d f e gi ee i g c c i ac i i ie , i a d e f g d ech l g , d c i a d ale f a e f a d a i-c i a e ial f b ildi g , ech ical e ice , ale f he al a d ac ic i la i a e ial	100.00%		

O ie al Y h g Tile R fi g S e C ., L d	100,000,000 .00	Tia ji Ci	Tia ji Ci	B ildi g a e ial ale B ildi g, ce a ic d c ale , b ildi g a e f c il d c ale , he ic a e ial ale , i la i a e ial ale , b ick ale ef ac a e ial ale , e c	60.00%		
O ie al Y h g B ildi g Ma e ial C ., L d	50,000,000. 00	Tia ji Ci	Ch g i g	Sale f b ildi g a e fi g e b a e d c , ale f a i- c i a e ial , ale f c a i g , ale f i la i a e ial , ale f b ildi g a e ial	100.00%		

G i h D gfa g Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	G i h P i ce	G i a g Ci , G i h P i ce	Ne a e ial ech l g e ea ch a d de el e , e a e ial ech l g i e ice , ale f ligh eigh b ildi g a e ial , ale f b ildi g bl ck	100.00%		
Ji i a Fil (Sha ghai) Tech l g C ., L d.	30,000,000.00	Sha ghai	Sha ghai	E gi ee i g c c i ac i i ie , c c i e gi ee i g de ig , ale f e e b a e a e ial , che ical d c , he ic a e ial , b ildi g a e ial , a i- c i a e ial , bbe d c , a d a e d c	100.00%		

Li h i O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	Zhejia g P i ce	Li h i Ci , Zhejia g P i ce	Re ea ch a d de el e f e a e ial ech l g , a fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c , ale f a i-c i a e ial , a fac i g a d ale f c a i g , ale f he al i la i a e ial , a fac i g a d ale f hea i la i a d d i la i a e ial	100.00%		
H g H ldi g (Beiji g) C ., L d.	5,000,000.00	Beiji g	Beiji g	B i e a age e , ech l g de el e	100.00%		

H g hi (Jia g) Ne Ma e ial Tech l g C ., L d.	1,000,000,000.00	Jia g P i ce	Yi he g Ci , Jia g P i ce	S ecial che ical d c a fac i g S ecial che ical d c ale Tech ical e ice , ech l g de el e , ech ical c l a i , ech l g e cha ge, ech l g a fe , ech l g i	60.00%	40.00%	
She he O ie al Y h g C c i R b C ., L d.	50,000,000.00	G a gd g P i ce	She he Ci , G a gd g P i ce	R&D a d ale f i ellige e i e , R&D a d ale f e gi ee i g e c e	100.00%		

G a g i D gfa g Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	G a g i Zh a g A Regi	Na i g Ci , G a g i Zh a g A Regi	Sale f b ildi g a e fi g e b a e d c , ale f ai , a fac i g f b ildi g a e fi g e b a e d c , a fac i g f ai , ale f b ildi g a e ial , ale f i la i a e ial	100.00%		
Tia ji H g e Cl d Tech l g C ., L d.	5,000,000.00	Tia ji Ci	Tia ji Ci	Tech ical e ice , ech l g de el e , i f a i ech l g c l i g e ice	100.00%		

H g he g (Beiji g) Ne E e g Tech l g C ., L d.	100,000,000 .00	Beiji g	Beiji g	Ne e e g ech l g de el e a d ale f b ildi g a e ial , dec a i e a e ial , h l aic e i e a d c e , e facili ie a d e i e , e ea ch a d de el e f elec ech a ical c li g e , la e ge e a i ech ical e ice , e ea ch a d de el e f high-efficie c e e g - a i g ech l gie i he e i d ,	100.00%		

O ie al
Y h g Pi e
Tech l g
C . i P

Che h O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	H a P i ce	Ci , H a P i ce	Ma fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c , a fac i g f c a i g , ale f c a i g , ale f a i-c i a e ial , e ea ch a d de el e f e a e ial ech l gie , ale f he al i la i a e ial , a fac i g f he al i la i a d d i la i a e ial , ale f he al i la i a d d		100.00%		

				i la i a e ial ,			

W ha O ie al Y h g Scie ce a d Tech l g C c i Ma e ial C ., L d.	250,000,000 .00	h bei i ce	W ha , H bei	Ma fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c , a fac i g f c a i g , ale f c a i g , ale f a i- c i a e ial , e ea ch a d de el e f e a e ial ech l g , ale f he al i la i a e ial , a fac i g f he al i la i a d d i la i a e ial , ale f he al i la i a d d	90.00%		

				i la i a e ial ,			

Ma fac i
g f
b ildi g
a fe fi C
g e b a e
d c ,
ale f
b ildi g
a e fi
g e b a e
d c ,
a fac i
g d.h f
c a i g , ,
ale f
c a i g ,
ale f

Ya g h
D gfa g
Y h g 50,000,000. Jia g
Ne 00 P i ce
Ma e ial
C ., L d.h 0

Ya g h
Ci , Jia g
P i ce

				i la i a e ial ,			

H gjia I d ial C a i g C ., L d.	500,000,000 .00	Tia ji	Tia ji	Pai ale ,	100.00%		
F jia O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000. 00	F jia P i ce	F h ci f F jia	Ne a e ial ech l g e ea ch a d de el e , b ildi g a e fi g e b a e d c a fac i g, b ildi g a e fi g e b a e d c ale	100.00%		
H g H ldi g (X h) C ., L d.	1,000,000.0 0	Jia g P i ce	X h Ci , Jia g P i ce	I ec i a d e i g e ice , e e i e a age e c l i g, e gi ee i g a age e e ice ,	100.00%		

Na i g O ie al Y h g Wa e f Ma e ial C ., L d.	64,580,600.00	G a g i Zh a g A Regi	Na i g Ci , G a g i Zh a g A Regi	Ma fac i g f e b ildi g a e ial , a fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c , a fac i g f c a i g , ale f c a i g , ale f a i- c i a e ial , e ea ch a d de el e f e a e ial ech l g , ale f i la i a e ial ,	100.00%		

F h D gfa g Y h g B ildi g Ma e ial C ., L d.	50,000,000.00	F jia P i ce	F h ci f F jia	Ma fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c , a fac i g f c a i g , ale f c a i g , ale f a i-c i a e ial , e ea ch a d de el e f e a e ial ech l g , ale f he al i la i a e ial , a fac i g f he al i la i a d d i la i a e ial , ale f he al i la i a d d	90.00%		

				i la i a e ial ,			

H bei Y h g Xi gfa Ne Ma e ial C ., L d.	33,000,000.00	H bei P i ce	Yicha g Ci , H bei P i ce	Seala a fac i g, ecial che ical d c ale , b ildi g a e ial ale , he ic a e ial ale , b ildi g dec a i a e ial ale , che ical d c ale	69.09%		
G a gd g O ie al Y h g Real E a e I e e C ., L d.	50,000,000.00	G a gd g P i ce	G a g h , G a gd g	C l i g, e ice , a d ca i al i e e	100.00%		
Na ji g H g ha C c i De el e C ., L d.	50,000,000.00	Jia g P i ce	Na ji g, Jia g P i ce	C c i e gi ee i g, ale a d lea i g f ed h e , e a age e	100.00%		

Qi g a B Real E a e I e e C ., L d.	115,127,460.00	G a gd g P i ce	G a g h , G a gd g	E gage i i e e ac i i ie i h f d ; a e e al a i ; e e ice e al a i ; c e cial c le a age e e ice ;	100.00%
Jia g O ie al Y h g I e e C ., L d.	50,000,000.00	Jia g P i ce	K ha Ci , Jia g P i ce	Wa e f a e ial ale , jec i e e , g d i a d e lea! E e i e 0 a age e	100.00%
H g i E e i e Se ice C ., L d. I ice	1,000,000.00	Sha d g P i ce	Beiji g		

				e c.			
O ie al Y h g (A e ica) De el e .L d	77,858,597.60	A e ica	Pe l a i a	Re ea chi g ab Wa e f Ma e ial	100.00%		

Ni g ia A chi ec a l De ig a d Re ea ch I i e C ., L d.	40,000,000.00	Ni g ia H i A Regi	Yi ch a Ci , Ni g ia H i A Regi	I d ial a d ci il c c i e gi ee i g a d ici al e gi ee i g de ig , high a ecial de ig , elec ic e ecial de ig , la d ca e de ig , ba la i g e gi ee i g e a d ea e e , ge ech ical e gi ee i g c c i f da i i ec i , ai c e i ec i , c c i d a i g e ie , jec c ac i g a d e i i ech l g	71.90%		

				de el e a d c l a i e ice			

X h D gfa g Y h g Ne Ma e ial C ., L d.	54,663,300.	Jia g 00 P i ce	X h Ci , Jia g P i ce	Ne a e ial ech l g e ea ch a d de el e , eali g acki g a fac i g, c a i g a fac i g, a d c a i g ale	100.00%

[redacted]

W ha D gfa g Y h g Ji gh g Tech l g E gi ee i g C ., L d.	10,000,000.00	h bei i ce	W ha , H bei	E gi ee i g a d ech l g e ea ch a d e e i e al de el e , ca b e i i ed c i	100.00%
Beiji g Ge gd H e I e e C ., L d.	500,000,000.00	Beiji g	Beiji g	B i e a age e c l i g	100.00%
O ie al Y h g I e e (SINGAPORE) (P e.) L d.	5,377.20	Si ga e	Si ga e	Sale f Wa e f Ma e ial a d I e e	100.00%
H bei O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	H bei i ce	W ha , H bei	Ma fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c ,	52.00%

Ha da O ie al Y h g B ildi g Ma e ial C ., L d.	10,000,000.00	Hebei P i ce	Ha da Ci , Hebei P i ce	Sale f c c i a e fi g e b a e d c , a i- c i a e ial , a d c a i g	51.00%		
Ca g h D gfa g Y h g C c i Tech l g C ., L d.	10,000,000.00	Hebei P i ce	Ca g h Ci , Hebei P i ce	Ma fac i g f e b ildi g a e ial , a fac i g f b ildi g a e fi g e b a e d c ,	52.00%		
Sha ghai O ie al Y h g Ne Ma e ial Sale C ., L d.	10,000,000.00	Sha ghai	Sha ghai	Sale f b ildi g a e ial , ale f b ildi g dec a i a e ial , ale f b ildi g a e fi g e b a e d c , ale f i la i a e ial ,	100.00%		

H a O ie al Y h g B ildi g Ma e ial C ., L d.	50,000,000.00	H a P i ce	Cha gde Ci , H a P i ce	E gi ee i g a e fi g a e ial , a i- c i a e ial , he al i la i a e ial	100.00%		
I e M g lia O ie al Y h g Ne Ma e ial C ., L d.	10,000,000.00	I e M g lia A Regi	I e M g lia A Regi	Pai a fac i g, e a e ial ech l g e ea ch a d de el e	100.00%		
Xi jia g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	Xi jia g U g A Regi	U i, Xi jia g	Sale f b ildi g a e ial , ale f i la i a e ial , ale f ai ,	100.00%		
Tia ji H gde Ne Ma e ial C ., L d.	5,000,000.00	Tia ji Ci	Tia ji Ci	Wa e f a e ial , a i- c i a e ial , he al i la i a e ial	100.00%		

Heil gjia g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	50,000,000.00	Heil gjia g P i ce	Ha bi Ci , Heil gjia g P i ce	Ne a e ial ech l g e ea ch a d de el e , c c i a e fi g e b a e d c a fac i g		100.00%	
Tia ji O ie al Y h g Ne Ma e ial C ., L d.	100,000,000.00	Tia ji Ci	Tia ji Ci	Ma fac i g f b ildi g a e fi g e b a e d c , ale f b ildi g a e fi g e b a e d c		65.00%	
O ie al Y h g H e Tech l g C ., L d.	10,000,000.00	Tia ji Ci	Tia ji Ci	Tech l g i a d e ; a i a a e ale ; a i a a e a fac i g;		100.00%	

Zhejia g O ie al Y h g Wa e f Tech l g C ., L d.	50,000,000.00	Zhejia g P i ce	Ha g h , Zhejia g	Re ea ch a d de el e f e a e ial ech l g ; a fac i g f b ildi g a e fi g e b a e d c ;	100.00%		
G a g h D gfa g Y h g Sa d P de Tech l g C ., L d.	10,000,000.00	G a gd g P i ce	G a g h , G a gd g	Ma fac i g f ce e d c , ale f - e allic i e al a d d c	100.00%		
Sich a O ie al Y h g B ildi g Ma e ial C ., L d. (he ei af e efe ed a "Sich a B ildi g Ma e ial ")	50,000,000.00	Sich a P i ce	De a g Ci , Sich a P i ce	Ma fac i g f b ildi g a e fi g e b a e d c ; c a i g a fac i g	100.00%		

U i : RMB

S a e e ega di g he he i f ha eh ldi g i c i e i h ha f i g igh i he b idia :

Ba i f h ldi g half le f he i g igh b ill c lli g he i e ee, a d h ldi g e ha half f he i g igh b c lli g he i e ee: f i a c ed bjec i cl ded i he c e f e ge , he ba i f c l: he ba i f de e i i g he he he c a i a age a i ci al: O he i c i : ac i i i e h d: h gh e abli h e i e e , b i e e ge de he a e c l, a d b i e e ge de diffe e c l.

U i : RMB

Na e f b idia ie	Ra i f ha eh ldi g b i i ha eh lde	P fi a d l i i ha eh lde f he c e e i d	Di ide d ha e decla ed i i ha eh lde f he c e e i d	E d- e i d bala ce f i e e i i ha eh lde
Sha ghai O ie al Y h g Wa e f Tech l g C . L d.	0.31%	-2,290,658.25		-189,026.79

S a e e ega di g he he i f ha eh ldi g held b i i ha eh lde i c i e i h ha f i g igh i he b idia :

O he i c i :

U i : RMB

Na e f b idi a ie	Cl i g bala ce						O e i g bala ce					
	C e a e	N - c e a e	T al a e	C e liabili i e	N - c e liabili i e	T al Liabili ie	C e a e	N - c e a e	T al a e	C e liabili i e	N - c e liabili i e	T al Liabili ie
Sha g hai O ie al Y h g Wa e f Tech l g C .	5,070,448,251.12	888,904,509.46	5,959,352,760.58	4,124,254,162.72	269,201.75	4,124,523,364.47	7,149,144,343.65	761,790,440.99	7,910,934,784.64	6,205,401,384.52	467,788.80	6,205,869,173.32

L d.												

