

SDIC Power Holdings CO., LTD.
(GDR under the symbol: "SDIC")
NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 First Extraordinary General Meeting of SDIC Power Holdings CO., LTD. will be held at Room 207, No.147 Xizhimen Nanxiao Street, Xicheng District, Beijing, the PRC, on Wednesday, 8 January 2025 at 14:00 p.m., for the purpose of considering, and if thought fit, passing the following resolution.

ORDINARY RESOLUTION

1. To consider and approve the Proposal on 2025 Estimated Daily Related-Party Transactions

The Board of Directors of SDIC Power Holdings CO., LTD.

December 23, 2024

The resolutions hereunder contain the English translation of the Chinese version of "Meeting materials for the 2025 First Extraordinary General Meeting" as published on the website of the Shanghai Stock Exchange, and are provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

Proposal I

SDIC Power Holdings Co., Ltd.
Proposal on 2025 Estimated Daily Related-Party Transactions

Dear shareholders and shareholders' representatives,

As required by production and operation, it is expected that in 2025, the Company and its controlled subsidiaries, along with its controlling shareholder, State Development & Investment Corp., Ltd. (hereinafter referred to as the "SDIC") and its controlled subsidiaries are expected to engage in various daily related-party transactions, including deposit and loan transactions, receiving labor services provided by related parties and selling goods to related parties, which are described in detail as follows:

I. Overview of Related-party Transactions

(I) Execution of daily related-party transactions in 2024

Type of related-party transactions	Related party	Estimated amount in 2024	Actual amount from January to November 2024 (unaudited)	Reasons for significant difference between the estimated amount and the
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Deposits in the SDIC Finance of the related party	SDIC Finance Co., Ltd.	Daily maximum deposit balance not more than RMB 15 billion	Daily maximum deposit balance of RMB 14.725 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Loan transactions with the related party	SDIC and its controlled subsidiaries	Daily maximum loan limit not more than RMB 20 billion	Daily maximum loan limit of RMB 15.773 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Deposit (foreign currency) with the overseas fund management platform of the related party	Rongshi International Treasury Management Company Limited	Daily maximum deposit balance not more than RMB 5 billion	Daily maximum deposit limit of RMB 198 million	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Loan transaction with the related party (foreign currency)	Rongshi International Treasury Management Company Limited	Daily maximum loan limit not more than RMB 15 billion	Daily maximum loan limit of RMB 6.943 billion	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Acceptance of labor services from the related party	SDIC Property Management Co., Ltd.	Not more than RMB 800 million	RMB 5.97 million	Not Applicable
	SDIC Human Resources Service Co., Ltd.		RMB 7.89 million	Not Applicable
	SDIC Traffic Holding Co., Ltd.		RMB 237.29 million	Not Applicable
	SDIC Intelligence Technology Co., Ltd.		RMB 2.64 million	Not Applicable
	China Electronics Engineering Design Institute Co., Ltd. and its subsidiaries		RMB 0.23 million	Not Applicable
	Beijing Yahua Real Estate Development Co., Ltd.		RMB 10.4 million	Not Applicable
	SDIC Health Industry Investment Co., Ltd.		RMB 0.72 million	Not Applicable
	China SDIC Gaoxin Industrial Investment Corp., Ltd.		RMB 0.38 million	New
Shandong Special Equipment				

	Inspection and Testing Group Co., Ltd.		RMB 0.12 million	Not Applicable
	SDIC Assets Management Co., Ltd.		RMB 0.4 million	New
	Xiamen Jingmin Dongxian Exhibition Service Co., Ltd. (formerly known as: Xiamen Jingmin Dongxian Destination Management Co., Ltd.)		RMB 0.24 million	New
Sales of goods to the related party	SDIC Traffic Holding Co., Ltd.	Not more than RMB 400 million	RMB 14.45 million	Not Applicable

