

JA Solar Technology Co., Ltd.

2023 Annual Report



April 2024

2023 Annual Report

Section I. Important Notice, Contents and Definitions

The board of directors, supervisory committee as well as directors, supervisors and senior managers of the Company are responsible for the authenticity, accuracy and completeness of the information contained in this Annual Report without false records, misleading statements or material omissions, and assume joint and several liability therefor.

Jin Baofang, head of the Company, Li Shaohui, head of accounting affairs and Fang Degang, head of accounting department represent that they are responsible for the authenticity, accuracy and completeness of the financial statements in this Annual Report. All directors were present in the board meeting that reviewed this Report.

The forward-looking statements, future plans, and business objectives mentioned in this Report do not constitute a substantive commitment by the Company to investors. Investors and relevant persons are required to maintain sufficient risk awareness and understand the differences between plans, forecasts, and commitments. Investors need to know there are risks in investments.

Please refer to XI Outlook for Future Development in Section III Management Discussion and Analysis for details on the potential risks inherent in the Company's operations.

The profit distribution plan approved by the board meeting is as follows: based on the total share capital excluding the repurchased shares in the special securities account for repurchase as of the record date when the plan will be implemented, a cash dividend of 5.63 yuan per 10 shares (tax included) will be distributed to all shareholders.

*The 2023 Annual Report of JA Solar Technology Co., Ltd. was published both in Chinese and English. Where any discrepancy arises between the English and the Chinese content, the Chinese version shall prevail. The English version here was only used for investors' reference.

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List of documents to be checked

I. Financial statements bearing the signatures and seals of the head of the Company, the head of the accounting affairs, and the head of the accounting department;

II. Original auditor's report bearing the seal of the accounting firm and the signatures of the CPAs;

III. Formal copies of all Company documents and the original announcements publicly disclosed in the media designated by CSRC; and

IV. The original full text and summary of the Company's 2023 Annual Report bearing the signature of the Company's legal representative.

The above documents are lodged in the Company's Securities Affairs Department located in No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing.

Definitions

Term	Refers to	Description
Company and JA Solar	Refers to	JA Solar Technology Co., Ltd.
Articles of Association	Refers to	The Articles of Association of JA Solar Technology Co., Ltd.
Company Law	Refers to	The Company Law of the People's Republic of China
Securities Law	Refers to	Securities Law of the People's Republic of China
CSRC	Refers to	China Securities Regulatory Commission
Yuan, 10k yuan, 100m yuan	Refers to	RMB 1 yuan, RMB 10k yuan, RMB 100 million yuan
JA Solar Holdings	Refers to	JA Solar Holdings Co., Ltd.
Jingtaifu	Refers to	Dongtai Jingtaifu Technology Co., Ltd.
Ground-mounted power plant or centralized power plant	Refers to	A power plant that involves converting solar energy through large-scale solar panel arrays directly into DC electricity which is then transmitted to the grid via AC distribution cabinets, step-up transformers, and high-voltage switching devices, allowing the photovoltaic power to be delivered to the grid which centrally allocates and distributes the electricity to users.
Distributed power plant	Refers to	A solar power project located near users, where the generated electricity is utilized on-site, and connects to the grid at voltage levels lower than or equal to 35 kilovolts, and individual grid-connected points have a total installed capacity of no more than 6 megawatts.
Installed capacity	Refers to	Electricity generation power of the photovoltaic power generation system consisting of large-area solar panels and components such as power controllers. These solar panels are resulted from solar cells connected in series, encapsulated and protected.
Crystalline silicon	Refers to	Crystalline silicon materials including polysilicon, monocrystalline silicon and others.
Monocrystalline silicon	Refers to	The monocrystalline form of silicon where the crystal lattice of the entire solid is continuous.
Polysilicon	Refers to	A material consisting of a number of monocrystalline silicon crystallites with different crystal orientations.
Silicon ingot	Refers to	An ingot shaped intermediate product produced by melting crystalline silicon material in a high-temperature furnace filled with special gases and then processed or drawn.
Silicon wafers	Refers to	Thin slices of monocrystalline silicon or polysilicon ingots.
Cells, solar cells, PV cells, and photovoltaic cells	Refers to	Semiconductor devices that convert sunlight directly into electricity by using the photovoltaic effect.
Monocrystalline solar cells	Refers to	Solar cells developed based on high-quality monocrystalline silicon material and processing techniques, typically employing surface texturing, emitter passivation, and localized doping technologies.
W, KW, MW, GW, and TW	Refers to	The unit of power used for measuring the electricity generation capacity of a PV power plant. 1 TW=1,000 GW=1,000,000 MW=1,000,000,000 kW=1,000,000,000,000 W
kWh	Refers to	A measure of electricity.
Single-glass solar module	Refers to	A solar panel that consists of a single layer of glass and two-sided solar cells.
Double-glass solar module	Refers to	A solar panel that consists of two layer of glass and two-sided solar cells.
Multi-busbar (MBB)	Refers to	That a solar cell is equipped with more than 5 busbars, such as 6, 9, 11 or 12 busbars.
Half-cut	Refers to	The half-cut cell process used on top of the existing technology.
Percium cell	Refers to	A P-type silicon wafer-based passivated emitter and rear cell. This cell addresses the high rear surface recombination of the aluminum back field solar cells by employing a passivation layer with excellent passivation effects on the back surface of the cell. It utilizes a localized metal-silicon contact to prepare the electrode structure.
Bycium cell	Refers to	An N-type silicon wafer-based double-sided cell which features a passivated contact structure on the surface with carrier selectivity, meeting the requirements for surface passivation while suppressing the carrier recombination at the metal-silicon interface. This enhancement leads to improved open-circuit voltage and fill factor, thereby increasing the overall conversion efficiency of the cell.
HJT cells	Refers to	Heterojunction technology cells which utilize different semiconductor materials on each side of the junction, typically involving a