U i : RMB

Na e f b idia ie	C e ei di c ed				P e i ei di c ed			
	O e a i g e e e	Ne fi	C ehe i e i c e	Ca h ge e a ed f e a i g ac i i ie	O e a i g e e e	Ne fi	C ehe i e i c e	Ca h ge e a ed f e a i g ac i i ie
Sha ghai O ie al Y h g Wa e f Tech l g C . L d.	4,520,016,219.34	170,810,464.60	170,810,464.60	258,712,922.81	5,888,475,002.87	201,486,426.09	201,486,426.09	62,221,176.03

O he i c i :

O he i c i :

(1) De c i i f cha ge i he ha e f e e i i he b idia

The C a igi all held 60% f he e i f H bei Y h g Xi gfa Ne Ma e ial C ., L d. (he ei af e efe ed a H bei Xi gfa). I J e 2023, he C a ig ed a e i a fe ag ee e i h H bei Silic Xi g Ve e Ca i al Pa e hi (Li i ed Pa e hi) hich a fe ed 9.0606% f he e i f H bei Xi gfa he C a a a a fe ice f RMB 3.1889 illi . Whe he a fe a c le ed, he C a held 69.0606% f he e i f H bei Xi gfa. Thi a ac i e l ed i a i c ea e f RMB 20,100 i he C a ca i al e e e a d a dec ea e f RMB 20,100 i i i ha eh lde e i .

W i ha E e g Sa i g G C ., L d., a b idia f he C a , igi all held 53% f he e i f Sha ghai Ya ghe Ne Ma e ial Tech l g C ., L d. (he ei af e efe ed a Sha ghai Ya ghe) de he c e h d. I hi e i d, W i ha E e g Sa i g G C ., L d., a b idia f he C a , f he ac i ed a 47% ake i Sha ghai Ya ghe. Thi a ac i e l ed i a dec ea e f RMB 45.9287 illi i ca i al e e e a d a dec ea e f RMB 45.9287 illi i i i ha eh lde e i .

(2) I ac f he a ac i i i ha eh lde e i a d e e i a ib able he a e c a

U i : RMB

	H bei Xi gfa	Sha ghai Ya ghe
P cha e C /Di al C ide a i	3,188,899.84	
--Ca h	3,188,899.84	
--Fai al e f -ca h a e		
T al f P cha e C /Di al C ide a i	3,188,899.84	
Mi : Sha e f e a e f a b idia ba ed he i f e i ac i ed/di ed f	3,208,955.40	45,928,653.42
Diffe e ce	20,055.56	45,928,653.42

Of hich: Adj e f ca i al e e e	20,055.56		45,928,653.42
Adj e f l e e e			
Adj e f di ib ed fi			

O he i c i :

Na e f j i e e a cia e	Mai lace f b i e	Regi a i	B i e a e	Sha eh ldi g a i		Acc i g f i e e i j i e e a cia e
				Di ec	I di ec	

E la a i f he ha eh ldi g a i i j i e e a cia e bei g diffe e f he i g igh a i :

Ba i f h ldi g le ha 20% f he i g igh b ha i g ig ifica i fl e ce, h ldi g 20% e f he i g igh b ha i g ig ifica i fl e ce:

U i : RMB

	Cl i g bala ce/A i he c e e i d	O e i g bala ce/A i he la e i d
C e a e		
Of hich: Ca h a d Ca h E i ale		
N -c e a e		
T al a e		
C e liabili ie		

N -c e liabili ie		
T al Liabili ie		
Mi i ha eh lde e i		
E i a ib able he ha eh lde f a e c a		
Sha e f e a e b ha eh ldi g a i		
Adj e		
--G d ill		
--U eali ed fi f i e al a ac i		
--O he		
B k al e fe i i e e i a cia e		
Fai al e fe i i e e i a cia e i h blicl ed ice		
O e a i g i c e		
Fi a cial E e e		
I c e Ta E e e		
Ne fi		
Ne fi f di c i ed e a i		
O he c ehe i e i c e		
T al c ehe i e i c e		
Di ide d ecei ed f a cia e		

d i g he ea		

O he i c i

U i : RMB

	Cl i g bala ce/A i he c e e i d	O e i g bala ce/A i he la e i d
		Sich a O ie al Y h g B ildi g Ma e ial C ., L d.
C e a e		183,744,344.52
N -c e a e		231,283,108.04
T al a e		415,027,452.56
C e liabili ie		190,965,190.09
N -c e liabili ie		101,681,250.00
T al Liabili ie		292,646,440.09
Ne a e		122,381,012.47
Mi i ha eh lde e i		
E i a ib able he ha eh lde f a e c a		122,381,012.47
Sha e f e a e b ha eh ldi g a i		59,966,696.11
Adj e		107,619,610.07
--G d ill		
--U eali ed fi f i e al a ac i		
--O he		107,619,610.07
B k al e fe i i e e i		167,586,306.18

a cia e	
Fai al e f e i i e e i a cia e i h blicl ed ice	
O e a i g i c e	620,Ø

U i : RMB

Na e f j i e e a cia ed e e i e	Acc la ed ec g i ed l e i he e i e i d	U ec g i ed l e i he c e e i d (e fi ha ed i he c e e i d)	Acc la ed ec g i ed l e a he e d f he e i d

O he i c i :

Na e f J i Ve e	P i ci al Place f B i e	Place f Regi a i	B i e Na e	Sha eh ldi g Ra i /Sha e E j ed	
				Di ec	I di ec

E lai he i f ha e held e j ed i he j i e e i diffe e f he i f i g igh :

If a j i e e i a e a a e e i , he ba i f cla if i g i a a j i e e i a f ll :

O he i c i :

De c i i c ed e i ie i cl ded i he c e f c lida ed fi a cial a e e :

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Rea f ecei i g he e ec ed a f g e e b idie a he e ec ed i e

A licable N a licable

A licable N a licable

U i : RMB

Acc i g bjec	O e i g Bala ce	A f e b id i he c e e i d	A i cl ded i - e a i g i c e i he c e e i d	A a fe ed he i c e i he c e e i d	O he cha ge i he c e e i d	E di g bala ce	Rela ed a e /i c e
Defe ed i c e	371,284.62			139,231.56		232,053.06	A e ela ed
Defe ed i c e		343,900.00		71,645.80		272,254.20	A e ela ed
Defe ed i c e	6,421,513.99	4,952,480.00		206,928.74		11,167,065.25	A e ela ed
Defe ed i c e		18,000,000.00		33,457.25		17,966,542.75	A e ela ed
Defe ed i c e		1,400,000.00		72,916.65		1,327,083.35	A e ela ed
Defe ed i c e	20,788,197.78			1,097,173.44		19,691,024.34	A e ela ed
Defe ed i c e	25,858,333.29			2,900,000.04		22,958,333.25	A e ela ed
Defe ed i c e	2,519,165.45			795,525.87		1,723,639.58	A e ela ed
Defe ed i c e	1,590,909.13			381,818.16		1,209,090.97	A e ela ed
Defe ed i c e	491,249.93			491,249.93			A e ela ed
Defe ed i c e	1,106,666.71			159,999.99		946,666.72	A e ela ed
Defe ed i c e	513,333.37			219,999.99		293,333.38	A e ela ed
Defe ed i c e	2,709,383.29			759,800.01		1,949,583.28	A e ela ed

Defe ed i c e	2,700,000.00			540,000.00		2,160,000.00	A e ela ed
Defe ed i c e	13,793,134.92			1,097,815.08		12,695,319.84	A e ela ed
Defe ed i c e	308,333.37			99,999.96		208,333.41	A e ela ed
Defe ed i c e	88,794,399.96			5,223,200.04		83,571,199.92	A e ela ed
Defe ed i c e	14,128,499.99			905,999.99		13,222,500.00	A e ela ed
Defe ed i c e	551,000.00			114,000.00		437,000.00	A e ela ed
Defe ed i c e		6,000,000.00		137,500.00		5,862,500.00	A e ela ed
Defe ed i c e		270,000.00				270,000.00	A e ela ed
Defe ed i c e	4,311,060.04			718,509.96		3,592,550.08	A e ela ed
Defe ed i c e	1,929,999.96			386,000.04		1,543,999.92	A e ela ed
Defe ed i c e	3,803,800.04			543,399.96		3,260,400.08	A e ela ed
Defe ed i c e		4,795,301.34		51,378.24		4,743,923.10	A e ela ed
Defe ed i c e		267,100.00		40,065.03		227,034.97	A e ela ed
Defe ed i c e	1,268,750.00			75,000.00		1,193,750.00	A e ela ed
Defe ed i c e		1,235,000.00		43,783.30		1,191,216.70	A e ela ed
Defe ed i c e	41,571,875.16			2,668,507.92		38,903,367.24	A e ela ed

Defe ed i c e	36,549,763.41			3,174,228.00		33,375,535.41	A e ela ed
Defe ed i c e	7,334,827.50	14,920,600.00		724,167.45		21,531,260.05	A e ela ed
Defe ed i c e		500,000.00		25,000.02		474,999.98	A e ela ed
Defe ed i c e	19,332,163.60			637,924.92		18,694,238.68	A e ela ed
Defe ed i c e		4,946,600.00		206,108.35		4,740,491.65	A e ela ed
Defe ed i c e	10,737,464.98			1,204,201.68		9,533,263.30	A e ela ed
Defe ed i c e		310,000.00		56,833.37		253,166.63	A e ela ed
Defe ed i c e		2,143,700.00		71,456.68		2,072,243.32	A e ela ed
Defe ed i c e	18,000,000.00			4,500,000.00		13,500,000.00	A e ela ed
Defe ed i c e		1,980,000.00		99,000.00		1,881,000.00	A e ela ed
Defe ed i c e	46,411,226.08			2,396,123.16		44,015,102.92	A e ela ed
Defe ed i c e	18,973,619.96			2,108,180.04		16,865,439.92	A e ela ed
Defe ed i c e	4,886,441.47			492,750.36		4,393,691.11	A e ela ed
Defe ed i c e		34,845,538.00		2,611,500.03		32,234,037.97	A e ela ed
Defe ed i c e	5,037,210.03			559,689.96		4,477,520.07	A e ela ed
Defe ed i c e	2,063,489.75			208,083.00		1,855,406.75	A e ela ed

Defe ed i c e		5,180,000.00		388,500.03		4,791,499.97	A e ela ed
Defe ed i c e	7,680,000.00			1,920,000.00		5,760,000.00	A e ela ed
Defe ed i c e	14,875,000.00			1,477,666.63		13,397,333.37	A e ela ed
Defe ed i c e	31,568,333.35			1,634,333.33		29,934,000.02	A e ela ed
Defe ed i c e		16,000,000.00		333,333.35		15,666,666.65	A e ela ed
Defe ed i c e	7,822,000.12			1,273,999.95		6,548,000.17	A e ela ed
Defe ed i c e	3,000,000.00			300,000.00		2,700,000.00	A e ela ed
Defe ed i c e	16,919,700.04			1,127,979.96		15,791,720.08	A e ela ed
Defe ed i c e	89,553,025.38			1,304,465.04		88,248,560.34	A e ela ed
Defe ed i c e	1,007,250.00			51,000.00		956,250.00	A e ela ed
Defe ed i c e	1,000,000.00			50,000.04		949,999.96	A e ela ed
Defe ed i c e	24,030,069.76			492,083.40		23,537,986.36	A e ela ed
Defe ed i c e		14,040,000.00		58,500.00		13,981,500.00	A e ela ed
Defe ed i c e	4,988,260.80			2,394,365.16		2,593,895.64	A e ela ed
Defe ed i c e	3,123,147.48			1,205,941.44		1,917,206.04	A e ela ed
Defe ed i c e		328,698.66		8,217.48		320,481.18	A e ela ed

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U i : RMB

Acc i g acc	A i c ed hi e i d	A i c ed la e i d
O he i c e	1,050,000.00	540,000.00
O he i c e	3,000,000.00	1,000,000.00
O he i c e	2,114,000.00	2,341,000.00
O he i c e	3,000,000.00	3,000,000.00
O he i c e	1,539,384.60	8,916,357.10
O he i c e	15,927,301.73	9,488,254.06
O he i c e	13,784,600.00	11,790,000.00
O he i c e	2,233,195.00	16,161,700.00
O he i c e	10,277,491.00	19,822,421.79
O he i c e	172,950,000.00	172,620,000.00
O he i c e	38,800,000.00	19,822,421.79
O he i c e	3,560,000.00	16,161,700.00
O he i c e	10,600,000.00	
O he i c e	4,251,968.90	
O he i c e	5,355,300.00	
O he i c e	8,550,000.00	
O he i c e	3,687,665.00	
O he i c e	1,722,431.00	
O he i c e	1,118,849.25	
O he i c e	85,347,629.66	
O he i c e	2,108,180.04	2,108,180.04
O he i c e	4,500,000.00	4,500,000.00
O he i c e	2,900,000.04	2,900,000.04

O he i c e	76,665,891.04	146,848,459.17

O he i c i :

The main financial instruments of the Company include cash and funds, notes receivable, accounts receivable, receivable financing, other receivables, contract assets, tradable financial assets, debt investments, investments in other equity instruments, other non-current financial assets, short-term borrowings, notes payable, accounts payable, contract liabilities, other payables, non-current liabilities due within one year, long-term borrowings, lease obligations, and long-term payables. Details of each financial instrument have been disclosed in the relevant notes. The risks associated [illegible] with these financial instruments and the risk management measures [illegible] to mitigate these risks [illegible]

F e ecei able, acc ecei able, he ecei able a d l g-e ecei able , he C a ha f la ed ega di g licie c l he c edi i k e e . Ba ed hei fi a cial i a i , c edi ec d a d he fac (e.g. he a f he a ke), he g a e e deb c edi alifica i a d e he c edi li i a d c edi e acc di gl . The g ill i he deb c edi ec d eg la l . F h e i h a bad c edi ec d, he g ill ake ea e i e f i e e i de f a e , h e i g ca celi g he c edi e , e e ha he e all c edi i k i de c l.

The deb f he C a acc ecei able a e c e l ca ed i diffe e i d ie a d egi . The C a c i e c d c c edi a e e he fi a cial a f acc ecei able a d cha e c edi a d g a a ee i a ce he a licable.

The C a a i e e c edi i k i he ca i g a f each fi a cial a e he bala ce hee . The C a ha ided a he g a a ee ha a e e he C a c edi i k.

A g he acc ecei able f he g , he acc ecei able f he 5 deb clie acc f 20.81% f he al (2022: 24.62%); a g he he ecei able , he ecei able f 5 deb acc f 46.11% f he al (2022: 46.11%)

Li idi i k efe he i k f ca i al h age he he g f lfill i bliga i i h e le e e h d f ca h deli e he fi a cial a e .

T a age he li idi i k , he g h ld ca h a d ca h e i ale dee ed fficie b he a age e , ee he eed e i ed b he e a i f he g , a d ed ce he i ac f ca h fl fl c a i . The g a age e i he e f he ba k b i g a d e e f lfill he l a ag ee e . I he ea hile, he ge i e f aj fi a cial i i i f idi g fficie f d , ee h -a d-l g e f di g de a d .