(II) Estimated amounts and types of daily related-party transactions in 2025

Type of related-party transactions	Related party	Estimated amount in 2025	Actual amount from January to November 2024 (unaudited)	Reasons for the significant difference between the estimated amount of this year and the actual amount of the previous year
Deposits in the SDIC Finance of the related party	SDIC Finance Co., Ltd.	Daily maximum deposit balance not more than RMB 15 billion	Daily maximum deposit balance of RMB 14.725 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Loan transactions with the related party	SDIC and its controlled subsidiaries	Daily maximum loan limit not more than RMB 20 billion	Daily maximum loan limit of RMB 15.773 billion	The estimate was made on the basis of the Company's business development and fund balancing.
Deposit (foreign currency) with the overseas fund management platform of the related party	Rongshi International Treasury Management Company Limited	Daily maximum deposit balance not more than RMB 5 billion	Daily maximum deposit limit of RMB 198 million	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Loan transaction with the related party (foreign currency)	Rongshi International Treasury Management Company Limited	Daily maximum loan limit not more than RMB 15 billion	Daily maximum loan limit of RMB 6.943 billion	The estimate was made on the basis of the Company's overseas business development and fund balancing.
Receiving labor services provided by the related party (coal storage and transportation, consultation service, software and hardware procurement, etc.)	SDIC and its controlled subsidiaries	Not more than RMB 800 million	RMB 266 million	Certain coal storage, receiving and handling costs have incurred among the Company, SDIC Genting Meizhouwan Electric Power, SDIC Qinzhou Electric Power, and SDIC Qinzhou Second Power; additionally, there are service fees associated with other related parties, such as SDIC Human Resources and SDIC Intelligence.
Selling goods to the related party (sales of electricity, coal unloading service, etc.)	SDIC and its controlled subsidiaries	Not more than RMB 400 million	RMB 14 million	Develop collaboratively with related parties; consider the impact of changes in the electricity market.

II. Introduction to Related Parties and Related Relationships

(I) Introduction to related parties

1. State Development & Investment Corp., Ltd.

Company name	State Development & Investment Corp., Ltd.
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Nature	Limited liability company (solely state-owned)
Legal representative	Fu Gangfeng
Time of establishment	April 14, 1995
Registered capital	RMB 33.8 billion
Domicile	International Investment Plaza, No. 6-6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Business scope	Management of state-owned assets authorized by the State Council and implementation of related investment activities; investments and investment management in fields such as energy, transportation, fertilizers, high-tech industries, financial services, consulting, guarantees, trade, biomass energy, elderly care industry, big data, healthcare, inspection and testing; asset management; economic information consulting; technology development and technology services. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The enterprise shall not be engaged in the business activities prohibited and restricted by the municipal industrial policies.)
Financial data	As of December 31, 2023, the audited total assets of State Development & Investment Corp., Ltd. amounted to RMB 838.534 billion, with net assets of RMB 270.679 billion and an asset-liability ratio of 67.72%. The Company achieved operating revenue of RMB 212.568 billion and net profit of RMB 20.934 billion in 2023. As of September 30, 2024, the unaudited total assets of State Development & Investment Corp., Ltd. stood at RMB 861.257 billion, with net assets of RMB 281.523 billion and an asset-liability ratio of 67.31%. During this period, the Company achieved operating revenue of RMB 151.716 billion and net profit of RMB 17.487 billion.

2. SDIC Finance Co., Ltd.

Company name	SDIC Finance Co., Ltd.
Nature	Other limited liability company
Legal representative	Cui Hongqin
Time of establishment	February 11, 2009
Registered capital	RMB 5,000 million
Domicile	18/F, No. 2, Fuchengmen Beidajie Street, Xicheng District, Beijing
Business scope	Providing financial and financing consultancy service, credit authentication and associated consultancy and agency services for member companies; assisting member companies in collections and payments; approved insurance brokerage; providing guarantee for member companies; addressing entrusted loans and entrusted investments among member companies; addressing bill acceptance and discounting for member companies; addressing internal transfer settlements and corresponding settlement and clearance plan design for member companies; absorbing deposits of member companies; handling loan and financing license for member companies; engaging in inter-bank borrowing; issuing financial corporate bonds with approval; underwriting enterprise bonds of member companies; investing in equities of financing institutions; portfolio investments; and buyer's credit for products of member companies. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city.)