		combination of crystalline silicon substrate and amorphous silicon thin film, compared to the homojunction structure of traditional silicon solar cells. These cells feature excellent surface passivation, resulting in a higher open-circuit voltage.
Stacked solar cells	Refers to	The solar cell structure consists of two or more absorber layers, each designed for specific wavelength ranges of light, thereby enhancing the optical absorption of the cell across the full spectrum and increasing the cell's conversion efficiency.
LCOE	Refers to	Levelized Cost of Energy.

Section II. Company Profile and Major Financial Indicators

I. Company Information

Stock name	JA Solar	Stock code	002459
Stock exchange	Shenzhen Stock Exchange		
Full Chinese name	晶澳太阳能科技股份有限公司		
Short Chinese name	晶澳科技		
Full foreign language name (if any)	JA Solar Technology Co., Ltd.		
Short foreign language name (if any)	JA Solar		
Legal representative	Jin Baofang		
Registered address	No. 123, Xinxing Road, Ninjin County, Hebei Province		
Post code of the registered address	055550		
Changes of the registered address	On April 23, 2020, in light of the completion of a significant asset restructuring and to accommodate the Company's development and internal management needs, the Company had its registered address changed from No. 3 Tianshan North Road, Economic and Technological Development Zone, Qinhuangdao City to No. 123 Xinxing Road, Ningjin County, Hebei Province.		
Office location	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing		
Post code of the office	100160		
Website	www.jasolar.com		
Email	ir@jasolar.com		

II. Contacts and Contact Details

	Secretary of the Board of Directors	Representative of Securities Affairs
Name	Wu Tingdong	Yuan Haisheng
Address	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing	No. 8 Building, Nuode Center, No.1 Courtyard, East Auto Museum Road, Fengtai District, Beijing
Telephone	010-63611960	010-63611960
Fax	010-63611980	010-63611980
Email	ir@jasolar.com	ir@jasolar.com

III. Information Disclosure and Storage Sites

Stock exchange website where the Company discloses its annual reports	Shenzhen Stock Exchange http://www.szse.cn
Media names and websites where the Company discloses its annual reports	STCN, China Securities Journal, Securities Daily and http://www.cninfo.com.cn
Location where the Company stores its annual reports	Securities Affairs Department

IV. Changes of the Registration

Uniform Social Credit Code	91130300601142274F
Changes in operating activities since the Company's listing (if any)	The Company completed a significant asset restructuring in November 2019. Prior to the restructuring, the Company was primarily engaged in the design, manufacturing, sales, and construction of lifting and transportation equipment for railways and bridges as well as for other fields. After the restructuring, the Company's business shifted to the research, production, and sales of silicon wafers, photovoltaic cells, and solar modules, as well as the development, construction, and operation of photovoltaic power plants.
Changes in controlling shareholder (if any)	The Company completed a significant asset restructuring in November 2019. After the restructuring, the controlling shareholder changed from Huajian Yingfu to Jingtaifu, and the actual controller changed from Mr. He Zhiping to Mr. Jin Baofang.