The g f d i e a i b fi gai ed f b i e e a i , ba k a d he b i g . O Dece be 31, 2023, he e ai i g c edi li i f he ba k d a RMB 15,288,909,800.00 (O Dece be 31, 2022: RMB 10,465,682,100.00)

A al i f he a i ie f he fi a cial a e a d liabili ie di c ed a e ai i g c ac ed ca h fl he g h ld a he e d f he e i g e i d i a f ll (i : RMB 10,000)

Fi a cial liabili ie :				
Sh -e b i g	499,862.45	-	-	499,862.45
N e a able	81,824.08	-	-	81,824.08
Acc a able	347,905.22	-	-	347,905.22
O he a able :	543,430.21	-	-	543,430.21
O he c e liabili ie (e cl di g defe ed i c e)	39,251.88	-	-	39,251.88
L g- e b i g	26,758.94	75,000.00	95,867.02	197,625.96
L g e acc a able	146.00	146.00	5,110.00	5,402.00
Fi a cial				

The a al i f he a i ie f he fi a cial a e a d liabili ie a d ff-bala ce hee g a a ee i e di c 15,tal 7

The a i g a a ee a f he ig ed g a a ee c ac d e e e e he a be aid.

Ma ke i k f fi a cial i e efe i k ca ed b he fl c a i f fai al e f e ca h fl ca ed b a ke ice de el e , ai l i cl di g IRR, RX i k a d he ice i k .

IRR

IRR efe he i k f fl c a i f fai al e f e ca h fl f fi a cial i e ca ed b cha ge i a ke i e e . IRR c ld igi a e f b h ec g i ed a d ec g i ed fi a cial i e (ch a ce ai l a c i e).

The C a i e e a e i k ai l a i e f l g- e i e e -bea i g deb ch a l g- e ba k b i g a d b d a able. Fi a cial liabili ie i h fl a i g i e e a e e e he C a ca h fl i e e a e i k , hile fi a cial liabili ie i h fi ed i e e a e e e he C a fai al e i e e a e i k . The C a de e i e he ela i e i f fi ed- a e a d fl a i g- a e c ac ba ed he e aili g a ke e i e , a d ai ai a a ia e f li f fi ed- a e a d fl a i g- a e i e h gh eg la e ie a d i i g.

The C a a cl e a e i he i fl e ce f cha ge i i e e a e he IRR f he C a . The C a c e l ha ad ed a li ie i e e a e hedgi g. Ri i g i e e a e ill i c ea e he c f e i e e -bea i g deb a d he C a a di g deb The i e e e e e f i e e -bea i g deb i h fl a i g i e e a e ill ha e a ig ifica ad e e i ac he C a fi a cial e f a ce. Ba ed he la e a ke c di i , he a age e ill ake i el adj e hich a be i e e a e a ed ce i e e a e i k.

I e e -bea i g fi a cial i e held b hi C a (i : RMB illi):

Fi a cial i e i h a fi ed i e e a e		
Fi a cial liabili ie	479,862.45	524,277.38
Sh - e b i g	479,862.45	524,277.38

Fi a cial i e i h a fl a i g i e e a e		
Fi a cial a e	911,950.07	1,053,921.68
M e a ca i al	911,950.07	1,053,921.68
Fi a cial liabili ie	217,625.95	210,405.32
Sh -e b i g	20,000.00	101,155.71
L g-e b i g	197,625.95	109,249.61

F fi a cial i e held he bala ce hee da e ha e e he C a fai al e i e e a e i k, he i ac e fi a d ha eh lde e i i he ab e e i i i a al i i ba ed he i ac f e ea e e f fi a cial i e a i g ha i e e a e cha ge he bala ce hee da e. F fl a i g a e -de i a i e i e held he bala ce hee da e ha e e he C a ca h fl i e e a e i k, he i ac e fi a d ha eh lde e i i he ab e e i i i a al i i he i ac f he ab e i e e a e cha ge he a al e i a ed i e e e e e i c e. The e i ea a al i a ade ba ed he a e a i a d e h d.

C e c a e i k

C e c i k efe he i k d e fl c a i f fai al e f fi a cial i e f e ca h fl ca ed b f eig e cha ge a e cha ge . C e c a e i k ca i e f fi a cial i e al ed b f eig c e cie i ead f he ec di g c e c f acc i g. The e a i f he g ai l i ai la d Chi a, i h he e le e d e i h RMB.

E cha ge a e i k i ai l d e he i ac f he C a fi a cial i i a d ca h fl f eig e cha ge a e fl c a i . E ce f he b idia ie e abli hed i H g K g ha h ld a e e led i H g K g d lla , he C a l ha a all i e e b i e i he H g K g a ke a d he i f he C a f eig c e c a e a d liabili ie i e all a e a d liabili ie i ig ifica . The ef e, he C a belie e ha i e cha ge a e i k i ig ifica .

O Dece be 31, 2023, he f eig c e c a e a d f eig c e c liabili ie di c ed a RMB a e li ed a f ll (i : RMB 10,000) :

USD	565.31	47,105.87	32,092.26	11,239.74
EUR	6,426.49	1,230.42	2,333.11	5,074.13
BYP	-	-	1,378.23	874.10
HKD	2.12	8.66	130.97	157.45
CAD	-	-	11,633.34	11,073.43
Ri ggi	-	4,442.33	1,458.72	2,753.40
JPY	-	-	4.82	-
SGD	0.94	-	0.01	-

The g f ll cl el he c e c a e i k hich c ld be b gh b c e c a e fl c a i . F , he g ha e ake a ea e a id c e c a e i k . H e e, he a age e i e ible f i i g he c e c a e i k a d ill c ide hedge aj c e c a e i k he ece a .

Wi h he a iable cha ged, he ible ea able cha ge f he c e c a e f f eig c e cie RMB ill ha e a i ac f he fi a d l e af e a e a h bel (U i : RMB 10,000)

USD c e c a e l	5%	1,475.79	5%	652.94
USD c e c a e i	-5%	-1,475.79	-5%	-652.94
EUR c e c a e l	3%	-81.13	3%	-4.81
EUR c e c a e i	-3%	81.13	-3%	4.81
CAD c e c a e l	4%	465.29	4%	321.92
CAD c e c a e i	-4%	-465.29	-4%	-321.92
HKD c e c a e l	5%	2.77	5%	11.37
HKD c e c a e i	-5%	-2.77	-5%	-11.37

…ggi c e c a e l	[illegible]	58.35	4%	13.33
Ri ggi c e c a e i	-4%	-58.35	-4%	-13.33
GBP c e c a e l	4%	53.96	4%	0.15
GBP c e c a e l	-4%	-53.96	-4%	-0.15
JPY c e c a e l	3%	0.14	3%	-
JPY c e c a e i	-3%	-0.14	-3%	-
SGD c e c a e l	5%	-0.05	5%	-
SGD c e c a e i	-5%	0.05	-5%	-

1. A e Ma age e

The bjec i e f he C a ca i al a age e lic i afeg a d i abili c i e a a g i g c ce i de ide e f ha eh lde a d be efi f he akeh lde , hile ai ai i g a i al ca i al c e ed ce he c f ca i al.

I de ai ai adj i ca i al c e, he C a a adj i fi a ci g e h d , adj he a f di ide d aid ha eh lde , e ca i al ha eh lde , i e e ha e a d he e i i e , ell a e ed ce deb .

The C a i i ca i al c e he ba i f a e -liabili a i (ie T al liabili ie di ided b al a e). A a Dece be 31, 202 3, he a e -liabili a i f he C a a 4 3. 90 % (O Dece be 31, 202 2 : 46. 2 5%).

2. Hedgi g

A licable N A licable

Hedgi g i k e	
Hedgi g ca eg	

O he i c i :

A licable N A licable

A licable N a licable

U i : RMB

T a fe e h d	Na e f fi a cial a e a fe ed	A f fi a cial a e a fe ed	De ec g i i	Ba i f De ec g i i
Fac i g	Acc ecei able	961,829,468.22	Pa ial de ec g i i	N ec e
A e ec i i a i b i e	Acc ecei able	588,088,793.67	F ll de ec g i i	N ec e
Bill di c a d e d e e	Recei able fi a ci g	3,496,174,101.18	F ll de ec g i i	T a fe ed ele a i k a d e a d
T al		5,046,092,363.07		

A licable N a licable

U i : RMB

I e	T a fe e h d f fi a cial a e	A f fi a cial a e de ec g i ed	Gai l e ela ed de ec g i i
Acc ecei able	Fac i g	579,588,148.61	-15,441,872.28
Acc ecei able	A e ec i i a i b i e	588,088,793.67	-28,088,793.67
Recei able Fi a ci g	Bill di c i g a d e d e e	3,496,174,101.18	-30,980,537.98

T al		4,663,851,043.46	-74,511,203.93

A licable N A licable

O he i c i :

U i : RMB

I e	Fai al e a he e d f e i g e i d			
	Le el 1 fai al e calc la i	Le el 2 fai al e calc la i	Le el 3 fai al e calc la i	T al
I. C a fai al e ea e e	--	--	--	--
i.T adable fi a cial a e	43,891,394.00		592,008,793.31	635,900,187.31
(1) I e e deb i e			592,008,793.31	592,008,793.31
(2) I e e e i i e	43,891,394.00			43,891,394.00
O he -c e fi a cial a e			262,572,338.19	262,572,338.19
iii. O he e i i e i e e			255,881,060.28	255,881,060.28
II. N -c a fai al e ea e e	--	--	--	--

Le el 1: Q ed ice f a e a e liabili ie i ac i e a ke (adj ed).

Le el 2: Di ec (ice) i di ec (ded c ed f he ice) e f he e cei able i al e i ead f he a ke ice f a e liabili ie i Le el 1.

F fi a cial i e aded i ac i e a ke , he C a de e i e hei fai al e ba ed hei ac i e a ke a i . F fi a cial i e aded i ac i e a ke , he C a de e i e hei fai al e ia he al a i e h d . The al a i del ed a e ai l he di c ed ca h fl del a d he c a able c a del. The i al e f he al a i ech i e ai l i cl de i k-f ee i e e a e , be ch a k i e e a e , e cha ge a e , c edi ead , li idi e i , a d lack f li idi di c .

Le el 3: A e liabili ie e a i ha i ba ed b e able a ke da a (b e able i).

D i g he ea , he e a c e i be ee Le el 1 a d Le el 2 i he fai al e ea e e f he C a fi a cial a e a d fi a cial liabili ie , a he e a a fe i f Le el 3.

N a licable

N a licable

N a licable

S g D gfa g Y h g B ildi g Ma e ial Tech l g C ., L d.	J i - ck c a f he c a
Sha ghai Well ech Ne Ma e ial C ., L d.	J i - ck c a f he c a
Hai a Fak g Y h g B ildi g Ma e ial Tech l g C ., L d.	J i - ck c a f he c a
Ya a Xi h g Wa e f Tech l g C ., L d.	J i - ck c a f he c a
G a g h G ee G ld S ee G ee B ildi g Ma e ial C ., L d.	J i - ck c a f he c a
Dalia De ai Y h g B ildi g Ma e ial Tech l g C ., L d.	J i - ck c a f he c a
Mei ha O ie al Y h g C c i E gi ee i g C ., L d.	J i - ck c a f he c a
Zi a g Ai Y h g Wa e f E gi ee i g C ., L d.	J i - ck c a f he c a
H i h Ga g a Y h g Ne Ma e ial Tech l g C ., L d.	J i - ck c a f he c a
Jiache g Y h g B ildi g Ma e ial (G a gd g) C ., L d.	J i - ck c a f he c a

O he i c i

Na e f he ela ed a ie	Rela i hi i h he c a
X Li i	Sha eh lde i h 2.87% f ha e i al
Xia g Ji i g	Sha eh lde i h 0.88% f ha e i al
Wa g R i	S e f he h ldi g ha eh lde f he c a
Beiji g Ge E i E gi ee i g & Tech l g , I c. (He ei af e efe ed a Ge E i)	U de c l i h he a e c lle
She he Kaie Ha ia g I d ial C ., L d.	A e e i e de he c l f he a e c lle
Di ec , a age , CFO a d he B a d Sec e a	Ke a age e e el

O he i c i

P d c cha i g a d lab ece i

U i : RMB

Rela ed a ie	C e f he ela ed- a a ac i	A i c ed i hi e i g e i d	T a ac i a a ed	E ceedi g he a ac i a	T a ac i a i c ed i la e i d
Ge E i	Ma e ial cha i g a d i e i e	713,857,350.23		N	593,295,830.56
Sich a B ildi g Ma e ial	P d c c e e	48,966,254.32		N	696,201,599.41
Y eda C c i	Ma e ial cha i g	19,029,244.77		N	24,454,752.40
	Ma e ial cha i g	5,534,153.62		N	
Lei h De el e O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial cha i g	791,356.17		N	
Sha ghai Weie ai Ne Ma e ial C ., L d.	Ma e ial cha i g	412,222.23		N	

P d c ale /lab i i

U i : RMB

Rela ed a ie	C e f he ela ed- a a ac i	A i c ed i hi e i g e i d	T a ac i a i c ed i la e i d

F ha Jia fa O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial ale	71,595,944.98	
Sich a B ildi g Ma e ial	Ma e ial ale	68,391,397.94	431,453,223.17
Ge E i	Ma e ial ale a d c c i	41,931,391.48	43,258,079.11
Hai a Fak g Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial ale	24,203,246.38	
Ya a Xi h g Wa e f Tech l g C ., L d.	Ma e ial ale	8,968,618.27	
Mei ha O ie al Y h g C c i E gi ee i g C ., L d.	Ma e ial ale	5,293,819.93	
Jia g Re a i	Ma e ial ale	4,286,772.84	1,755,573.77
Lei h De el e O ie al Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial ale	4,133,795.16	
Y eda C c i	Ma e ial ale	3,585,199.66	13,519,485.38
Zi a g Ai Y h g Wa e f E gi ee i g C ., L d.	Ma e ial ale	2,986,167.27	
G a g h G ee G ld S ee G ee B ildi g Ma e ial C ., L d.	Ma e ial ale	1,948,611.69	
Yicha g Che gfa D gfa g Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial ale	1,864,798.26	
S g D gfa g Y h g B ildi g Ma e ial Tech l g C ., L d.	Ma e ial ale	1,380,575.22	

Sh ghai Well ed e [illegible] l C ., L d.	[illegible] ial [illegible]		1,311,064.28	
Jia Y h g B g [illegible] (G a gd [illegible] d.	Ma e ial ale		1,185,[illegible]52	
[illegible] h Ga g a [illegible] g N Ma e ial Tech l g C d.	Ma e ial ale		819,008.15	
[illegible] g i H g ia I f a i Tech l g C ., L d.	Ma e ial ale		206,406.03	

S a e e f ela ed a 2 a f ac i f g d cha i g a d [illegible] ece d

U i : RMB

	Le ee Na e	T e f lea ed a e	Re al i c e ec g i ed i hi e i d	Lea e i c e ec g i ed i he e i e i d

The C a a he le ee:

