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SDIC Power Holdings Co., LTD
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SDIC Power Holdings Co., Ltd.
(GDR under the symbol: "SDIC")
First Quarter 2026 Operating Results

This announcement contains the English translation of the Chinese version of "SDIC Power Holdings Co., Ltd. First Quarter 2026 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.

I. Electricity Volume and Tariff

According to the preliminary statistics of SDIC Power Holdings Co., Ltd. (hereinafter referred to as the "Company"), from January to March 2026, the Company's holding enterprises cumulatively achieved power generation of 37.907 billion kWh and on-grid energy of 37.048 billion kWh, a year-on-year decrease of 2.78% and 2.77% respectively.

From January to March 2026, the average on-grid tariff of these enterprises was RMB 0.354/kWh, a year-on-year decrease of 0.28%.

Main Operating Data of the Company's Holding Enterprises from January to March 2026

Item		Power generation (100 million kWh)			On-grid energy (100 million kWh)		
		Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)
Sichuan	Yalong Hydro	209.29	232.37	-9.93%	208.13	231.14	-9.95%
Yunnan	SDIC Dachaoshan	17.64	13.68	28.95%	17.54	13.60	29.04%
Gansu	SDIC Xiaosanxia	6.01	6.67	-9.90%	5.92	6.56	-9.77%
Subtotal of hydropower		**232.94**	**252.71**	**-7.82%**	**231.59**	**251.30**	**-7.84%**
Tianjin	SDIC Beijiang	29.81	29.85	-0.15%	27.80	27.80	-0.02%
Guangxi	SDIC Qinzhou Electric Power	17.96	22.24	-19.25%	17.07	20.71	-17.61%
	SDIC Qinzhou Second Power	10.48	6.02	74.07%	9.73	5.70	70.81%
Fujian	Huaxia Power	13.63	9.55	42.66%	12.81	8.95	43.08%
	Meizhouwan Electric Power	22.48	26.73	-15.92%	21.48	25.24	-14.89%
Guizhou	SDIC Panjiang	9.82	7.89	24.51%	9.01	7.17	25.64%
	Guizhou New Sky	0.43	0.36	20.32%	0.36	0.30	21.96%
Thailand	C&G Environmental Protection	0.23	0.22	3.06%	0.19	0.19	3.76%
Subtotal of thermal power		**104.84**	**102.87**	**1.91%**	**98.45**	**96.06**	**2.49%**
Wind power		**20.43**	**19.14**	**6.76%**	**19.95**	**18.70**	**6.68%**
Solar power generation		**20.87**	**15.20**	**37.29%**	**20.48**	**14.97**	**36.78%**
Total of holding enterprises		**379.07**	**389.92**	**-2.78%**	**370.48**	**381.03**	**-2.77%**

Explanation of the year-on-year change in power generation of holding enterprises from January to March 2026:

1. Main reasons for the year-on-year change in hydropower generation

The water inflow in the Yalong River Basin and the basin where Xiaosanxia Hydropower Station is located was relatively low; the rainfall in the basin where Dachaoshan Hydropower Station is located was more abundant than that in the same period last year, coupled with the impact of increased water release from the upstream power stations for power generation and water diversion.

2. Main reasons for the year-on-year change in thermal power generation

Main reasons for the change in power generation of Guangxi's thermal power enterprises: Generally, power generation remained largely flat compared to the same period last year, with divergent year-on-year changes among internal power plants (some increased while others decreased) mainly due to the unified balancing dispatch within the region.

Main reasons for the change in power generation of Fujian's thermal power enterprises: Huaxia Power carried out less unit maintenance year on year, leading to higher power generation. The Meizhouwan Phase I BOT project was handed over in the second quarter of the previous year and is therefore excluded from the statistics for the current period, resulting in a year-on-year decrease in power generation.

Main reasons for the increase in power generation of Guizhou's thermal power enterprises: Higher power generation year-on-year was mainly driven by increased social electricity consumption and outbound power transmission in Guizhou, as well as the province's proactive participation in the long-cycle trial operation of the spot market.

3. Main reasons for the year-on-year increase in wind power generation

Multiple wind power projects were put into operation successively.

4. Main reasons for the year-on-year increase in solar power generation

Multiple solar power projects were put into operation successively.

II. Installed Capacity Status

In Q1 2026, the holding installed capacity put into operation by the Company increased by 300,000 kW, attributable to the Shandong Tai'an Solar Power Project. As of the end of Q1 2026, this figure reached about 47,195,600 kW, including 21,304,500 kW of hydro power, 13,074,800 kW of thermal power (including waste-to-energy generation), 4,140,300 kW of wind power, 7,989,400 kW of solar power, and 686,600 kW of energy storage.

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

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