3. SDIC Property Management Co., Ltd.

Company name	SDIC Property Management Co., Ltd.
Nature	Other limited liability company
Legal representative	Yan Xiaojun
Time of establishment	May 16, 2001
Registered capital	RMB 100 million
Domicile	International Investment Plaza, No. 6-6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Business scope	Property management; leasing of office space; public parking services for motor vehicles; car wash services; catering services; and sales of food. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for food sale, food and beverage services, and other items subject to approval pursuant to any law, the business activities shall be

	carried out upon the approval of relevant authority within the approved contents. The enterprise shall not be engaged in the business activities prohibited and restricted by the municipal industrial policies.)
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4. SDIC Human Resources Service Co., Ltd.

Company name	SDIC Human Resources Service Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Meng Shuhao
Time of establishment	April 22, 2014
Registered capital	RMB 100 million
Domicile	Room 167 in 1001, 1002 and 1003, 10/F, Building 2, Yard 15, Guanghua Road, Chaoyang District, Beijing
Business scope	Licensed items: Employment agency services; labor dispatch services; overseas labor cooperation; Internet information services; network cultural operations; production and operation of broadcasting and television programs; Category II value-added telecommunication services. (For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. Specific operating items shall be subject to approval documents or licenses issued by the relevant authorities.) General items: Human resources services (excluding employment agency services and labor dispatch services); business training (excluding education training and vocational skills training that require licenses); business management consulting; educational consulting services (excluding education training activities subject to the license approval); socio-economic consulting services; tax services; market research (excluding foreign-related surveys); technical services, technical development, technical consulting, exchange of know-how, technology transfer, and technology promotion; conference and exhibition services; organization of cultural and artistic exchange activities; advertising design and agency services; advertising production; advertising publishing; non-residential real estate leasing; software sales. (Except for items subject to approval in accordance with laws, business activities are independently carried out with the business license in accordance with laws) (it is not allowed to be engaged in business activities prohibited and restricted by the national and municipal industrial policies.)

5. SDIC Intelligence Technology Co., Ltd.

Company name	SDIC Intelligence Technology Co., Ltd.
Nature	Limited liability company (solely state-owned)
Legal representative	Wang Fang
Time of establishment	November 8, 2016
Registered capital	RMB 2 billion
Domicile	A, 36/F, No. 168, Yangshupu Road, Hongkou District, Shanghai
Business scope	Engaging in technical development, technical consulting, technical service and technical transfer in intelligent technology, IoT technology, computer technology, environmental technology, electronics technology and energy science & technology, and also engaging in network technology, network engineering, e-commerce (excluding financing), enterprise management consulting, communication project construction, project investment, investment management, investment consultation, corporate planning, asset management and telecommunications service. [For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities.]

6. Rongshi International Treasury Management Company Limited

Company name	Rongshi International Treasury Management Company Limited
Full English name	RONGSHI INTERNATIONAL TREASURY MANAGEMENT COMPANY LIMITED
Nature	Private company limited by shares
Legal representative	Qi Jian
Time of establishment	November 20, 2018
Registered capital	RMB 50 million
Domicile	Room 2412, 24/F, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong
Business scope	SDIC also handles financial and tax consulting, financing advisory, and related consulting services for its member companies; manages internal transfer settlements between member companies; accepts deposits from member companies; facilitates loans for member companies; and conducts other financial operations.