U i : RMB

Le a e	Lea e a e e	Si lified ea e f e al cha ge f h -e lea e a d lea e f l - al e a e (if a licable)		Va iable lea e a e i cl ded i he ea e e f lea e liabili ie (if a licable)		Re aid		I e e e e e lea e liabili ie b e		I c ea ed igh -f- e a e	
		A i c e d hi e i d	A i c e d la e i d	A i c e d hi e i d	A i c e d la e i d	A i c e d hi e i d	A i c e d la e i d	A i c e d hi e i d	A i c e d la e i d	A i c e d hi e i d	A i c e d la e i d

I c i he ela ed- a lea e

The c a a he g a a ee a

U i : RMB

The g a a eed a	The a g a a eed	S a i g g a a ee he f da e	Cl i g da e f he g a a ee	G a a ee c le ed/ c le ed
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	50,000,0	Dece be 30,	Dece be 30,	Whe
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	150,000,0	27 Ma 2023/04/2	2026/04/26	Whe

Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	50,000,000.00	Se e be 3, 2021	Se e be 2, 2024	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	100,000,000.00	A g 12, 2022	A g 11, 2023	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	100,000,000.00	Oc be 16, 2023	Oc be 15, 2024	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	405,000,000.00	A g 16, 2022	A g 15, 2025	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	230,000,000.00	J l 14, 2022	Ma 23, 2024	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	130,000,000.00	Ja a 16, 2023	Ja a 15, 2026	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	168,000,000.00	Ma ch 25, 2019	Ma ch 24, 2024	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	65,000,000.00	N e be 14, 2023	N e be 13, 2026	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	50,000,000.00	J l 22, 2022	J l 21, 2025	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	100,000,000.00	N e be 17, 2022	N e be 16, 2023	Ye
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	110,000,000.00	N e be 19, 2022	N e be 18, 2025	N

Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	200,000,000.00	Oc be 24, 2023	Oc be 23, 2026	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	20,000,000.00	Dece be 30, 2021	Dece be 30, 2025	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	54,000,000.00	N e be 20, 2021	N e be 19, 2024	N
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	52,000,000.00	N e be 14, 2023	N e be 13, 2026	N
Ji g e O ie al Y h g B ildi g Ma e ial C ., LTD	200,000,000.00	Ma ch 01, 2020	Ma ch 01, 2025	N
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	350,000,000.00	Ma 18, 2022	Ma 18, 2027	N
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	35,000,000.00	Feb a 22, 2021	Feb a 21, 2024	N
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	88,000,000.00	Ma ch 29, 2022	Ma ch 29, 2023	Ye
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	88,000,000.00	Oc be 24, 2023	Oc be 23, 2026	N
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	240,000,000.00	Ma 24, 2022	Ma 24, 2027	N
Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	20,000,000.00	Dece be 06, 2022	Dece be 06, 2023	Ye

Ji g e O ie al Y h g b ildi g Ma e ial C ., LTD	200,000,000.00	Se e be 9, 2022	Se e be 8, 2023	Ye
Ha g h O ie al Y h g B ildi g Ma e ial C ., LTD	110,000,000.00	Dece be 01, 2021	Dece be 01, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	100,000,000.00	Oc be 19, 2021	Oc be 18, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	330,000,000.00	A g 31, 2022	A g 31, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	50,000,000.00	Se e be 9, 2022	Se e be 8, 2025	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	100,000,000.00	Ma ch 01, 2023	Feb a 29, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	210,000,000.00	Ma ch 09, 2021	Ma ch 08, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	300,000,000.00	Ja a 15, 2022	J l 15, 2024	N
Ha g h O ie al Y h g b ildi g Ma e ial C ., LTD	100,000,000.00	Feb a 23, 2023	Feb a 22, 2026	N
X h W i ha Ne Wa e f Ma e ial C ., LTD	80,000,000.00	Ma 13, 2022	Ma 12, 2023	Ye
X h W i ha Ne Wa e f Ma e ial C ., LTD	80,000,000.00	J e 2, 2023	J e 1, 2026	N

X h W i ha Ne Wa e f Ma e ial C ., LTD	50,000,000.00	Ma 23, 2022	Ma 22, 2023	Ye
X h W i ha Ne Wa e f Ma e ial C ., LTD	50,000,000.00	A g 11, 2023	Oc be 31, 2023	Ye
X h W i ha Ne Wa e f Ma e ial C ., LTD	30,000,000.00	N e be 18, 2022	N e be 18, 2023	Ye
X h W i ha Ne Wa e f Ma e ial C ., LTD	80,000,000.00	Oc be 22, 2022	Oc be 21, 2024	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	240,000,000.00	N e be 16, 2021	N e be 15, 2024	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	80,000,000.00	Dece be 30, 2021	J e 29, 2023	Ye
W h O ie al Y h g B ildi g Ma e ial C ., LTD	70,000,000.00	Ma ch 14, 2023	Ma ch 13, 2026	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	49,000,000.00	A g 18, 2023	A g 17, 2026	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	50,000,000.00	Oc be 25, 2021	Oc be 25, 2024	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	130,000,000.00	J e 9, 2020	J e 9, 2023	Ye
W h O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J e 2, 2023	J e 1, 2026	N

W h O ie al Y h g B ildi g Ma e ial C ., LTD	132,000,000.00	J e 02, 2022	J e 1, 2024	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	60,000,000.00	Ma 14, 2022	Se e be 23, 2025	N
W h O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J e 2, 2023	J e 1, 2026	N
She he O ie al Y h g Wa e f E gi ee i g C ., LTD	70,000,000.00	Ja a 19, 2022	Ja a 18, 2025	N
She he O ie al Y h g Wa e f E gi ee i g C ., LTD	30,000,000.00	Ma ch 31, 2023	Ma ch 30, 2026	

Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	80,000,000.00	Ma ch 31, 2022	Ma ch 30, 2023	Ye
Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	80,000,000.00	A g 18, 2023	A g 17, 2026	N
Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	300,000,000.00	J e 16, 2022	J e 15, 2025	N
Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	50,000,000.00	N e be 16, 2022	N e be 15, 2025	N
Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	100,000,000.00	Ma ch 09, 2023	Ma ch 08, 2024	N
Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	50,000,000.00	Ma 16, 2023	Ma 15, 2026	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	N e be 18, 2021	N e be 17, 2024	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	88,000,000.00	A g 20, 2021	A g 20, 2024	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	220,000,000.00	A il 21, 2021	Dece be 31, 2024	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	75,000,000.00	Ma ch 14, 2023	Ma ch 13, 2026	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	A g 03, 2022	A g 03, 2023	Ye

Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	150,000,000.00	N e be 13, 2023	N e be 12, 2026	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	330,000,000.00	J e 22, 2022	J e 21, 2025	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	135,000,000.00	Oc be 14, 2021	Oc be 13, 2023	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J l 21, 2022	J l 20, 2025	N
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	200,000,000.00	A il 13, 2022	A il 12, 2023	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	80,000,000.00	A g 23, 2022	A g 23, 2023	Ye
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	80,000,000.00	N e be 09, 2023	Oc be 30, 2024	N
Tia ji H g hi Ne Ma e ial C ., LTD	354,135,000.00	N e be 23, 2021	N e be 23, 2024	N
Tia ji H g hi Ne Ma e ial C ., LTD	100,000,000.00	Ma 06, 2023	Ma 5, 2026	N
Y e a g O ie al Y h g Wa e f Tech l g C ., LTD	100,000,000.00	A il 08, 2022	A il 07, 2024	N
Y e a g O ie al Y h g Wa e f Tech l g C ., LTD	800,000,000.00	A g 25, 2020	A g 25, 2025	N
Y e a g O ie al Y h g Wa e f Tech l g C ., LTD	200,000,000.00	A il 27, 2023	A il 26, 2025	N

G a gd g O ie al Y h g Wa e f E gi ee i g C ., LTD	200,000,000.00	Ja a 13, 2021	Ja a 12, 2024	N
G a gd g O ie al Y h g Wa e f E gi ee i g C ., LTD	165,000,000.00	Dece be 14, 2022	Dece be 13, 2027	N
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	60,000,000.00	N e be 18, 2021	Dece be 31, 2023	Ye
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	60,000,000.00	Ja a 11, 2024	Dece be 31, 2028	N
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	240,000,000.00	Ma ch 18, 2022	Dece be 31, 2027	N
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	200,000,000.00	Ma 06, 2022	A il 2, 2024	N
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	67,500,000.00	Se e be 20, 2023	Se e be 19, 2026	N
Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	135,000,000.00	J l 27, 2021	J l 26, 2024	N
Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	A il 1, 2022	Ma ch 31, 2023	Ye

Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J e 2, 2023	J e 1, 2026	N
Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	30,000,000.00	J l 21, 2022	J l 20, 2025	N
Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	70,000,000.00	Ma ch 23, 2022	Ma ch 23, 2023	Ye
Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	70,000,000.00	A il 17, 2023	A il 17, 2024	N
He a O ie al Y h g B ildi g Ma e ial C ., LTD	150,000,000.00	J l 30, 2022	J e 27, 2023	Ye
He a O ie al Y h g B ildi g Ma e ial C ., LTD	150,000,000.00	A g 18, 2023	A g 17, 2026	N
He a O ie al Y h g B ildi g Ma e ial C ., LTD	130,000,000.00	J e 14, 2022	J e 13, 2023	Ye
He a O ie al Y h g B ildi g Ma e ial C ., LTD	150,000,000.00	A g 06, 2021	A g 06, 2023	Ye
He a O ie al Y h g B ildi g Ma e ial C ., LTD	150,000,000.00	Ma 30, 2023	Dece be 31, 2026	N
He a O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J e 28, 2022	J e 28, 2023	Ye
He a O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	A g 18, 2023	A g 17, 2026	N

He a O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	J e 07, 2023	J e 7, 2024	N
He a O ie al Y h g B ildi g Ma e ial C ., LTD	165,000,000.00	Ma ch 09, 2023	J l 24, 2023	Ye
He a O ie al Y h g B ildi g Ma e ial C ., LTD	52,000,000.00	J l 15, 2022	J e 15, 2024	N
He a O ie al Y h g B ildi g Ma e ial C ., LTD	50,000,000.00	Ma ch 03, - ial		

K i g Fe g i g Wa e f Ma e ial C ., LTD	120,000,000.00	Ja a 9, 2023	Ja a 8, 2024	N
K i g Fe g i g Wa e f Ma e ial C ., LTD	60,000,000.00	Ma 16, 2023	Ma 15, 2026	N
G a g h F da The al I la i Ma e ial C ., LTD	39,000,000.00	Ma ch 29, 2021	Ma ch 28, 2023	Ye
G a g h F da The al I la i Ma e ial C ., LTD	39,000,000.00	A il 27, 2023	A il 26, 2026	N
Sich a O ie al Y h g Wa e f E gi ee i g C ., LTD	220,000,000.00	Dece be 14, 2023	Dece be 13, 2026	N
Ch h Tia di gfe g N e C ., LTD	100,000,000.00	J l 18, 2022	J l 18, 2025	N
Ch h Tia di gfe g N e C ., LTD	50,000,000.00	Feb a 20, 2020	Feb a 20, 2023	Ye
Ch h Tia di gfe g N e C ., LTD	250,000,000.00	Ma 17, 2023	Ma 17, 2026	N
Ch h Tia di gfe g N e C ., LTD	60,000,000.00	Se e be 21, 2022	Se e be 21, 2025	N
Ch h Tia di gfe g N e C ., LTD	80,000,000.00	A il 17, 2020	Se e be 16, 2026	N
Jia g i O ie al Y h g B ildi g Ma e ial C ., LTD	37,500,000.00	A g 03, 2022	A g 02, 2025	N

Jili O ie al Y h g B ildi g Ma e ial C ., LTD	170,000,000.00	A il 15, 2022	A il 7, 2023	Ye
H g hi (Jia g) Ne Ma e ial Tech l g C ., LTD	150,000,000.00	Ma ch 14, 2023	Ma ch 13, 2026	N
H g hi (Jia g) Ne Ma e ial Tech l g C ., LTD	150,000,000.00	A il 27, 2023	A il 26, 2026	N
S h O ie al Y h g B ildi g Ma e ial C ., LTD	100,000,000.00	N e be 14, 2023	N e be 13, 2026	N
S h O ie al Y h g B ildi g Ma e ial C ., LTD	180,000,000.00	N e be 14, 2023	N e be 07, 2024	N

The c a a he g a a eed a

U i : RMB

G a a ee a	The a g a a eed	S a i g da e f he g a a ee	Cl i g da e f he g a a ee	G a a ee c le ed/ c le ed
Li Weig	168,000,000.00	Ma ch 25, 2019	Ma ch 24, 2024	N
Li Weig	130,000,000.00	J e 9, 2020	J e 9, 2023	Ye
Li Weig	1,000,000,000.00	Ma ch 29, 2023	Ma ch 28, 2024	N
Li Weig	1,600,000,000.00	J l 14, 2023	J l 13, 2029	N
Li Weig	100,000,000.00	A g 14, 2023	A g 14, 2024	N
Li Weig	366,000,000.00	A g 28, 2017		N
Li Weig	450,000,000.00	J l 06, 2022	Ja a 25, 2023	Ye
Li Weig	450,000,000.00	N e be 01, 2023	A g 10, 2024	N
Li Weig	200,000,000.00	N e be 25, 2021	N e be 25, 2024	N
Li Weig	57,500,000.00	J l 28, 2020	A g 02, 2027	N

Li We[illegible]	[illegible]00[illegible]00	[illegible] be [illegible]0	[illegible]3	[illegible]
Li W[illegible]	[illegible]0,000[illegible]0.00	J e 10, 2[illegible]	[illegible] e 6, 20[illegible]	N
Li Weig	30,000,00[illegible]0	J e 30, 2[illegible]	[illegible] e 29, 202[illegible]	Ye
Li Weig	500,000,000.00	Ma ch 14, 2023	Ma ch 13, 2024	N
Li Weig	350,000,000.00	J e 21, 2022	J e 8, 2026	N
Li Weig	300,000,000.00	J e 25, 2021	J e 25, 2023	Ye
Li Weig	300,000,000.00	Ja a 13, 2022	Ja a 12, 2023	Ye
Li Weig	300,000,000.00	Ma 26, 2023	Ma 25, 2024	N
Li Weig , Wa g R i	1,300,000,000.00	A g 30, 2021	A g 30, 2023	Ye
Li Weig , Wa g R i	1,300,000,000.00	Se e be 12, 2023	Se e be 12, 2024	N
Li Weig	300,000,000.00	Se e be 07, 2021	Se e be 7, 2024	N
Li Weig	200,000,000.00	N e be 22, 2022	Se e be 1, 2023	Ye
Li Weig	200,000,000.00	Dece be 22, 2023	Dece be 21, 2024	N
Li Weig	300,000,000.00	Dece be 15, 2023	Dece be 15, 2026	N
Li Weig	354,135,000.00	N e be 23, 2021		N
Li Weig	300,000,000.00	Ma ch 12, 2021	Dece be 31, 2025	N
Li Weig	180,000,000.00	J e 5, 2023	J e 5, 2028	N
Li Weig	477,500,000.00	A il 22, 2022	A il 21, 2025	N
Li Weig	800,000,000.00	N e be 27, 2020	Feb a 23, 2023	Ye
Li Weig	800,000,000.00	Ma 30, 2023	Ma 29, 2024	N
Li Weig	300,000,000.00	Se e be 18, 2021	Se e be 18, 20[illegible]	

i g	
g	

U i : RMB

Rela ed Pa	Rela ed Pa T a ac i	A i he C e Pe i d	A i he P e i Pe i d
She he Kaie Ha ia g I d ial C ., L d.	A e a fe		22,035,499.59

