

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

This announcement contains the English translation of the Chinese version of "SDIC Power Holdings Co., Ltd. Fourth 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 38.576 TWh of gross electricity generated and 37.609 TWh of net electricity generated in Q4 2024, representing decrease of 5.39% and 5.36% respectively compared with the same period last year. From January to December 2024, the company's domestic holding enterprises have completed a total of 171.853 TWh of gross electricity generated and 167.518 TWh of net electricity generated, representing an increase of 6.23% and 6.39% respectively compared with the same period last year.

In Q4 2024, the average on-grid tariff of the company's domestic holding enterprises is 0.360 RMB / kWh, representing a decrease of 2.96% compared with the same period last year. From January to December 2024, the average on-grid tariff of the company's domestic holding enterprises is 0.359 RMB / kWh, representing a decrease of 4.01% compared with the same period last year.

The operating results of the company's domestic holding enterprises in 2024 Q4 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%)
Hydropower	23.74	24.652	-3.70%	23.6	24.505	-3.69%	0.285	0.303	-5.94%
Thermal Power	12.111	13.566	-10.72%	11.34	12.73	-10.92%	0.474	0.471	0.64%
Wind Power	1.523	1.556	-2.07%	1.487	1.517	-1.95%	0.472	0.499	-5.41%
Solar Power	1.201	0.999	20.21%	1.182	0.987	19.80%	0.517	0.569	-9.14%
Total	38.576	40.773	-5.39%	37.609	39.738	-5.36%	0.36	0.371	-2.96%

The operating results of the company's domestic holding enterprises from January to December 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%)
Hydropower	104.085	94.206	10.49%	103.49	93.643	10.52%	0.291	0.3	-3.00%
Thermal Power	56.414	58.122	-2.94%	52.902	54.559	-3.04%	0.465	0.472	-1.42%
Wind Power	6.523	6.404	1.89%	6.227	6.238	-0.18%	0.458	0.486	-5.96%
Solar Power	1.201	0.999	20.21%	1.182	0.987	19.80%	0.517	0.569	-9.14%
Total	167.518	167.518	0.00%	167.518	167.518	0.00%	0.359	0.359	0.00%

Power	6.555	6.494	0.60%	6.511	6.558	0.62%	0.458	0.486	-5.16%
Solar Power	4.821	2.953	63.27%	4.75	2.916	62.90%	0.505	0.665	-24.06%
Total	171.85	161.78	6.23%	167.52	157.46	6.39%	0.359	0.374	-4.01%

Explanation of year-on-year changes in gross electricity generated of domestic power plants from January to December 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 reasons for the decline in power generation by thermal power enterprises in Tianjin are the influence of the commissioning of regional renewable energy and thermal power units. 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 power generation of wind power remains the same level as that of the same period last year.
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 December in 2024:

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

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.

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

The electricity price for solar power has decreased compared to the same period, primarily because the company's newly commissioned units are part of parity grid projects, and the peak-valley time-of-use pricing has also had an impact.

Moreover, Yangfanggou is coordinating with relevant parties to promote the settlement of electricity charges, and Lianghekou is temporarily settled according to the transition period electricity price.

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

The 50,000 kW onshore wind power project Afton Wind Farm Limited has completed a total power generation of 132 million kWh from January to December in 2024; The 9,800 kW waste-to-energy power project in Bangkok has completed a total power generation of 71 million kWh from January to December in 2024.

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

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