7. SDIC Traffic Holding Co., Ltd.

Company name	SDIC Traffic Holding Co., Ltd.
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Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Zhou Changsong
Time of establishment	October 29, 2013
Registered capital	RMB 2 billion
Domicile	Room 1017, Building A, No. 6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Business scope	Investment in railway, highway (including bridges, culverts and stations), port, air logistics, pipeline transport, logistics, and related supporting projects, including horizontal integration and comprehensive utilization projects; general contracting, technological transformation, and management of the above projects; sales of metal materials, building materials, light chemical materials (excluding hazardous chemicals), electromechanical equipment, automobiles (excluding passenger cars), automotive parts, hardware, electrical appliances, timber, computer software and hardware, communication equipment, and office supplies (excluding those items subject to special national monopoly regulations); leasing of owned equipment; technical consulting, technology development, technology transfer, and economic information consulting services related to the above business. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The enterprise shall not be engaged in the business activities prohibited and restricted by the municipal industrial policies.)
Financial data	As of December 31, 2023, the audited total assets of SDIC Communication Holdings Co., Ltd. amounted to RMB 28.277 billion, with net assets of RMB 21.069 billion and an asset-liability ratio of 25.49%. In 2023, the Company achieved operating revenue of RMB 3.922 billion and a net profit of RMB 1.485 billion.

8. Beijing Yahua Real Estate Development Co., Ltd.

Company name	Beijing Yahua Real Estate Development Co., Ltd.
Nature	Other limited liability company
Legal representative	Yan Xiaojun
Time of establishment	June 13, 2001
Registered capital	RMB 3.4 billion
Domicile	Room 309, 3/F, No. 6, Fuchengmen Beidajie Street, Xicheng District, Beijing
Business scope	Development and sales of real estate; property management of owned houses; real estate information consulting (excluding intermediary services); furniture leasing. (The market entity shall carry on the business operations at its own choice of business projects in accordance with laws; for items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. The market entity shall not engage in business activities banned and restricted by the industry policies of the state and the city.)

9. SDIC Assets Management Co., Ltd.

Company name	SDIC Assets Management Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person)
Legal representative	Wu Hongping
Time of establishment	June 17, 1994
Registered capital	RMB 1.5 billion
Domicile	No. 147, Xizhimen Nanxiaojie, Xicheng District, Beijing
Business scope	Asset management; asset restructuring; leasing of owned equipment; information and technical consulting services related to business; financial consulting services; business management consulting and property brokerage services. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city.)

10. China SDIC Gaoxin Industrial Investment Corp., Ltd.

Company name	China SDIC Gaoxin Industrial Investment Corp., Ltd.
Nature	Other limited liability company
Legal representative	Ding Houwen
Time of establishment	April 19, 1989
Registered capital	RMB 3,448,403,451

Domicile	201B Information Center, Zhongguancun Software Park, Dongbeiwang, Haidian District, Beijing
Business scope	Project investment and management, investment consulting, and asset management; entrusted management of assets; property management; leasing of office and commercial properties. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city.)

11. SDIC Health Industry Investment Co., Ltd.

Company name	SDIC Health Industry Investment Co., Ltd.
Nature	Limited liability company (sole proprietorship of legal person invested or controlled by non-natural person)
Legal representative	Liu Jian
Time of establishment	November 18, 2016
Registered capital	RMB 2 billion
Domicile	Room 102, 1F, No. 638, Dongdaming Road, Hongkou District, Shanghai
Business scope	Investment management, health consulting, investment consulting, enterprise management, enterprise management consulting, and providing the elderly with community care, home care and other community care services. [For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities.]