U i : RMB

Acc	C e Pe i d I c ed	P e i Pe i d I c ed
Ke a age e e el c e a i	1,768.88	1,763.67

U i : RMB

Acc Na e	Rela ed Pa	Cl i g Bala ce		O e i g Bala ce	
		B k Bala ce	Re e e f Bad Deb	B k Bala ce	Re e e f Bad Deb
Acc Recei able	Sich a B ildi g Ma e ial			167,883,076.56	4,700,726.14
Acc Recei able	BGE	9,594,367.48	331,965.11	7,362,003.83	206,136.11
Acc Recei able	Y eda Ne Ma e ial	2,182,375.82	75,510.20	587,857.29	16,460.00
Acc Recei able	Jia g Re a i	1,115.72	38.60	783.22	21.93

Acc Recei able	F ha Jia fa O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	34,418,373.20	1,190,875.71		
Acc Recei able	Ya a Xi Y h g Wa e f Tech l g C ., LTD	3,612,546.00	124,994.09		
Acc Recei able	G a g h G ee G ld S ee G ee B ildi g Ma e ial C ., LTD	2,898,566.90	100,290.41		
Acc Recei able	Hai a De el e C l Y h g B ildi g Ma e ial Tech l g C ., LTD	1,591,934.78	55,080.94		
Acc Recei able	Dalia De ai Y h g B ildi g Ma e ial Tech l g C ., LTD	545,996.00	18,891.46		
Acc Recei able	Mei ha O ie al Y h g C c i E gi ee i g C ., LTD	97,432.26	3,371.16		

Acc Recei able	Zi a g Ai Y h g Wa e f E gi ee i g C ., LTD	74,892.00	2,591.26		
Acc Recei able	H i h Ha b Y h g Ne Ma e ial Tech l g C ., LTD	45,406.20	1,571.05		
Acc Recei able	Sha ghai Wel ai Ne Ma e ial C ., LTD	1,798.82	62.24		
Ad a ce Pa e	BGE	18,839,270.47		2,218,403.45	
Ad a ce Pa e	Sich a B ildi g Ma e ial			288,700.00	
Ad a ce Pa e	Y eda Ne Ma e ial	5,321,306.80		23,276,792.78	
O he Recei able	Sich a B ildi g Ma e ial			1,334,845.39	66,742.27
O he Recei able	Y eda Ne Ma e ial	383,779.37	19,188.97	321,529.17	32,152.92
O he Recei able	Y eda E e g Sa i g	15,685.67	784.28	289,942.99	28,994.30
O he Recei able	BGE	251,800.00	14,590.00	40,000.00	2,000.00
O he Recei able	Jia g Re a i	107,010.31	31,403.09	23,500.00	1,175.00
O he Recei able	Sha ghai Wel ai Ne Ma e ial C ., LTD	882,639.43	44,131.97		

O he [illegible] e	[illegible] g i H g [illegible] f a [illegible] a i Tech l g C ., LTD	218,790.39	10,939.52		

U i : RMB

Acc Na e	Rela ed Pa	Cl i g B k Bala ce	O e i g B k Bala ce
Acc Pa able	Sich a B ildi g Ma e ial		128,944,549.78
Acc Pa able	BGE	97,731,984.68	180,311,683.06
Acc Pa able	Jia g Re a i	175,324.91	

O he Pa able	Jia g Re a i	2,552,037.63	3,429,851.68
O he Pa able	Sich a B ildi g Ma e ial		2,549,896.70
O he Pa able	Y eda Ne Ma e ial	361,398.39	528,046.86
O he Pa able	BGE		343,522.63
O he Pa able	Xia g i H g C af a I f a i Tech l g C ., LTD	2,882,621.40	
O he Pa able	Lei h de el e O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	140,009.56	
O he Pa able	Yicha g Che gfa O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	50,000.00	
O he Pa able	F ha Jia fa O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	20,000.00	
O he Pa able	S g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	20,000.00	

N e

N e

A licable N a licable

U i : RMB

Ca eg f g a bjec	C e g a ed		C e e e ci ed		C e l cked		C e e i ed	
	Q a i	A	Q a i	A	Q a i	A	Q a i	A

S ck i he e i i e a di g a he e d f he e i d

A licable N a licable

O he i c i :

T al a fe i i e g a ed b he C a d i g he e i d	-
T al a fe i i e e e ci ed b he C a d i g he e i d	-
T al a fe i i e hich la ed d i g he e i d	-
	Re ic ed ha e g a ed i he hi d e i d: he e e ci e ice i RMB 13.86 a d he e ai ed c ac e i 11 h .
Ra ge f e e ci e ice a d e ai ed c ac e f he a di g ck i i ed b he C a a he e d f he e i d	Pha e I ck i : he e e ci e ice i 48.29, a d he alidi e i d i calc la ed f he da e f ck i g a , a d he a i e i d i e ha 60 h
The c e f e e ci e ice f he e i i e i ed b he c a a he e d f he e i d a d he e ai i g e f he c ac	

(2)

C ed e a b ce i bjec
id f , e a f RMB 1.00
af e a d a ed he C 2020
hi d e a di a ge e al i g f ha eh lde Dece be 7, 2020.

(3) Acc di g he a h i f he hi d e di a ge e al
e l i f he 44 h Mee i g f he Se e h Se f
ld e cha e a d ca cel 1,577,408 e ic ed ha e b ai ed b i ce i e bjec ha did
f ll ee he l cki g c di i a d a dividend f RMB 1.00 e ha e. The af e e l ied
e cha e a d ca cella i ce e e ie ded a d a ed a he C a 2021 f h
e a di a ge e al ee i g f ha eh lde held N e be 15, 2021.

(4) Acc di g he a h i a i f he a di a ge e al ee i g f he C a i
2019, he 56 h ee i g f he e e h e i f he B a d f Di ec e l ed ha he C a
ld e cha e a d ca cel 57,406 e ic e

ha e.

(2) Acc di g he a h i a i f he ec d e a di a ge e al ee i g f ha eh lde i 2021, he C a held he e e h ee i g f he eigh h b a d f di ec a d he fif h ee i g f he eigh h b a d f e i A il 25, 2023 a d ade a e l i he fi li e f b i e . The 23,515,150 ha e ha ha e bee e e ci ed i ce he e i a i f he i e i d, he i ce i e eci ie e ig ed a d he e e ci e c di i f he ec d e e ci e e i d ha e bee e ill be e e ci ed a d ill be ca celed b he C a .

A licable N a licable

U i : RMB

Me h d f de e i i g he fai al e f e i i e a he da e f g a	Pha e III e ic ed ha e : a b a d f di ec ee i g i held i he g a a d a a f ha g a i di cl ed. The e h d f de e i i g he g a ice i : 50 f he a e age ice f adi g i O ie al Y h g ck f he 20 adi g da i he di cl e f he a f he g a (he al al e f ck f he e i 20 adi g da / al l e f ck adi g f he e i 20 adi g da). Pha e I ha e i : a ee i g f he B a d f Di ec hall be c e ed i he g a , a d a a f he g a hall be di cl ed. The e e ci e ice hall be de e i ed a f ll : le ha he a al e f he Sha e , a d le ha he highe f he a e age adi g ice f A-Sha e f he C a he adi g da ecedi g he blica i f he d af Sha e O i I ce i e Sche e (al adi g a f ha e he adi g da ecedi g/ al adi g l e f ha e he e i adi g da) a d he a e age adi g ice f a Sha e f he C a he 60 adi g da ecedi g he blica i f he d af Sha e O i I ce i e Sche e.
Ba i f de e i i g he be f e e ci able e i i e	The e e ci e c di i a e e ec ed be e a d he g a ee a e all e e ci able.
Rea f ig ifica diffe e ce be ee he c e a d i e i de i a e .	The e ig a i f he I ce i e Pa ici a a d he fail e ee Pha e II e e ci e c di i

Acc la ed a f e i - e led ha e-ba ed a e i cl ded i ca i al e e e .	723,612,294.90
T al e e e ec g i ed f e i - e led ha e-ba ed a e d i g he e i d	-236,381,903.42

O he i c i :

N e

A licable N a licable

A licable N a licable

U i : RMB

G a ed h	E i - e led ha e-ba ed a e fee	Ca h- e led ha e-ba ed a e fee

O he i c i :

The al e e e ec g i ed f e i - e led ha e-ba ed a e i hi e i d e e -236,381,903.42 RMB.

M difica i f Sha e-ba ed Pa e	N/A
Te i a i f Sha e-ba ed Pa e	N/A

N e

Sig ifica c i e e i i g a he bala ce hee da e

(1) The C a i a el i ed RMB 175,824,175 di a ha e (A ha e) 13 ecific bjec a a i e ice f RMB 45.50/ ha e Ma ch 4, 2021. The al a f f d ai ed a RMB 7,999,999,962.50. Af e ded c i g he i a ce e e e , he e a f f d ai ed a RMB 7,996,199,962.50. Acc di g he C a

, he ai ed f d e e i e ed i he

f ll i g (i : RMB 10,000):

P l e a e f c iled a e ial c c i jec f Ha g h O ie al Y h g b ildi g a e ial C ., L d.	6,567.57
Tech ical a f a i a d g adi g jec f 25,000 f a hal c a i g a a ic d c i li e i h a a al f 27 illi a e e e f dified a hal a e f c iled a e ial	9,028.92
Ne e e g - a i g he al i la i eali g a e ial jec i h a a al f 20,000	16,307.56
H ad d c i ba e jec f G a gd g O ie al Y h g b ildi g a e ial C ., L d.	116,521.61
P d c i ba e jec f Ba di g O ie al Y h g b ildi g a e ial C ., L d.	30,815.88
O ie al Y h g Hai a Ya g g ee e a e ial c ehe i e i d ial a k jec	32,449.88
P d c i ba e jec f Ch g i g O ie al Y h g b ildi g a e ial C ., L d.	45,686.33
P d c i ba e jec f Na g O ie al Y h g b ildi g a e ial C ., L d.	27,066.52
P d c i ba e jec f Jili O ie al Y h g b ildi g a e ial C ., L d.	14,619.98
F c i al fil jec i h a a al f 135,000	104,317.09
O ie al Y h g e a e ial a d e i e R & D head a e ba e jec	28,342.42
e jec i h a a al f 150,000	128,276.24
S le e a ki g ca i al	240,000.00

A f Dece be 31, 2023, he al a f ai ed f d di ec l i e ed i i e e jec a RMB 5,839,307,500; he a f le e ed ki g ca i al a RMB 1,874,950,000; he a f l ai ed f d ed e a e l e le i h ki g ca i al a RMB 204,531,000; he a f ed ai ed f d a RMB 74,308,700; he a f ai ed f d ed i a ecial acc a RMB 92,821,700, i cl di g RMB 74,308,700 f ai ed f d , RMB 15,410,100 f i e e i he ecial acc af e ded c i g ha dli g fee , a d he aid i a ce e e f RMB 3,102,900.

(2) I Ja a 2022, he C a e e ed i he P jec I e e Ag ee e i h he Pe le G e e f Xi h Di ic , W ha Ci , H bei P i ce, a hich he C a i e ded i e RMB 2 billi i he c c i f O ie al Y h g W ha G ee B ildi g Ma e ial P d c i Ba e P jec a d H bei Regi al Head a e P jec i W ha Ci . The B a d f Di ec ag eed ha W ha O ie al Y h g Sa d P de Tech l g C ., L d., a h ll - ed b idia f he C a , a he ai jec i le e a i e i , ld i e e ha RMB 2 billi i he c c i f O ie al Y h g W ha G ee B ildi g Ma e ial P d c i Ba e P jec a d H bei Regi al Head a e P jec i W ha i h elf-ai ed f d .

(3) I Ma ch 2022, he C a e e ed i he P jec I e e Ag ee e i h he Pe le G e e f Xi g i g Di ic , Na i g Ci , a hich he C a ed i e RMB 600 illi i he c c i f O ie al Y h g Na i g G ee Ne Ma e ial P d c i Ba e P jec i Xi g i g Di ic , Na i g Ci , G a g i.

(4) I A il 2022, he C a e e ed i he P jec I e e Ag ee e i h he Ma age e C i ee f H a Che h Ec ic De el e Z e, a hich he C a i e ded i e RMB 1 billi i he c c i f O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e P jec i H a Che h Ec ic De el e Z e. The B a d f Di ec ag eed ha Che h O ie al Y h g B ildi g Ma e ial Tech l g C ., L d., a h ll - ed b idia f he C a , a he ai jec i le e a i e i , ld i e e ha RMB 1 billi i he c c i f O ie al Y h g G ee B ildi g Ma e ial P d c i Ba e P jec i Che h Ci , H a P i ce i h elf- ai ed f d .

(5) I Ma 2022, he C a e e ed i he P jec I e e Ag ee e i h he Ma age e C i ee f Ji Ne Di ic , Dalia , Lia i g P i ce, a hich he C a i e ded i e RMB 1.5 billi i he c c i f O ie al Y h g Dalia G ee B ildi g Ma e ial P d c i Ba e P jec i Dalia , Lia i g P i ce. The B a d f Di ec a ed he C a i e RMB 50 illi i h i f d e abli h Dalia O ie al Y h g B ildi g Ma e ial C ., L d., a h ll - ed b idia f he C a , i Dalia Ci , Lia i g P i ce, a d i e e ha RMB 1.5 billi i h i f d c c O ie al Y h g Dalia G ee B ildi g Ma e ial P d c i Ba e P jec i Dalia Ci , Lia i g P i ce.

(6) I Ma 2022, he C a e e ed i he P jec I e e Ag ee e i h he Pe le G e e f Na ha C , Na a g Ci , He a P i ce. The B a d f Di ec a ed O ie al Y h g Sa d P de Tech l g I e e C ., L d., a ec d-le el h ll - ed

b idia f he C a , i e RMB 10 illi i Na ha C , Na a g Ci , He a P i ce i h i f d e abli h a h ll - ed b idia , Na a g O ie al Y h g B ildi g Ma e ial Tech l g C ., L d. Wi h Na a g O ie al Y h g a he ai b d f jec i le e a i , he jec f O ie al Y h g Na a g G ee B ildi g Ma e ial P d c i Ba e i i e ed i Na ha C , Na a g Ci , He a P i ce i h elf-fi a ci g i e e f e ha RMB 1 billi .

