

## SDIC Power Holdings Co., Ltd. (GDR under the symbol: "SDIC") Second Quarter 2024 Operating Results

**This announcement contains the English translation of the Chinese version of "SDIC Power Holdings Co., Ltd. Second Quarter 2024 Operating Results" as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.**

According to the preliminary statistics of SDIC Power Holdings Co., Ltd. ("the company"), the company's domestic holding enterprises have completed a total of 37.822 TWh of gross electricity generated and 36.813 TWh of net electricity generated in Q2 2024, representing an increase of 14.63% and 15.25% respectively compared with the same period last year. From January to June 2024, the company's domestic holding enterprises have completed a total of 77.364 TWh of gross electricity generated and 75.260 TWh of net electricity generated, representing an increase of 8.53% and 8.66% respectively compared with the same period last year.

In Q2 2024, the average on-grid tariff of the company's domestic holding enterprises is 0.366 RMB / kWh, representing a decrease of 9.41% compared with the same period last year. From January to June 2024, the average on-grid tariff of the company's domestic holding enterprises is 0.377 RMB / kWh, representing a decrease of 2.84% compared with the same period last year.

The operating results of the company's domestic holding enterprises in 2024 Q2 is as followed:

Items	Gross Electricity Generated (TWh)			Net Electricity Generated (TWh)			Average On-grid Tariff (RMB / kWh, including tax)		
	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)
<b>Hydropower</b>	21.886	15.988	36.89%	21.755	15.877	37.02%	0.292	0.322	-9.32%
<b>Thermal Power</b>	13.003	14.581	-10.82%	12.184	13.687	-10.98%	0.467	0.472	-1.06%
<b>Wind Power</b>	1.761	1.822	-3.33%	1.719	1.78	-3.42%	0.457	0.499	-8.42%
<b>Solar Power</b>	1.172	0.605	93.76%	1.155	0.597	93.42%	0.55	0.769	-28.48%
<b>Total</b>	37.822	32.996	14.63%	36.813	31.941	15.25%	0.292	0.322	-9.41%

The operating results of the company's domestic holding enterprises from January to June 2024 is as followed:

Items	Gross Electricity Generated (TWh)			Net Electricity Generated (TWh)			Average On-grid Tariff (RMB / kWh)		
	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)
<b>Hydropower</b>	43.321	39.364	10.05%	43.059	39.122	10.06%	0.305	0.312	-2.24%
<b>Thermal Power</b>	28.164	27.462	2.56%	26.438	25.776	2.57%	0.465	0.472	-1.48%
<b>Wind Power</b>	3.543	3.359	5.49%	3.461	3.279	5.53%	0.475	0.494	-3.85%
<b>Solar Power</b>	2.336	1.1	112.39%	2.302	1.086	112.01%	0.55	0.795	-30.82%

<b>Total</b>	77.364	71.285	8.53%	75.26	69.264	8.66%	0.377	0.388	-2.84%
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**Explanation of year-on-year changes in gross electricity generated of domestic power plants from January to June in 2024:**

1. The main reason for the year-on-year increase in hydropower generation is due to the abundant water inflow in the basins of various hydropower stations.

2. The main reasons for the increase in power generation by thermal power enterprises in Fujian are the increase in social electricity consumption and external power transmission in Fujian Province. The main reason for the decline in power generation by thermal power enterprises in Guangxi and Guizhou is the abundant regional water inflow, which has squeezed the space for thermal power generation. The two 660,000-kilowatt units of SDIC Qinzhou Second Power Co., Ltd. were put into operation in December 2023 and April 2024, respectively, increasing power generation.

3. The main reason for the overall year-on-year increase in wind power generation is the successive commissioning of multiple projects.

4. The main reason for the overall year-on-year increase in solar power generation is the successive commissioning of multiple projects.

**Explanation of year-on-year changes in average on-grid tariff of domestic power plants from January to June in 2024:**

Due to the impacts of settlement prices and billing cycles, the grid electricity prices of various power plants have fluctuated. Among them:

1. The electricity price for thermal power follows a "quantity price + capacity price" two-part tariff system, and the price has decreased compared to the same period last year.

2. The decrease in solar power electricity prices compared to the same period is mainly because the newly commissioned units by the company are projects with grid parity.

3. Main reasons for the year-on-year decrease in electricity prices for Xiaosanxia is due to the price fluctuations in the spot market.

4. Main reasons for the year-on-year decrease in electricity prices for Yalong river hydropower: Firstly, the electricity price base was relatively high in the same period last year.

Secondly, changes in the power generation structure, where a significant improvement in water inflow in June led to a substantial increase in power generation, but this portion of the power enjoys the flood season electricity price, which is relatively lower.

Moreover, Yangfanggou has not yet defined the electricity price mechanism, and Lianghekou is temporarily settled according to the transition period electricity price.

**Operating results of overseas power plants from January to June in 2024:**

The 50,000 kW onshore wind power project Afton Wind Farm Limited has completed a total power generation of 64 million kWh from January to June in 2024; The 9,800 kW waste-to-energy power project in Bangkok has completed a total power generation of 39 million kWh from January to June in 2024.

**The Board of Directors of SDIC Power Holdings Co., Ltd.**

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