V. Additional information

Accounting firm engaged by the Company

Name of accounting firm	KPMG Huazhen Certified Public Accountants (Special General Partnership)
Office of the accounting firm	8th Floor, KPMG Tower, Oriental Plaza, 1 East Chang An Avenue, Beijing
Signatory accountants	Fu Qiang, and Zhang Xinhua

Sponsor that performs continuous supervision duties in the reporting period

Applicable Not applicable

Sponsor name	Sponsor office	Sponsor's representatives	Period of continuous supervision
CITIC Securities Co., Ltd.	North Block, Times Square Excellence (Phase II), No.8 Zhongxin 3rd Road, Futian District, Shenzhen, Guangdong Province	Dai Shun and Li Ning	From September 27, 2021 to December 31, 2024

Financial advisors that perform continuous supervision duties in the reporting period

Applicable Not applicable

VI. Major Accounting Data and Financial Indicators

Retrospective adjustment or restatement of the previously reported accounting data is needed

Yes No

Reason for retrospective adjustment or restatement

Changes in accounting policies, business combinations under common control, or other reasons (In April 2023, equity distribution was implemented, and capital reserves were converted into share capital)

	2023	2022		Increase/decrease YoY	2021	
		Before adjustment	After adjustment	After adjustment	Before adjustment	After adjustment
Operating revenue (yuan)	81,556,177,236.98	72,989,400,575.18	72,989,400,575.18	11.74%	41,301,753,627.90	41,301,753,627.90
Net profit attributable to shareholders of the listed company (yuan)	7,039,490,537.23	5,532,866,772.52	5,533,792,625.25	27.21%	2,038,628,714.36	2,037,414,375.58
Net profit net of non-recurring gain or loss attributable to shareholders of the listed company (yuan)	7,140,499,107.08	5,556,951,563.75	5,558,418,499.58	28.46%	1,846,799,514.06	1,846,213,832.24
Net cash flow generated from operating activities (yuan)	12,414,145,385.75	8,186,492,910.72	8,182,277,275.12	51.72%	3,750,322,313.58	3,752,791,648.11
Basic earnings per share (yuan/share)	2.14	2.4000	1.71	25.15%	1.2800	0.6500
Diluted earnings per share (yuan/share)	2.10	2.3800	1.70	23.53%	1.2700	0.6500
Weighted average return on net assets (%)	22.52%	24.19%	24.17%	-1.65%	13.08%	13.04%
	2023 close	2022 close		Increase/decrease YoY	2021 close	
		Before adjustment	After adjustment	After adjustment	Before adjustment	After adjustment
Total assets (yuan)	106,589,466,073.52	72,348,625,580.93	72,435,835,821.85	47.15%	56,967,447,397.01	57,080,919,236.96
Net assets attributable to shareholders of the listed company (yuan)	35,116,183,344.37	27,504,707,644.43	27,534,705,794.95	27.53%	16,494,261,123.66	16,523,333,421.45

Reasons for changes in accounting policies and accounting corrections

Please refer to 31 Changes in Significant Accounting Policies and Estimates of Part V Significant Accounting Policies and Estimates under Section X Financial Report of this Report for further details.

For the past three consecutive fiscal years, the net profit after non-recurring gains or losses has been negative, and the latest auditor's report indicates uncertainty about the Company's ability to continue as a going concern

Yes No

The lower of the net profit before and after deducting non-recurring gains and losses is negative

Yes No

VII. Differences between Accounting Data under Domestic and Foreign Accounting Standards

1. Difference in net profit and net assets in the financial reports disclosed under IFRS and China's accounting standards

Applicable Not applicable

There are no differences in net profit and net assets in the financial reports disclosed under IFRS and China's accounting standards for the Company in the reporting period.

2. Difference in net profit and net assets in the financial reports disclosed under overseas accounting standards and China's accounting standards

Applicable Not applicable

There are no differences in net profit and net assets in the financial reports disclosed under overseas accounting standards and China's accounting standards for the Company in the reporting period.

VIII. Quarterly Financial Indicators

Unit: Yuan

	Q1	Q2	Q3	Q4
Operating revenue	20,480,317,830.58	20,362,406,047.50	19,138,384,303.86	21,575,069,055.04
Net profit attributable to shareholders of the listed company	2,581,964,916.72	2,231,363,908.74	1,951,497,381.38	274,664,330.39
Net profit net of non-recurring gain and loss attributable to shareholders of the listed company	2,489,637,735.18	2,673,034,096.21	1,866,390,232.75	111,437,042.94
Net cash flow generated from operating activities	1,896,809,378.85	2,935,246,043.77	2,320,612,711.46	5,261,477,251.67