(7) I Oc be 2022, he C a e e ed i he P jec I e e Ag ee e i h he Pe le G e e f Mi i g C , F h Ci , F jia P i ce. The B a d f Di ec a ed F h O ie al Y h g B ildi g Ma e ial C ., L d., a c lled b idia f he C a , a d F jia O ie al Y h g B ildi g Ma e ial Tech l g C ., L d., a h ll - ed b idia f he C a , a he ai b die f jec i le e a i , i e e ha RMB 1.2 billi i he c c i f F h G ee B ildi g Ma e ial P d c i Ba e P jec a d F jia Regi al Head a e P jec i Mi i g C , F h Ci i h elf- ai ed f d .

A f Dece be 31, 2023, he C a had he c i e ha h ld be di cl ed.

C i ge Liabili ie A i i g f Deb G a a ee P ided O he U i a d Thei Fi a cial I ac

De ail f he G l a g a a ee b idia ie a f Dece be 31, 2022 a e e i 5 (2), Cha e X.

The C a i e d ide g a a ee b a f j i a d e e al liabili g a a ee f l a g a ed b ba k a d he fi a cial i i i d ea di ib h ee he alifica i e i e e , i h he g a a ee a e ceedi g he al c edi li i f RMB 10,000,000,000.00. A f Dece be 31, 2023, he C a g a a ee f d ea deale a e a f ll .

A h i Li g i c c i E gi ee i g C ., LTD	521.59	2023-12-19	2024-12-13	N

A h i Li g i c c i E gi ee i g C ., LTD	81.48	2023-12-25	2024-12-19	N
Ga h ci R ba g b ildi g a e ial C ., LTD	260.00	2023-12-20	2024-12-19	N
Ha g h Xia e g a e f a e ial C ., LTD	113.84	2023-12-29	2024-12-23	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	341.24	2023-10-27	2024-10-21	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	157.50	2023-11-02	2024-10-27	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	138.18	2023-11-27	2024-11-21	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	339.95	2023-11-30	2024-11-29	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	325.97	2023-12-01	2024-11-30	N
Ha g h Y e a g Wa e f E gi ee i g C ., L d.	334.08	2023-12-04	2024-12-03	N
Ha g h Y la g B ildi g Wa e f E gi ee i g C ., L d.	499.17	2023-11-02	2024-10-27	N
Ha g h Y la g B ildi g Wa e f E gi ee i g C ., L d.	800.00	2023-12-21	2024-12-20	N
Ha g h Zhi ei C c i E gi ee i g C ., L d.	300.00	2023-03-31	2024-03-22	N
He e O ie al Y h g Wa e f E gi ee i g C ., L d.	420.00	2023-12-19	2024-09-18	N
Ji a H ak T adi g C ., L d.	500.00	2023-12-19	2024-09-18	N

Ji i g A d C c i Lab Se ice C ., L d.	350.00	2023-12-19	2024-09-18	N
The Thi d B a ch f Jia g Diba g C c i E gi ee i g C ., L d.	126.00	2023-12-18	2024-09-17	N
La li g H b B ildi g Wa e f E gi ee i g C ., L d.	320.00	2023-12-28	2024-06-27	N
Lia che g Che g B ildi g Ma e ial C ., L d.	420.00	2023-12-28	2024-09-27	N
L gk H g ia I e a i al T ade C ., L d.	994.00	2023-12-18	2024-09-17	N
L gk H g ia I e a i al T ade C ., L d.	554.00	2023-12-25	2024-12-19	N
Ni gb Y h g Wa e f Tech l g C ., L d.	999.62	2023-12-26	2024-12-20	N
Ni gb Y h g Wa e f Tech l g C ., L d.	999.00	2023-12-28	2024-12-27	N
Qi gda Yeha da Wa e f E gi ee i g C ., L d.	1,000.00	2023-12-25	2024-12-24	N
Xia e RiRiShe g B ildi g Ma e ial C ., L d.	105.01	2023-12-22	2024-12-21	N
Xia e RiRiShe g B ildi g Ma e ial C ., L d.	694.46	2023-12-25	2024-12-24	N
Sha d g R il g A ic i a d Wa e f Ma e ial C ., L d.	280.00	2023-12-18	2024-09-17	N
Sha d g R il g A ic i a d Wa e f Ma e ial C ., L d.	287.00	2023-12-20	2024-09-19	N

Sha d g Se i C c i E gi ee i g C .,L d.	560.00	2023-12-19	2024-09-18	N
Sha d g P i ce B i g C B e Ne Ma e ial C .,L d.	395.00	2023-12-21	2024-09-20	N
Sha d g Xi gh a Wa e f a d I la i E gi ee i g C .,L d.	1,000.00	2023-12-28	2024-12-27	N
Sha ghai D ei B ildi g Wa e f E gi ee i g C .,L d.	600.00	2023-04-03	2024-04-03	N
Sha ghai D ei B ildi g Wa e f E gi ee i g C .,L d.	80.91	2023-07-10	2024-04-17	N
Sha ghai D ei B ildi g Wa e f E gi ee i g C .,L d.	796.68	2023-07-06	2024-04-24	N
Sha ghai Y g a g Ma e ial Tech l g C .,L d.	367.52	2023-12-19	2024-12-13	N
Sha ghai Y g a g Ma e ial Tech l g C .,L d.	56.42	2023-12-20	2024-12-14	N
W i D gfa g Y h g Wa e f E gi ee i g C .,L d.	582.26	2023-12-27	2024-12-21	N
Zhejia g Di gjia C c i E gi ee i g C .,L d.	320.85	2023-12-12	2024-12-06	N
Zhejia g Di gjia C c i E gi ee i g C .,L d.	407.87	2023-12-19	2024-12-13	N
Zhejia g Di gjia C c i E gi ee i g C .,L d.	230.28	2023-12-21	2024-12-15	N
Zhejia g Di gjia C c i E gi ee i g C .,L d.	19.09	2023-12-22	2024-12-16	N

Zhejia g Di gjia C c i E gi ee i g C .,L d.	200.00	2023-12-21	2024-12-20	N
Zhejia g Hej C c i Tech l g C .,L d.	300.00	2023-12-22	2024-12-21	N
Zhejia g He ghe Zhi e C c i Tech l g C .,L d.	300.00	2023-12-28	2024-12-27	N
Zhejia g Wei i Wa e f a d I la i E gi ee i g C .,L d.	574.00	2023-12-18	2024-12-17	N
Zhejia g Y i g Wa e f Tech l g C .,L d.	944.33	2023-10-26	2024-10-20	N
Zhejia g Y a i Wa e f E gi ee i g C .,L d.	1,000.00	2023-12-14	2024-12-13	N
Zhejia g Zh gk B ildi g Ma e ial C .,L d.	500.00	2023-12-18	2024-12-17	N
Zh g h Wa e f E gi ee i g				

Che gd J ia g i C c i E gi ee i g C ., L d.	69.95	2023-12-11	2024-12-10	N
Che gd J ia g i C c i E gi ee i g C ., L d.	13.63	2023-12-12	2024-12-11	N
Che gd J ia g i C c i E gi ee i g C ., L d.	4.80	2023-12-13	2024-12-12	N
Che gd J ia g i C c i E gi ee i g C ., L d.	3.46	2023-12-14	2024-12-13	N
Che gd J ia g i C c i E gi ee i g C ., L d.	1.39	2023-12-15	2024-12-14	N
Che gd Y g h ai Wa e f E gi ee i g C ., L d. L g a i B a ch	286.20	2023-12-25	2024-12-24	N
Che gd Y g h ai Wa e f E gi ee i g C ., L d. L g a i B a ch	13.80	2023-12-26	2024-12-25	N
F jia Ce C c i E gi ee i g C ., L d.	241.00	2023-12-21	2024-12-20	N
G i h H gjia g B ildi g Ma e ial C ., L d.	646.40	2023-12-29	2024-12-23	N
G i h Xi che gde C c i E gi ee i g C ., L d.	129.98	2023-12-29	2024-12-23	N
H bei D gh g B ildi g Tech l g C ., L d.	185.92	2023-04-18	2024-01-30	N
H bei D gh g B ildi g Tech l g C ., L d.	186.28	2023-04-18	2024-02-10	N
H bei D gh g B ildi g Tech l g C ., L d.	41.24	2023-06-05	2024-04-09	N

H bei F i B ildi g Ma e ial C ., L d. H a B a ch	92.00	2023-12-21	2024-12-20	N
H bei Y B ildi g Wa e f E gi ee i g C ., L d.	1,000.00	2023-12-22	2024-08-21	N
H a J fe g C c i E gi ee i g C ., L d.	388.32	2023-12-29	2024-12-23	N
H a Meich a g S e D a d Wi d C ., L d.	370.00	2023-12-29	2024-06-28	N
H a T ia B ildi g Ma e ial Tech l g C ., L d.	999.37	2023-12-29	2024-12-23	N
H a Zefa C c i E gi ee i g C ., L d.	163.06	2023-12-27	2024-12-21	N
H i h Mi a Wa e f a d I la i Tech l g C ., L d.	94.33	2023-12-18	2024-06-17	N
H i h Mi a Wa e f a d I la i Tech l g C ., L d.	5.67	2023-12-19	2024-06-18	N
H i h He gh a Dec a i E gi ee i g C ., L d.	27.00	2023-12-25	2024-06-24	N
H i h Xi a gda Wa e f E gi ee i g C ., L d.	300.00	2023-12-19	2024-06-18	N
H i h Yi i Wa e f E gi ee i g C ., L d.	100.00	2023-12-20	2024-06-19	N
Ji g e O ie al Y h g Wa e f E gi ee i g C ., L d.	499.61	2023-12-30	2024-12-24	N
Ji g e O ie al Y h g Wa e f E gi ee i g C ., L d.	6.85	2023-12-31	2024-12-25	N

Ji g e O ie al Y h g Wa e f E gi ee i g C ., L d.	264.13	2023-12-31	2024-12-25	N
She he H a hi P ifica i Tech l g C ., L d.	599.00	2023-12-22	2024-06-21	N
She he H a hi P ifica i Tech l g C ., L d.	400.40	2023-12-20	2024-12-14	N
She he Zhihe E gi ee i g C ., L d.	47.00	2023-12-1-1		

Xi ai Yi i Wa e f E gi ee i g C .,L d.	990.00	2023-12-14	2024-09-13	N
Za h a g D gfa g Y h g C c i C .,L d.	698.00	2023-12-06	2024-12-05	N
Ch g i g Ka g e g C c i E gi ee i g C .,L d.	9.00	2023-12-25	2024-12-24	N
Ch g i g Ka g e g C c i E gi ee i g C .,L d.	291.00	2023-12-25	2024-12-24	N
Zh hai Zh ba C c i E gi ee i g C .,L d.	400.00	2023-12-25	2024-12-24	N
H a A i- ec i e C a i g B ildi g Ma e ial C .,L d.	500.00	2023-06-15	2024-06-15	N
Jia de O ie al Y h g Wa e f E gi ee i g C .,L d.	500.00	2023-09-19	2024-08-16	N

A f Dece be 31, 2023, e ce f he af e e i ed e e , he C a had he c i ge cie ha h ld be di cl ed.

The C a ha i a c i ge cie ha h ld be di cl ed.

U i : RMB

I e	De c i i	I ac fi a cial c di i a d e l f e a i	Rea h he i ac ca be e i a ed

P ed di ide d di ib i e 10 ha e (RMB)	6
The be f di ide d decla ed e 10 ha e e ie a d a al (RMB)	6
P fi Di ib i Sche e	I i ed di ib e a ca h di ide d f RMB 1.00 (i cl di g a) e 10 ha e all ha eh lde ba ed he al ha e ca i al he da e f e i egi a i af e ded c i g he e cha ed ha e i he C a e cha e acc he he di ib i la i i le e ed i he f e. N b ha e ill be di ib ed, a d ca i al e e e ill be c e ed i ha e ca i al. The C a ill h ld ha e h gh he e cha e acc . I d e e j he igh a ici a e i he di ib i f fi a d he c e i f ca i al e e e i ha e ca i al, a d he e ai i g di ib ed fi a e ca ied f a d he f ll i g ea . If he e i a cha ge i he al ha e ca i al f he C a bef e he i le e a i f he fi di ib i la , he fi di ib i hall be ba ed he al ha e ca i al f he C a he ec d da e af e ded c i g he e cha ed ha e i he ecial e cha e acc f he C a he he di ib i la i i le e ed i he f e, a d he i f di ib i hall e ai cha ged.

A f A il 18, 2024, he C a had he e e af e he bala ce hee da e ha hall be di cl ed.

U i : RMB

Acc i g e c ec i	P ece i g ced e	Na e f e ie f each affec ed c a i e i d	C la i e i ac

Acc i g e c ec i	A al ce	Rea f ad i g ec i e a lica i

U i : RMB

I e	I c e	C	T al fi	I c e a e e e	Ne fi	P fi f di c i ed e a i a ib able e f he a e c a

O he i c i :

U i : RMB

I e		I e - eg e eli i a i	T al

eiji g al

The C a ai l e
e l
a d a e f e gi ee i g e

She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed A il 6, 2021, a d he e f ha e ledge a f ha da e il he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i . The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h Chi a I e a i al Ca i al C a i Li i ed e e d he ledged e cha e a ac i f 365 da . O he a e da , 1,848,110 ha e ledged b M . Li Weig e e elea ed, a d he e ai i g ha e ledged e e adj ed f 7,739,940 ha e 5,891,830 ha e . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h Chi a I e a i al Ca i al C a i c i e e e d he ledged e cha e a ac i f a he 365 da .

(3) O Ma 19, 2021, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h Hai g Sec i ie C ., L d. a f he C a 6,100,000 ha e (l ck- ha e f e i a age e). The ab e ledge e h gh he egi a i f ali ie i She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Ma 19, 2021, a d he ha e ledge e i d a f ha da e il he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i . The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h Hai g Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h Hai g Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 364 da . M . Li Weig e ed a f he fi a ci g f he ck ledged e cha e a ac i Hai g Sec i ie C ., L d. J e 20, 2023, a d c e di gl elea ed 1 ledged ha e. The e ai i g ha e ledged e e adj ed f 6,100,000 ha e 6,099,999 ha e .

(4) O Oc be 27, 2021, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h G ai J a Sec i ie C ., L d. a f he C a 19,000,000 ha e (l ck- ha e f e i a age e). The ab e The ledge e h gh he egi a i f ali ie i She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 27, 2021, a d he ha e ledge e i d a f ha da e il he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i . The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h G ai J a Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded

e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h G ai J a Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 362 da .