12. Shandong Special Equipment Inspection and Testing Group Co., Ltd.

Company name	Shandong Special Equipment Inspection and Testing Group Co., Ltd.
Nature	Limited liability company (state-held company)
Legal representative	Zhang Yuqi
Time of establishment	September 18, 2016
Registered capital	RMB 2 billion
Domicile	No. 129, Yingxiangshan Road, Shizhong District, Jinan City, Shandong Province
Business scope	Licensed items: Inspection and testing of special equipment; testing and inspection services; construction project quality testing. (For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. Specific operating items shall be subject to approval documents or licenses issued by the relevant authorities.) General items: Engineering and technical research and experimental development; metrology technical services; technical services, technology development, technical consulting, exchange of know-how, technology transfer, and technology promotion; standardization services; Internet of Things (IoT) technology R&D; coal product manufacturing; manufacturing of smart instruments and meters; sales of coal and its products; sales of Class II medical devices; sales of laboratory analytical instruments; sales of IoT devices; software development; IoT technology services; information technology consulting services; property management; non-residential real estate leasing; asset management services with self-owned funds; investment activities with self-owned funds; safety technical training for special operators; business training (excluding educational and vocational skills training that require permits); photography and video production services; information consulting services (excluding licensed information consulting services). (Except for items that are subject to approval according to law, business activities may be carried out independently with the business license according to laws)

13. China Electronics Engineering Design Institute Co., Ltd.

Company name	China Electronics Engineering Design Institute Co., Ltd.
Nature	Other company limited by shares (non-listed company)
Legal representative	Lou Yu
Time of establishment	August 27, 1992
Registered capital	RMB 924,274,508
Domicile	317, Area II, 3/F, No. 160 Xisihuan North Road, Haidian District, Beijing
Business scope	Contracting foreign engineering projects that align with the Company's capabilities, scale, and performance; dispatching labor personnel required for the implementation of the aforementioned overseas projects; publishing the <i>Cleanliness and Air Conditioning Technology</i> (solely published by the Internal Journal Editorial

	Department of the Company, valid until December 31, 2023); GB2 level and GCI(1)(2) level pressure pipeline design; urban planning; engineering consulting; cost consulting; environmental impact assessments; energy efficiency evaluations; design of buildings for various industries and levels; engineering decoration; project management; general contracting for building construction; development and sales of computer hardware and electronic instruments; development, production, and sales of building and related engineering equipment and materials; design, publication, and agency services for advertisements in the journal titled as <i>Cleanliness and Air Conditioning Technology</i> ; import and export business; technology development; technology transfer and services; software development and sales; application software services (excluding medical software); basic software services; engineering testing and environmental testing. (The enterprise shall make independent choices of operational items and carry out business activities in accordance with laws and regulations; for items subject to approval pursuant to any law, the business activities shall be carried out upon the approval of relevant authority within the approved contents. The market entity shall not engage in business activities prohibited and restricted by the industry policies of the State and the city.)
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14. Xiamen Jingmin Dongxian Exhibition Service Co., Ltd. (formerly known as: Xiamen Jingmin Dongxian Destination Management Co., Ltd.)

Company name	Xiamen Jingmin Dongxian Exhibition Service Co., Ltd.
Nature	Limited Liability Company (sole proprietorship of legal person invested or controlled by non-natural person)
Legal representative	Wang Hui
Time of establishment	May 8, 2004
Registered capital	RMB 1.1 million
Domicile	4/F, No. 158, Yuhou Nanli, Songbai Community, Siming District, Xiamen
Business scope	Licensed items: Tourism business; mini-bus rental and operation services. (For items that require the approval in accordance with laws, business activities may be carried out only after obtaining approval from the relevant authorities. Specific operating items shall be subject to approval documents or licenses issued by the relevant authorities.) General items: Conference and exhibition services; tourism solicitation and consulting services at travel agency service outlets; passenger ticketing agency services; ticketing agency services; marketing planning; organization of cultural and artistic exchange activities; socio-economic consulting services; educational consulting services (excluding education and training activities requiring approval); human resources services (excluding employment agency services and labor dispatch services); corporate management consulting; information consulting services (excluding licensed information consulting services); market research (excluding foreign-related surveys); consulting and planning services; marriage introduction services; wedding and event planning services; advertising design, agency, and publishing services; packaging services; office services; private immigration intermediary services; business agency services; personal business services; after-school care services for primary and secondary school students; professional training (excluding educational training, vocational skills training, and other licensed training). (Except for items that are subject to approval according to law, business activities may be carried out independently with the business license according to laws)

(II) Related relationship

SDIC directly holds 51.32% of the Company's shares. In accordance with Article 6.3.3 of the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange* (hereinafter referred to as the "*Stock Listing Rules*"), SDIC is considered the affiliated legal person of the Company.