Are the above financial indicators or their aggregate amounts significantly different from the relevant financial indicators disclosed in the Company's quarterly or semi-annual reports

Yes No

IX. Non-recurring Gains or Loss Items and Amounts

Applicable Not applicable

Unit: Yuan

Item	2023 amount	2022 amount	2021 amount	Remarks
Gains or losses on disposal of non-current assets (including the reversal of previously recognized impairment loss provision for assets)	-213,483,538.13	-175,137,208.54	-112,783,397.32	Mainly due to disposal of assets outdated from technological upgrade
Government grants included in current profits or losses (excluding government grants that are closely related to the normal operating activities of the Company, have a lasting impact on the Company's profits or losses, and to which the Company is entitled under national policies and regulations)	627,197,400.18	339,784,651.05	210,897,386.21	Mainly due to government grants received in the current period

In addition to the effective hedging business related to the normal operating activities of the Company, the fair value gain and loss from held-for-trading financial assets and liabilities held by a non-financial company as well as gain or loss on the disposal of financial assets and liabilities	-425,313,440.17	-85,720,183.22	226,777,605.31	Mainly due to losses on exchange rate lock-in activities
Reversal of impairment provision for accounts receivable subject to individual impairment test	8,711,579.54	12,141,067.07	4,223,017.08	
Net profit or loss from the beginning of the reporting period to the consolidation date generated by subsidiaries resulting from business combinations under common control	-64,717.16	-541,083.10	-628,656.96	
Non-operating revenue and expenses other than aforementioned items	32,392,123.01	-132,882,073.62	-131,144,545.36	
Other non-recurring gain and loss items	2,063,434.84	3,300,078.50	4,640,095.16	
Less: Effects of income tax	114,397,509.29	12,229,969.76	11,781,597.48	
Effects of minority interest (after tax)	18,113,902.67	-26,658,847.29	-1,000,636.70	
Total	-101,008,569.85	-24,625,874.33	191,200,543.34	--

Other gain or loss items qualifying as non-recurring gains or losses

Applicable Not applicable

The Company had no other gain or loss items qualifying as non-recurring gains or losses in the reporting period.

Note on listing the non-recurring gain and loss items mentioned in the *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-Recurring Gain and Loss Items* as recurring gain and loss items

Applicable Not applicable

The Company experienced no circumstances where any non-recurring gain or loss items mentioned in the *Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 - Non-Recurring Gain and Loss Items* were defined as recurring gain or loss items.

Section III. Management Discussion and Analysis

I. Industry Where the Company Operated in the Reporting Period

1. Industry development

In recent years, the rapid advancement and refinement of photovoltaic technologies have led to significant progress and maturation in the mass production techniques for photovoltaic products. This evolution has resulted in steady enhancements in the performance of photovoltaic products, coupled with continuous reductions in production costs. As a result, the overall cost of photovoltaic power generation has consistently decreased, thereby bolstering the competitiveness of solar energy and laying a robust foundation for the ongoing development of the photovoltaic industry.

(1) Global photovoltaic newly installed capacity reached a new record high

Since the beginning of the 21st century, the photovoltaic industry has entered a stage of explosive growth. Influenced by factors such as the international economic situation, trade frictions, and technological iterations, the growth of global photovoltaic market slowed from 2011 to 2013. Nevertheless, overall, it remained on an upward trend. Since 2013, propelled by continuous advancements in industry technologies, the cost of photovoltaic power generation has steadily declined. Also, traditional photovoltaic markets have experienced a resurgence, while emerging photovoltaic markets such as South Asia, Southeast Asia, Australia, Latin America, and the Middle East have rapidly been seen. This has led to an accelerated development of the global photovoltaic industry, with the market scale continuously expanding.