(5) O Oc be 27, 2021, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h CITIC Sec i ie C ., L d. f e f he C a ha e f 8,650,000 ha e (l ck- ha e f e i a age e). The ab e ledge e h gh he egi a i f ali ie i She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 27, 2021, a d he e f ha e ledge a ed f ha da e il he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i . The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(6) O Oc be 27, 2021, M . Li Weig c d c ed a 365-da ck ledge e e cha e a ac i i h GF Sec i ie C ., L d. f e f he C a 10,690,000 ha e (l ck- ha e f e i a age e). The ab e The ledge e h gh he egi a i f ali ie i She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Oc be 27, 2021, a d he ha e ledge e i d a ed f ha da e il he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i . The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(7) O N e be 2, 2021, M . Li Weig ledged a f he C a ha e f 5,000,000 ha e (hich e e e i a age e l ck-i ha e) Hai g Sec i ie C ., L d. The ab e ledge e h gh he egi a i ced e i She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 2, 2021, a d he e i d f ha e ledge a ed f ha da e he ca cella i f ledge egi a i ha dled i h She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(8) O Dece be 8, 2021, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h CITIC Sec i ie C ., L d. f e f he C a 6,350,000 ha e (l ck- ha e f

e cha e a ac i ... Weig ... ed i a ag ee e i h CITIC Sec ... d.

e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da ... R ...

ledged e cha e a ac i , M . Li W... ig ed a ... ee ... i h CITIC Sec i ie ...

... e d he ledged e cha e a ac i f ... he 366 da .

(9) O A il 13, 2022, M . Li / e

i,

De i a d Clea i g C a i Li i ed Ma 19, 2022. The e f ledge f ha e hall be f ha da e he da e f ha dli g he ledge elea e egi a i i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The

364 da .

(16) O A g 24, 2022, M . Li Weig c d c ed a 64-da ck ledge e cha e a ac i i h GF Sec i ie C ., L d. f a f hi 3,200,000 ha e f he C a (l ck- ha e f e i a age e). The The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed A g 24, 2022, a d he ledge e i d f he ha e i f ha da e he da e f elea i g he ledge egi a i i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(17) O A g 25, 2022, M . Li Weig c d c ed a 63-da ck ledge e cha e a ac i i h G ai J a Sec i ie C ., L d. f a f hi 3,000,000 ha e f he C a (l ck- ha e f e i a age e). The ab e ledge ha bee egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed A g 25, 2022, a d he ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h G ai J a Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . Af e he e i a i da e f he ledged e cha e a ac i a e e ded, M . Li Weig ig ed a ag ee e i h G ai J a Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 362 da .

(18) O Se e be 9, 2022, M . Li Weig ledged a f hi 1,450,000 ha e f he C a (l ck- ha e f e i a age e) CITIC Sec i ie C ., L d. The ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed 9 Se e be 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f

ha e f e i a age e) CITIC Sec i ie C ., L d. The ab e ledge a egi e ed i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed 11 Oc be 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(23) O Oc be 11, 2022, M . Li Weig c d c ed a 113-da ck ledge e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 1,000,000 ha e f he C a (l ck- ha e f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 11, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h Chi a I e a i al Ca i al C a i Li i ed e e d he ledged e cha e a ac i f 364 da .

(24) O Oc be 11, 2022, M . Li Weig c d c ed a 177-da ck ledge e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 850,000 ha e f he c a (l ck- ha e f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 11, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h Chi a I e a i al Ca i al C a i e e d he ledged e cha e a ac i f 365 da .

(25) O Oc be 13, 2022, M . Li Weig c d c ed a 547-da ck ledged e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 1,500,000 ha e f he C a (l ck- ha e f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 13, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h

O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h CITIC Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(30) O Oc be 24, 2022, M . Li Weig ledged a f hi 6,800,000 ha e f he C a (l ck- ha e f e i a age e) GF Sec i ie C ., L d. The ab e ledge a egi e ed i h She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 24, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f 365 da . O he e e ded e i a i da e f he ledged e cha e a ac i , M . Li Weig ig ed a ag ee e i h GF Sec i ie C ., L d. e e d he ledged e cha e a ac i f a he 366 da .

(31) O Oc be 25, 2022, M . Li Weig c d c ed a 99-da ck ledged e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 2,070,000 ha e f he C a (l ck- ha e f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 25, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he a i da e f he ledged e cha e a ac i , M . Li Weig e e ed i a ag ee e i h Chi a I e a i al Ca i al C a i Li i ed e e d he ledged e cha e a ac i f 364 da .

(32) O Oc be 27, 2022, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h G ai J a Sec i ie C ., L d. f a f hi 500,000 ha e f he c a (l ck- ha e f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Oc be 27, 2022. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d. O he e i a i da e f he ledged

e cha e a ac i , M . Li Weig ig ed a ag ee e i h G ai J a Sec i ie C ., L d. e e d he ledged e cha e a ac i f 362 da .

(33) O A il 25, 2023, M . Li Weig c d c ed a 357-da ck ledge e cha e a ac i i h H a ai Sec i ie (Sha ghai) A e Ma age e C ., L d. f a f hi 17,000,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h Chi a Sec i ie De i a d Clea i g C ., L d. A il 25, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(34) O J e 19, 2023, M . Li Weig c d c ed a 333-da ck ledge e cha e a ac i i h Hai g Sec i ie C ., L d. f a f hi 1,160,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h Chi a Sec i ie De i a d Clea i g C ., L d. J e 19, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(35) O J e 19, 2023, M . Li Weig c d c ed a 366-da ck ledge e cha e a ac i i h Hai g Sec i ie C ., L d. f a f hi 43,990,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h Chi a Sec i ie De i a d Clea i g C ., L d. J e 19, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(36) O Oc be 17, 2023, M . Li Weig c d c ed a 345-da ck ledge e cha e a ac i i h H a ai Sec i ie (Sha ghai) A e Ma age e C ., L d. f a f hi 12,030,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h Chi a Sec i ie De i a d Clea i g C ., L d. Oc be 17, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(37) O Oc be 24, 2023, M . Li Weig c d c ed a 365-da ck ledge e cha e a ac i i h G ai J a Sec i ie C ., L d. f 3,260,000 ha e f he c a he held (ha e l cked f e i a age e). The ab e ledge a egi e ed i h Chi a Sec i ie De i a d Clea i g C ., L d. Oc be 24, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(38) O N e be 14, 2023, M . Li Weig c d c ed a 390-da ck ledge e cha e

a ac i i h CITIC Sec i ie C ., L d. f a f hi 1,200,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 14, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(39) O N e be 20, 2023, M . Li Weig c d c ed a 144-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 2,090,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 20, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(40) O N e be 20, 2023, M . Li Weig c d c ed a 144-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 2,620,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 20, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(41) O N e be 20, 2023, M . Li Weig c d c ed a 144-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 950,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 20, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(42) O N e be 21, 2023, M . Li Weig c d c ed a 136-da ck ledge e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 1,060,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. N e be 21, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be

f e a d ca be a fe ed d i g he ledge e i d.

(43) O N e be 30, 2023, M . Li Weig e e ed i a 729-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 21,000,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed a he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed N e be 30, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(44) O Dece be 5, 2023, M . Li Weig c d c ed a 57-da ck ledge e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 2,090,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Dece be 5, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(45) O Dece be 5, 2023, M . Li Weig c d c ed a 164-da ck ledge e cha e a ac i i h Hai g Sec i ie C ., L d. f a f hi 1,000,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Dece be 5, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(46) O Dece be 6, 2023, M . Li Weig c d c ed a 368-da ck ledge e cha e a ac i i h CITIC Sec i ie C ., L d. f a f hi 1,350,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed a he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Dece be 6, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(47) O Dece be 6, 2023, M . Li Weig c d c ed a 121-da ck ledge e cha e a ac i i h Chi a I e a i al Ca i al C a i Li i ed f a f hi 1,090,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C a i Li i ed Dece be 6,

2023. The ledge i d f he ha i f da e il he ledge elea e egi a i i c le ed i he he B a ch Chi ec i ie De i a d Clea i g C a i Li i ed. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(48) O Dece be 6, 2023, M . Li Weig c d c ed a 196-da ck ledge e cha e a ac i i h H g Sec i ie C ., L d. f a f hi 3,000,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Dece be 6, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(49) O Dece be 7, 2023, M . Li Weig c d c ed a 131-da ck ledge e cha e B a ac i i h H a ai Sec i ie (Sha ghai) A age e C ., L d. f a f hi 2,000,000 ha e f he c a (ha e l cked f e i a age e). a ac i , he ab e ledge a egi e ed i h he She he B a ch Sec i ie De i a d Clea i g C ., L d. Dece be 7, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(50) O Dece be 7, 2023, M . Li Weig c d c ed a 127-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie C ., L d. f a f hi 2,100,000 ha e f he c a (ha e l cked f e i a age e). The ab e ledge a egi e ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. Dece be 7, 2023. The ledge e i d f he ha e i f ha da e il he ledge elea e egi a i i c le ed i h he She he B a ch f Chi a Sec i ie De i a d Clea i g C ., L d. The ha e ill be f e a d ca be a fe ed d i g he ledge e i d.

(51) O Dece be 7, 2023, M . Li Weig c d c ed a 127-da ck ledge e cha e a ac i i h Chi a Gala Sec i ie

Cl i g Bala ce	
Ca eg	

Of hich: Rela ed Pa ie i he C li da i Sc e	156,294,820.37	5.76%			156,294,820.37	383,179,400.20	11.02%			383,179,400.20
O he Recei a ble	1,810,728,878.54	66.67%	256,365,704.52	14.16%	1,554,363,174.02	2,177,770,391.01	62.61%	176,740,653.35	8.12%	2,001,029,737.66
T al	2,715,898,898.36	100.00%	479,401,855.03	17.65%	2,236,497,043.33	3,478,357,417.74	100.00%	385,453,815.87	11.08%	3,092,903,601.87

Si gle All e f P i i f Bad Deb : 223,036,150.51

U i : RMB

Na e	O e i g Bala ce		Cl i g Bala ce			
	B k Bala ce	Re e e f Bad Deb	B k Bala ce	Re e e f Bad Deb	Pe ce age f All e	Rea f All e
Clie 1	32,267,625.07	9,417,765.62	30,414,860.00	15,143,700.09	49.79%	The al e f e e ed a e e ceed he b k al e f acc ecei able, a d he e i b i ig f i ai e .

Clie 2	326,859,096.17	98,057,728.85	280,970,653.48	84,291,196.04	30.00%	D e he a age e f c e a d he deb c i i , he c a i e ec ed be able ec e all f he
Clie 3	387,635,929.78	40,830,889.43	318,194,456.52	81,336,715.46	25.56%	The al e f e e ed a e e ceed he b k al e f acc ecei able, a d he e i b i ig f i ai e .
Clie 4	61,208,151.52	48,966,521.22	26,767,838.81	21,414,271.05	80.00%	D e he a age e f c e a d he deb c i i , he c a i e ec ed be able ec e all f he

Clie 5	31,381,271.67	1,304,245.55	12,475,255.07	1,002,296.94	8.03%	The al e f e e ed a e e ceed he b k al e f acc ecei able, a d he e i b i ig f i ai e .
Clie 6			106,141.00	34,092.49	32.12%	N b i ig f i ai e e e f d af e a i gle e
Clie 7			32,029,663.30	3,878,598.36	12.11%	The al e f e e ed a e e ceed he b k al e f acc ecei able, a d he e i b i ig f i ai e .
Clie 8			22,153,707.21	6,646,112.16	30.00%	D e he a age e f c e a d he deb c i i , he c a i e ec ed be able ec e all f he

O he	78,055,552.32	10,136,011.85	25,762,624.06	9,289,167.92	36.06%	D e he a age e f c e a d he deb c i i , he c a i e ec ed be able ec e all f he
T al	917,407,626.53	208,713,162.52	748,875,199.45	223,036,150.51		

C bi ed All e f P i i f Bad Deb : 256,365,704.52

U i : RMB

Na e	Cl i g Bala ce		
	B k Bala ce	Re e e f Bad Deb	Pe ce age f All e
Wi hi 1 ea	1,098,064,529.86	37,993,032.98	3.46%
1 2 ea	347,953,002.20	54,698,211.98	15.72%
2 3 ea	217,042,128.25	69,713,931.66	32.12%
3 4 ea	91,960,963.61	46,477,071.03	50.54%
4 5 ea	33,598,029.96	25,373,232.21	75.52%
Ab e 5 ea	22,110,224.66	22,110,224.66	100.00%
T al	1,810,728,878.54	256,365,704.52	

S a e e De e i a i f he C bi ed All e :

If he all e f i i f bad deb f acc ecei able i ba ed he ge e al del f e ec ed c edi l e

A licable N a licable

All e f Re e e f Bad Deb D i g he C e Pe i d

U i : RMB

Ca eg	O e i g Bala ce	Cha ged A d i g he C e Pe i d				Cl i g Bala ce
		All e	Rec e Re e e	W i e- ff	O he	
N - ela ed a ecei able	385,453,815.87	168,760,575.45	74,4 ,			

U i : RMB

C a Na e	Cl i g Bala ce f Acc Recei able	Cl i g bala ce f c ac a e	E di g bala ce f acc ecei able a d c ac a e	P i he T al Cl i g Bala ce f Acc Recei able	E di g bala ce f bad deb i i f acc ecei able a d i i i ai e f c ac a e
Clie 1	442,283,422.44		442,283,422.44	16.28%	45,892,839.10
Clie 2	318,194,456.52		318,194,456.52	11.72%	81,336,715.46
Clie 3	280,970,653.48		280,970,653.48	10.35%	84,291,196.04
Clie 4	97,779,309.07		97,779,309.07	3.60%	
Clie 5	74,938,819.24		74,938,819.24	2.76%	2,592,883.15
T al	1,214,166,660.75		1,214,166,660.75	44.71%	214,113,633.75

U i : RMB

I e	Cl i g Bala ce	O e i g Bala ce
I e e Recei able	150,117,184.69	111,633,577.71
	1,100,000,000.00	1,806,384,843.30
O he Recei able	12,028,286,680.70	9,418,599,599.31
T al	13,278,403,865.39	11,336,618,020.32

U i : RMB

I e	E di g Bala ce	[redacted]

U i : RMB

B ee	E di g Bala ce	O e d e Ti e	Rea f O e d e	Whe he i ai e cc a d he ba i f j d

C a Na e	Na e f Pa e	W i e- ff A	W i e- ff Rea	F lfill e f W i e- ff P ced e	Whe he he a e i ge e a ed b ela ed- a a ac i

W i e- ff i c i :

O he i c i :

U i : RMB

I e (I e ee)	Cl i g bala ce	O e i g Bala ce
Di ide d ecei able	1,100,000,000.00	1,806,384,843.30
T al	1,100,000,000.00	1,806,384,843.30

U i : RMB

I e (I e ee)	E di g bala ce	Agi g	Rea f - ec e	Whe he i ai e cc a d he ba i f j dg e

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U i : RMB

Ca eg	O e i g Bala ce	Cha ge i he c e e i d				E di g bala ce
		Acc al	Rec e e e e	W i e- ff Ca cella i	O he	

I a a f bad deb i i ec e ed e e ed i he c e e i d:

U i : RMB

C a a e	Rec e e e e	Rea f e e al	Rec e e h d	Ba i f de e i i g he igi al i i a i f bad deb a d i a i ali

O he i c i :

U i : RMB

I e	W i e- ff A

I a a f di ide d ecei able i e - ff

U i : RMB

C a a e	Na e f Pa e	W i e- ff A	Rea f W i e- Off	F lfill e f W i e- ff P ced e	Whe he he a e i ge e a ed b ela ed- a a ac i