The following companies are controlled subsidiaries of SDIC and are also considered related legal persons of the Company in accordance with Article 6.3.3 of the *Stock Listing Rules*, namely, SDIC Finance Co., Ltd., SDIC Property Management Co., Ltd., SDIC Human Resources Service Co., Ltd., SDIC Intelligence Technology Co., Ltd., SDIC Communication Holdings Co., Ltd., Rongshi International Treasury Management Company Limited, Beijing Yahua Real Estate Development Co., Ltd., SDIC Asset Management Co., Ltd., SDIC Gaixin Industrial Investment Corp., Ltd., Shandong Special Equipment Inspection and Testing Group Co., Ltd., SDIC Health Industry Investment Co., Ltd., China Electronics Engineering Design Institute Co., Ltd., and Xiamen Jingmin Dongxian Exhibition Service Co., Ltd. (formerly known as: Xiamen Jingmin Dongxian Destination Management Co., Ltd.).

(III) Execution and performance

The Company's related-party transactions are properly executed. SDIC and its controlled subsidiaries mentioned above are all in normal operating and financial status, therefore, there is no performance risk.

III. Main Contents and Pricing Policies of Related-Party Transactions

(I) Deposit and loan transactions

The Company has signed the *Financial Service Agreement* with SDIC Finance Co., Ltd. on June 21, 2023, and Rongshi International Treasury Management Company Limited on May 30, 2023, respectively. These agreements are valid for three years, and corresponding service fees are charged according to the agreements.

agreements are valid for three years, and corresponding service fees are charged according to the agreements.

(II) Labor services provided by related parties

This category of related-party transactions primarily includes services such as coal storage and handling, property management fees, entrusted management services, corporate consulting, recruitment services, and software procurement.

The price of a coal storage contract signed by and between a controlled subsidiary of the Company and a controlled subsidiary of SDIC, the consulting service price, the software purchase price and the price for other labor services or services shall be determined by reference to the market prices through mutual negotiation by the Parties and not be higher than the market prices. The controlled subsidiaries of the company will sign relevant agreements within the expected amount range according to the actual needs of daily operations.

(III) Sales of goods to related parties

This category of related-party transactions primarily involves the sale of electricity by the Company's controlled subsidiaries to related enterprises within their regions, along with a small amount of handling, leasing, and other services. With the advances in the system reformation and market-based transaction of electric power, the price of an electricity sales contract between a controlled subsidiary of the Company and a controlled subsidiary of SDIC will be determined by reference to the market-set price and not be lower than the market price. The controlled subsidiaries of the company will sign relevant agreements within the expected amount range according to the actual needs of daily operations.

IV. Purpose of Current Related-Party Transactions and Its Impact on the Company

The new daily related-party transactions of the Company aligned with its production and operation needs. The pricing of related-party transactions strictly complied with relevant laws and regulations such as the *Price Law of the People's Republic of China*. Where government-set prices are applicable, they will be directly followed; For transactions without government-set prices, the pricing will be based on market rates and mutually agreed upon by the Parties, so as to ensure the fairness of related-party transactions. This reflects the principles of openness, fairness, and impartiality, without compromising the interests of listed companies or other shareholders, and without affecting the independence of listed companies.

Since its listing in 2002, the Company has been independent of SDIC and other controlled subsidiaries in terms of personnel, finance, organization setting, etc. Electric power generation is the main business of the Company. The Company will not rely on related parties, with related-party transactions accounting for a very small proportion of the Company's total revenue.

According to relevant provisions of the *Stock Listing Rules*, the above transactions are related-party transactions and the related-party shareholders shall abstain from voting.

The above proposal was approved on December 23, 2024 at the 40th meeting of the 12th Board of Directors, and is hereby presented to you for deliberation.

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