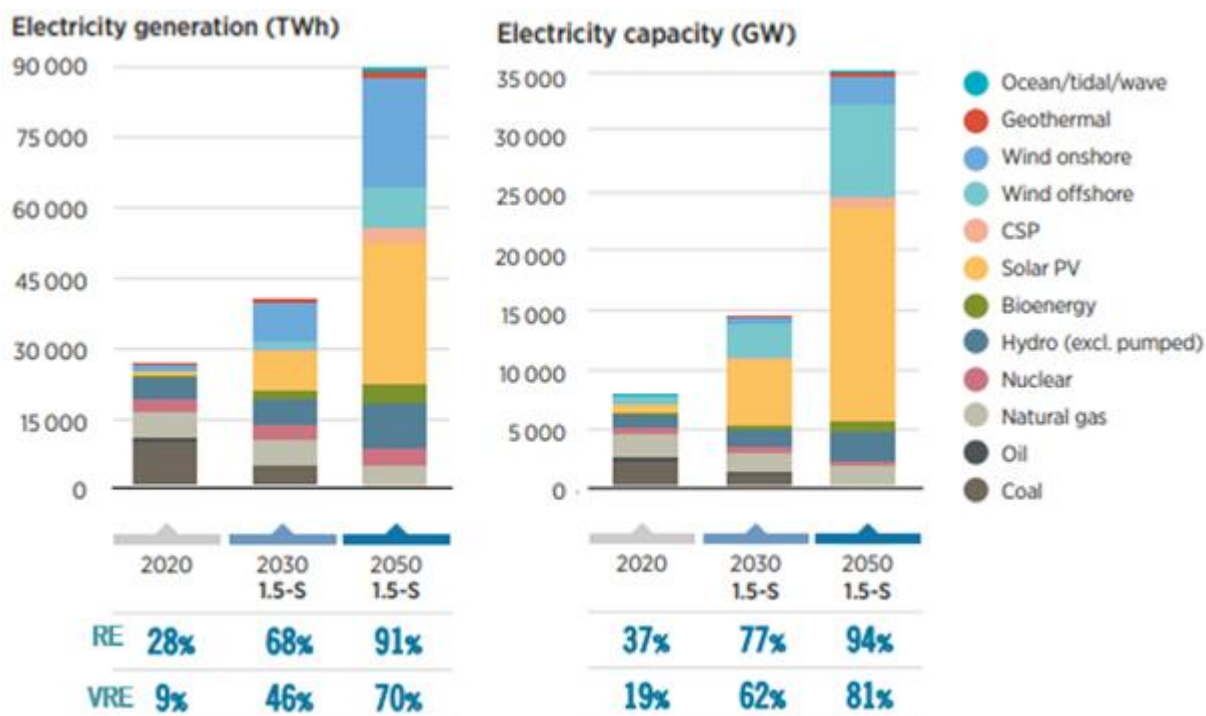
According to the International Renewable Energy Agency (IRENA) in its *World Energy Transition Outlook*, under the 1.5°C temperature rise control scenario, the global installed capacity of renewable energy needs to surpass 11,000 GW by 2030. This means that solar and wind power generation are projected to contribute approximately 90% of the newly added renewable energy generation capacity. According to Bloomberg New Energy Finance (BNEF), the world's newly installed PV capacity in 2023 reached 444 GW, marking a year-on-year increase of 76%, reaching a new high. In the context of green development across the world, the advancement of renewable energy sources, represented by photovoltaics, has become a global consensus. What is more, with photovoltaic power generation increasingly emerging as the most competitive source of electricity in many countries, it is anticipated that the global photovoltaic market will continue to experience rapid growth.

(2) The gigawatt-scale market continues to expand, with huge potential in emerging markets

The main markets for photovoltaic power generation currently center around China, the United States, Europe, India, and Brazil. However, as the cost of photovoltaic power generation rapidly decreases, emerging markets in Southeast Asia, Latin America, and the Middle East are planning gigawatt-scale photovoltaic projects. According to the SolarPower Europe (SPE) report, in 2023, a total of 32 countries and regions achieved gigawatt-scale photovoltaic installations, marking an increase of six from the previous year. Projections indicate that this number will rise to 39 in 2024 and 53 in 2025, showcasing the continuous emergence of new markets and their vast potential.

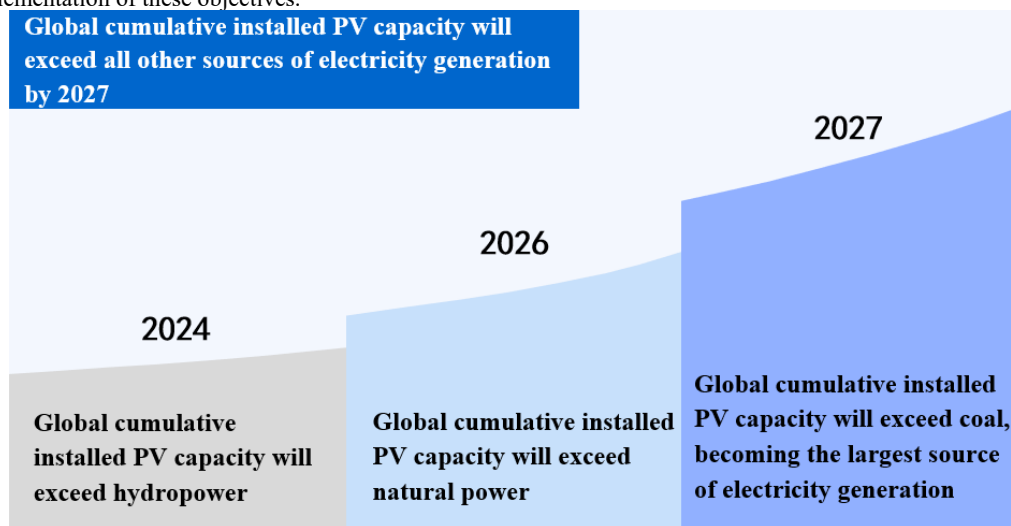
(3) The outlook for the global photovoltaic market is promising.