W i e- ff i c i :

O he i c i :

U i : RMB

Na e f a e	Cl i g B k bala ce	O e i g b k bala ce
Rela ed a ie i hi he c lida i c e	9,466,692,840.17	8,104,699,709.57
De i, ec i de i	901,108,105.64	1,300,365,744.40
C e acc	1,907,550,130.97	133,198,233.21
Pe ca h	11,519,509.24	7,173,095.60

T al	12,286,870,586.02	9,545,436,782.78

U i : RMB

Age f Acc Recei able	

Deb	E ec ed c edi l i he e 12 h	E ec ed c edi l f he h le d a i (c edi i ai e cc ed)	E ec ed c edi l f he h le d a i (c edi i ai e cc ed)	
Bala ce Ja a 1, 2023	47,656,271.72	79,180,911.75		126,837,183.47
Bala ce Ja a 1, 2023 f hi e i d				
--T a fe ed Pha e II	-405,000.00	405,000.00		
--T a fe ed Pha e III		-75,000,000.00	75,000,000.00	
The e e ed a i he c e e i d	89,807,477.10	4,771,147.25	45,000,000.00	139,578,624.35
T a fe ed i hi e i d	7,827,948.86			7,827,948.86
W i e- ff i hi e i d	3,953.64			3,953.64
Bala ce Dece be 31, 2023	129,226,846.32	9,357,059.00	120,000,000.00	258,583,905.32

Ba i f di i i f each age a d bad deb i i a i

Cha ge i b k bala ce i h ig ifica cha ge i l e e e d i g he c e e i d

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Wi hd a al f Re e e f Bad Deb d i g he C e Pe i d

U i : RMB

T e	O e i g Bala ce	Cha ged A d i g he C e Pe i d			Cl i g Bala ce
		Acc al	Cl i g Bala ce	W i e- ff	

				Recei able	
Clie 1	Acc C e	1,650,000,000.00	1-2 ea	13.43%	82,500,000.00
Clie 2	Acc C e	1,345,857,906.63	Wi hi 5 ea	10.95%	
Clie 3	Acc C e	1,099,482,452.91	Wi hi 1 ea c	8.95%	
Clie 4	Acc C e	1,038,021,807.68	Wi hi 2 ea	8.45%	
Clie 5	Acc C e	840,540,726.60	Wi hi 1 ea	6.84%	
T al		5,973,902,893.82		48.62%	82,500,000.00

U i : RMB

O he i c i :

U i : RMB

I e	Cl i g Bala ce			O e i g Bala ce		
	B k Bala ce	I ai e Re e e	B k al e	B k Bala ce	I ai e Re e e	B k Val e
I e e i S b idia ie	6,045,205,948.66		6,045,205,948.66	5,262,151,202.85		5,262,151,202.85
I e e i A cia ed a d J i E e i e	52,230,364.12		52,230,364.12	52,250,702.17		52,250,702.17
T al	6,097,436,312.78		6,097,436,312.78	5,314,401,905.02		5,314,401,905.02

U i : RMB

I e ee	O e i g Bala ce (B k Val e)	O e i g Bala ce f I ai e Re e e	I c ea e dec ea e d i g he c e e i d				Cl i g Bala ce (B k Val e)	Cl i g Bala ce f I ai e Re e e
			Addi i al I e e	Red c i i I e e	Acc al f I ai e Re e e	O he		
Beiji g O ie al Y h g Wa e f E gi ee i g C ., LTD	84,637,764 .13					-11,623,728 .44	73,014,035 .69	
Xi g a D gfa g Y h g C c i Tech l g C ., LTD	863,307.25		2,500,000. 00			-109,876.77	3,253,430. 48	
Lia i g O ie al Y h g C c i Tech l g C ., LTD	2,261,034. 95					-1,341,263. 54	919,771.41	
He a O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	7,438,064. 58					-5,580,469. 07	1,857,595. 51	
Tia ji O ie al Y h g Wa e f E gi ee i	63,732,082 .95					-2,573,674. 58	61,158,408 .37	

g C ., LTD								
Tia ji O ie al Y h g Ne Ma e ial Tech l g C ., LTD	153,773.16						153,773.16	
Tia ji H g hi Ne Ma e ial C ., LTD	10,667,915.18					-387,886.80	10,280,028.38	
Zh gke Jia g E gi ee i g Tech l g C ., LTD	50,855,238.15						50,855,238.15	
S a le e (Beiji g) B ildi g Ma e ial Te i g C ., LTD	100,000.00		9,900,000.00				10,000,000.00	
Beiji g W h T a I a d E T ade C ., LTD	1,522,312.51						1,522,312.51	

Beiji g Sh i Di ic O ie al Y h g V ca i al Skill T ai i g Sch l	5,000,000.00						5,000,000.00	
Beiji g O ie al Y h g A ic i Tech l g C ., LTD	21,000,000.00		8,473,246.30				29,473,246.30	
Zhejia g O ie al Y h g Tech l g De el e C ., LTD	128,000,000.00			128,000,000.00				
Sha ghai Wel ai Ne Ma e ial C ., LTD	10,901,727.61			6,122,000.00		-4,779,727.61		
Sha ghai O ie al Y h g Wa e f Tech l g C ., LTD	380,983,041.82					-38,068,928.66	342,914,113.16	

Hai a O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	30,825,818.81					-493,555.71	30,332,263.10	
G a gd g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	100,746,084.58					-796,330.58	99,949,754.00	
O ie al Y h g Ci il B ildi g Ma e ial C ., LTD	112,764,127.99					-26,302,006.37	86,462,121.62	
H g K g O ie al Y h g I e e C . LTD	1,075,380,759.90		145,652,400.00			-15,257,883.25	1,205,775,276.65	
F da E e g Sa i g Tech l g C ., LTD	100,000,000.00						100,000,000.00	
W i ha E e g Sa i g G C ., LTD	130,450,554.81					-8,685,500.97	121,765,053.84	

O ie al Y h g B ildi g Re ai Tech l g C ., LTD	59,329,842.10					-5,473,553.74	53,856,288.36	
O ie al Y h g Sa d P de Tech l g G C ., L d.	98,503,253.93		214,358,239.72			-2,962,220.76	309,899,272.89	
Tia di gfe g H ldi g Li i ed	120,985,811.01		60,000,000.00			-3,187,123.34	177,798,687.67	
Beiji g H g Kie Ma e ial S l Chai Ma age e C ., LTD	100,284,765.10					-161,619.50	100,123,145.60	
Y e a g O ie al Y h g Wa e f Tech l g C ., LTD	104,000,065.49					-1,675,631.41	102,324,434.08	
Na g Ji i a fil Ma e ial C ., LTD	79,143,569.14					-365,260.07	78,778,309.07	

Ta g ha O ie al Y h g Wa e f Tech l g C ., LTD	156,521,154.51					-1,877,223.14	154,643,931.37	
Xia a g O ie al Y h g B ildi g Ma e ial C ., LTD	84,174,681.64					-908,222.45	83,266,459.19	
W h O ie al Y h g B ildi g Ma e ial C ., LTD	53,077,955.80					-854,221.19	52,223,734.61	
Ha g h O ie al Y h g B ildi g Ma e ial C ., LTD	102,572,147.51					-1,363,700.80	101,208,446.71	
Qi gda O ie al Y h g B ildi g Ma e ial C ., LTD	52,570,122.13					-1,181,622.42	51,388,499.71	
He a O ie al Y h g B ildi g Ma e ial C ., LTD	53,212,185.32					-1,078,156.00	52,134,029.32	

Ji h O ie al Y h g B ildi g Ma e ial C ., LTD	155,998,151.95					-1,153,688.19	154,844,463.76	
Ji g e O ie al Y h g B ildi g Ma e ial C ., LTD	53,109,029.31					-1,254,203.06	51,854,826.25	
H i h O ie al Y h g B ildi g Ma e ial C ., LTD	104,719,395.73					-980,681.84	103,738,713.89	
Zhejia g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	9,026,578.61					-2,301,872.48	6,724,706.13	
K i g Fe g i g Wa e f Ma e ial C ., LTD	148,513,361.79					-3,864,628.37	144,648,733.42	
X h W i ha e Wa e f Ma e ial C ., LTD	94,414,624.27					-1,537,863.60	92,876,760.67	

Q a h D gfa g Y h g Sa d P de Tech l g C ., L d.	519,795.90					-179,115.09	340,680.81	
Zha jia g O ie al Y h g Sa d P de Tech l g C ., L d.	6,000,000.00						6,000,000.00	
Jili O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD			1,000.00				1,000.00	
Ch g i g O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	2,156,146.33					-896,480.44	1,259,665.89	
O ie al Y h g Tile R fi g S e C ., LTD	30,000,000.00						30,000,000.00	

O ie al Y h g B ildi g Ma e ial C ., LTD	777,978.27		50,000,000.00			-441,544.47	50,336,433.80	
G i h O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	1,500,000.00						1,500,000.00	
Ji hi Na Fil (Sha ghai) Tech l g C ., LTD	3,000,000.00		19,000,000.00				22,000,000.00	
G i h O ie al Y h g B ildi g Ma e ial C ., LTD	17,390,699.10						17,390,699.10	
Hai a l S i h Tech l g C ., LTD	500,000.00						500,000.00	
H g hi (Jia g) Ne Ma e ial Tech l g C ., LTD	139,199,990.40		127,000,000.00				266,199,990.40	

She he O ie al Y h g C c i R b C ., LTD	1,159,905.10		460,000.00			-274,564.78	1,345,340.32	
G a g i O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	50,000,000.00						50,000,000.00	
Tia ji H g e Tech l g C ., LTD			5,000,000.00				5,000,000.00	
H g he g (Beiji g) Ne E e g Tech l g C ., LTD	2,730,000.00		28,270,000.00				31,000,000.00	
O ie al Y h g Pi e Tech l g C ., LTD	10,300,000.00		40,000,000.00				50,300,000.00	
Che h O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	35,010,000.00		14,990,000.00				50,000,000.00	

W ha O ie al Y h g Kejia B ildi g Ma e ial C ., LTD	225,000,000.00						225,000,000.00	
Ya g h O ie al Y h g Ne Ma e ial C ., LTD	6,630,000.00		43,370,000.00				50,000,000.00	
H gjia I d ial C a i g C ., LTD	50,000,000.00						50,000,000.00	
F jia O ie al Y h g B ildi g Ma e ial Tech l g C ., LTD	450,000.00						450,000.00	
Na i g O ie al Y h g Wa e f Ma e ial C ., LTD	50,100,000.00					-100,000.00	50,000,000.00	
F h O ie al Y h g B ildi g Ma e ial C ., LTD	27,000,000.00		450,000.00				27,450,000.00	

H bei Y h g Xi gfa Ne Ma e ial C ., LTD	28,800,000.00		3,188,899.84				31,988,899.84	
Na ji g H g ha C c i De el e C ., LTD	35,000,000.00						35,000,000.00	
Jia g O ie al Y h g I e e C ., LTD	50,000,000.00						50,000,000.00	
H g i E e i e Se ice Li i ed	41,431.94					-32,323.90	9,108.04	
O ie al Y h g (A e ica) De el e L d.	11,260,317.60		66,598,280.00				77,858,597.60	
Sich a B ildi g Ma e ial			194,639,800.00			34,271,217.93	228,911,017.93	
Ni g ia A chi ec al De ig a d Re ea ch I i e C ., LTD	215,694,000.00						215,694,000.00	

X h O ie al Y h g Ne Ma e ial C ., LTD			50,000,000.00				50,000,000.00	
L g I la d O ie al Y h g Wa e f Tech l g C ., LTD			100,000.00				100,000.00	
Ca g h O ie al Y h g C c i Tech l g C ., LTD			50,000.00				50,000.00	
Beiji g T Bea B c C Tech l g C ., LTD	10,816,078.60					-10,816,078.60		
Ch g i g O ie al Y h g Sa d P de Tech l g C ., L d.	123,339.75					-123,339.75		
T al	5,262,151,202.85		1,084,001,865.86	134,122,000.00		-166,825,120.05	6,045,205,948.66	

F ha Jia O ie al Y h g B ildi g Ma e i al Tech l g C ., L d.	14,841,586.19				924,644.13						15,766,230.32	
Yicha g Che g fa O ie al Y h g B ildi g Ma e i al Tech l g C ., LTD			980,000.00		531.34						980,531.34	

Rea f he diffe e ce be ee he i f a i ed i he C a i ai e e i g i e i ea a d he ac al a f ha ea .

U i : RMB

I e	A I c ed d i g he C e Pe i d		A I c ed d i g he La Pe i d	
	Re e e	C	Re e e	C
Ma				

I e e i c e f di al f he deb i e e	572,897.66	
Di ide d I c e f O he E i I e I e e d i g he H ldi g Pe i d	149,356.03	
I e e I c e f Di al f Fi a cial A e		-15,818,875.90
I e e Gai f he Di al f O he N -c e Fi a cial A e	-45,271,522.89	8,535,499.59
T al	1,091,002,374.05	1,825,479,477.99

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U i : RMB

P fi a d L e he Di al f Li id A e	-9,050,594.86	
G e e b idie i cl ded i he c e fi a d l e (e ce he g e e b idie hich a e cl el ela ed he b i e e f e e i e a ell a h e ha a e fi ed a ified i acc da ce he a i al a da d)	198,403,539.07	

I addi i he effec i e hedgi g b i e ela ed he al b i e f he c a , he fi a d l f cha ge i fai al e a i i g f h ldi g adi g fi a cial a e a d adi g fi a cial liabili ie , a ell a he i e e i c e b ai ed f he di al f adi g fi a cial a e , adi g fi a cial liabili ie a d a ailable f ale fi a cial a e	-10,930,453.26	
Ca i al cc a i fee cha ged -fi a cial e e i e i cl ded i c e fi a d l e	200,432,770.60	
Re e al f all a ce f i ai e f ecei able e a a el e ed	161,524,064.23	
Re e e a d C O he Tha Th e Me i ed Ab e	5,645,778.81	
Mi : A Affec ed b he I c e Ta	100,611,307.04	
A f he E i I ac f he Mi i Sha eh lde	12,806,724.71	
T al	432,607,072.84	--

De ail f he fi a d l i e ha ee he defi i i f - ec i g fi a d l :

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The C a ha ecific ci c a ce f he fi a d l i e ha ee he defi i i f - ec i g fi a d l .

De c i i f defi i g he - ec i g fi a d l i e li ed i he

a ec i g fi a d l i e

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P fi d i g he Re i g Pe i d	Weigh ed A e age Re Ne A e	Ea i g Pe Sha e	
		Ba ic Ea i g Pe Sha e (RMB/ e ha e)	Ba ic Ea i g Pe Sha e (RMB/ e ha e)
Ne P fi A ib ed he C a O di a Sha eh lde	8.24%	0.91	0.90
Ne P fi A ib ed he C a O di a Sha eh lde Af e Ded c i g N -Rec i g Gai a d L e	6.47%	0.72	0.71

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