Since the Paris Agreement was executed, the global consensus has shifted towards the urgent pursuit of carbon neutrality and temperature control. Establishing an energy system primarily based on renewable energy is a crucial pathway towards carbon neutrality, presenting the photovoltaic industry with historic development opportunities. At the end of November 2023, during the 28th United Nations Climate Change Conference (COP28) held in Dubai, over 100 countries reached a significant agreement aimed to triple the global installed capacity of renewable energy by 2030, reaching at least 11 TW. According to the latest report from the International Renewable Energy Agency (IRENA) in 2023, titled *World Energy Transition Outlook*, in order to limit global warming to 1.5 degrees Celsius, the global cumulative installed capacity of photovoltaics is projected to reach at least 5.4 TW by 2030. This implies that from 2023 to 2030, the newly added installed capacity will exceed 4.3 TW, with an average annual growth of 544 GW.



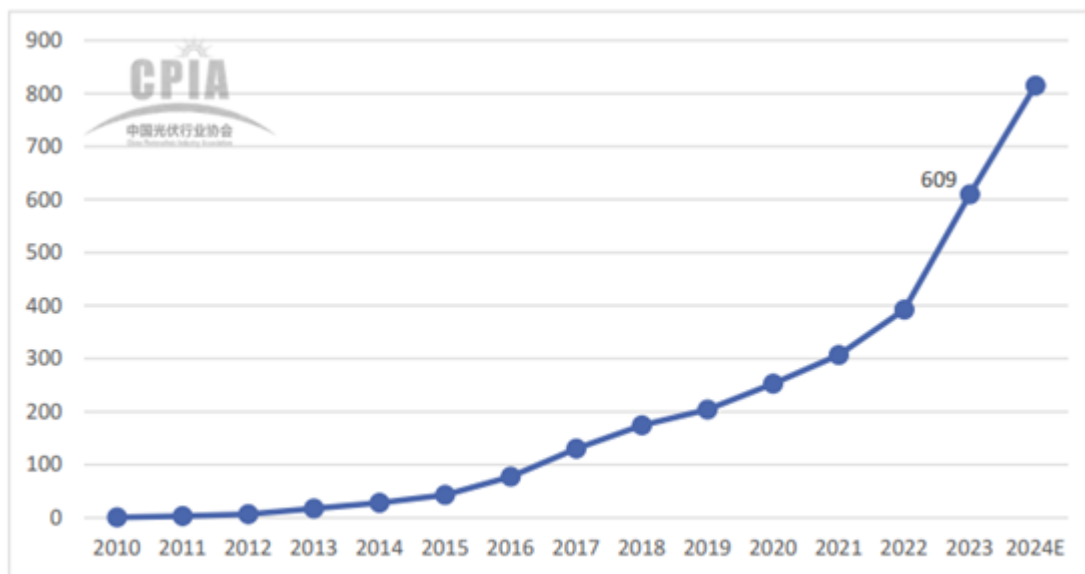
Data source: IRENA WORLD ENERGY TRANSITIONS: 1.5°C Pathway_2023.6

In the past two years, geopolitical disruptions, including the Russia-Ukraine conflict, the Israel-Palestine conflict, and the Red Sea crisis, have significantly affected global energy supply. Safeguarding national energy security and ensuring energy independence have become strategic priorities for countries worldwide, accelerating the global energy transition process. Represented by photovoltaic power generation, renewable energy sources have shown rapid performance improvement, sustained economic viability, and accelerated expansion in application scale, forming a global trend to accelerate the replacement of traditional fossil fuels. According to forecasts by the International Energy Agency (IEA), the total renewable energy electricity generation is expected to reach 14,400 TWhs by 2028, accounting for 43% of the total share. By 2027, the cumulative installed capacity of photovoltaics globally will exceed that of coal and become the largest installed energy form. Currently, major global photovoltaic markets, including China, the EU, and the United States, have each established strategic objectives for the industry. They have also defined key tasks and significant initiatives to drive the implementation of these objectives.



Data source: International Energy Agency (IEA)

China: In April 2023, the National Energy Administration issued the *Guiding Opinion on Energy Work in 2023*, which specified the installation targets for wind power and photovoltaics in 2023. The document emphasizes the robust development of wind and solar power generation, advancing projects outlined in the 14th Five-Year Plan for wind and solar power. By 2023, wind power installations are projected to reach around 430 GW, and solar power installations to reach approximately 490 GW. In 2023, photovoltaic installations exceeded hydropower, becoming the nation's second-largest installed power source. According to forecasts by the China Photovoltaic Industry Association, China's newly installed photovoltaic capacity will reach 190-220 GW in 2024, with the cumulative installed capacity expected to exceed 810 GW. As the main force of new energy, the photovoltaic industry is poised for greater development opportunities, driven by the deepening implementation of China's "dual carbon" goals.

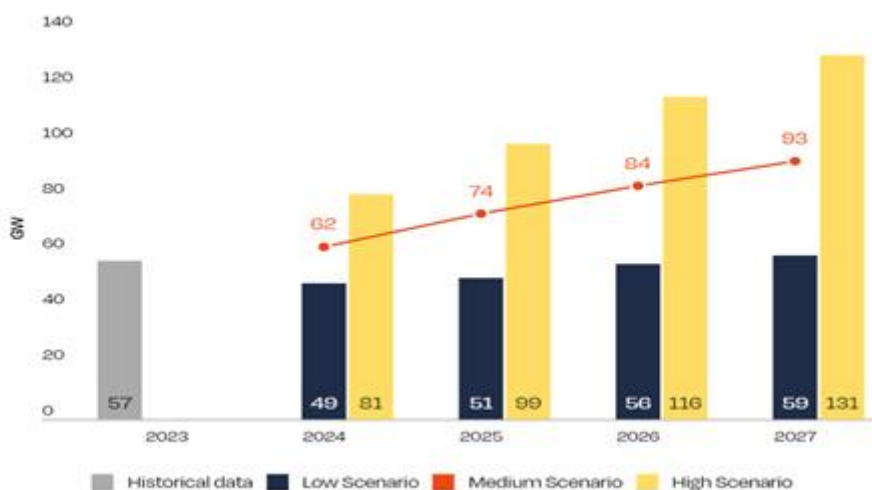


China's cumulative installed PV capacity from 2010 to 2023 (unit: GW)

Data source: China Photovoltaic Industry Association

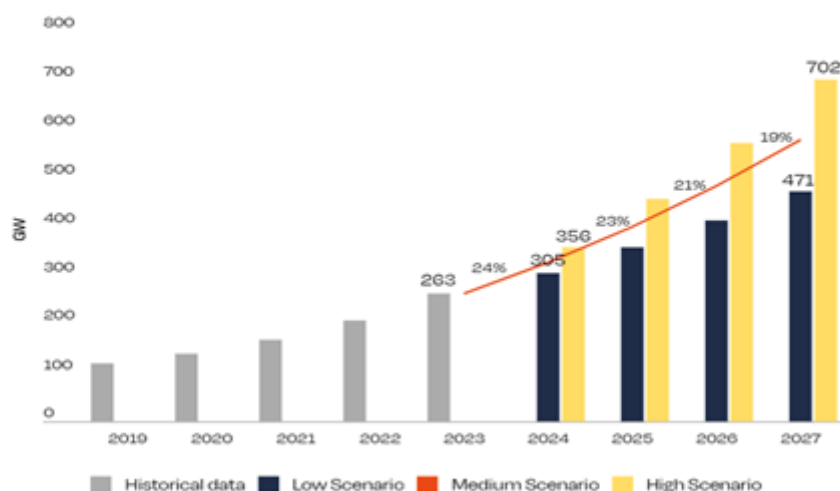
Europe: The lingering effects of the energy crisis since 2022 continued to ferment in Europe throughout 2023, driving accelerated efforts towards clean energy transition and bolstering the development momentum in the photovoltaic industry. In February 2023, the EU released the Green Deal Industrial Plan (GDIP) to enhance the competitiveness of Europe's net-zero industry and support further progress to carbon neutrality in Europe. According to the plan, 250 billion euros will be allocated from existing EU funds for green transition of the industry, including providing tax exemptions for businesses investing in net-zero emission technologies. In March 2023, the EU released another two new draft bills, namely the *Net Zero Industry Act* and the *Critical Raw Materials Act*, as supplements to the GDIP to further encourage the revitalization of domestic production, enhance the EU's investment attractiveness, facilitate reshoring of manufacturing, and reduce the EU's reliance on external supplies and materials' impact on the local market. According to SolarPower Europe (SPE), the photovoltaic market in the EU continued its rapid growth in 2023 during which 55.9 GW new photovoltaic installations were performed, marking the fourth consecutive year of growth exceeding 40%. The cumulative photovoltaic installed capacity in the EU reached 263 GW, with a growth rate of 27%. An optimistic forecast is that the cumulative installed capacity of the 27 EU member countries is anticipated to exceed 700 GW by 2027.

FIGURE 15 EU-27 ANNUAL SOLAR PV MARKET SCENARIOS 2024-2027



Forecast of PV newly installed capacity of 27 EU member countries 2024-2027

FIGURE 18 CUMULATIVE SOLAR PV MARKET SCENARIOS 2024-2027

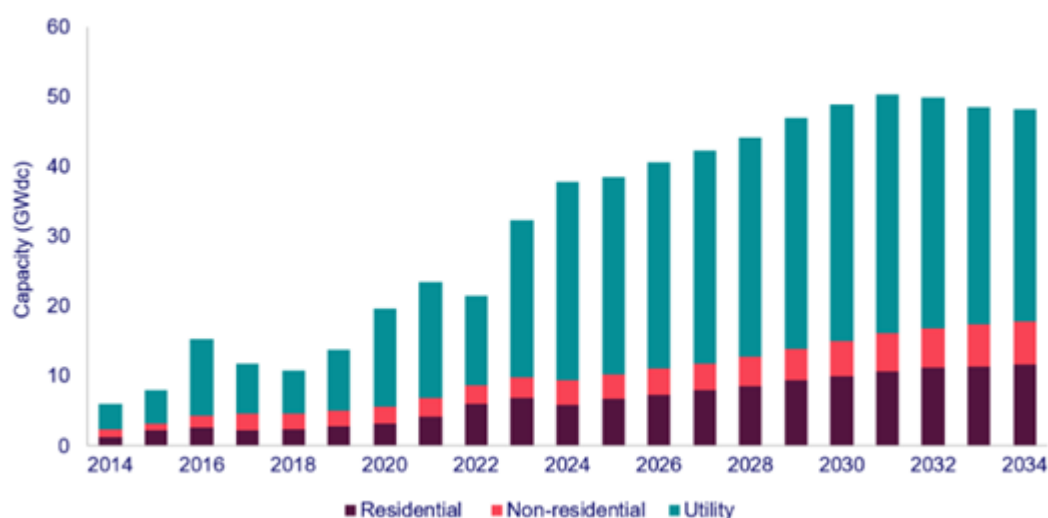


Forecast of PV cumulative installed capacity of 27 EU member countries 2024-2027

Data source: SolarPower Europe (SPE)

United States: The *Inflation Reduction Act (IRA)* signed by the Biden administration in 2022 has had a positive impact on the development of the photovoltaic industry in the United States. In 2023, the manufacturing and application of photovoltaics in the United States saw unprecedented growth. According to Solar Energy Industries Association (SEIA) and Wood Mackenzie, the United States added 32.4 GW of photovoltaic installations in 2023, representing a year-on-year growth of over 50%, and photovoltaic installations accounted for more than half of all new electricity installations. It is projected that by 2034, the installed capacity of photovoltaics in the United States will quadruple, exceeding 650 GW. By 2040, photovoltaics are expected to become the largest electricity generation form in the United States. The long-term development potential of the U.S. photovoltaic market is immense.

US PV installation historical data and forecast, 2014 - 2034



Data source: Solar Energy Industries Association (SEIA) and Wood Mackenzie

(4) The development of China’s photovoltaic industry

After years of technological advancement and restructuring, China’s photovoltaic industry has transcended its phase of extensive growth, gradually entering a phase of intensive and sustainable development. This transition involves accelerating innovation by introducing new technologies, processes, improving machinery, and enhancing technological content. China has emerged as a dominant force in the global photovoltaic industry, characterized by its comprehensive industry chain, robust competitiveness, unprecedented scale, cutting-edge technology, and the world’s largest installed capacity. Moreover, China hosts the largest photovoltaic market globally. Despite challenges such as geopolitical tensions, complex trade dynamics, and fluctuations in supply and demand, China’s photovoltaic industry is steadfastly advancing towards the “dual carbon” goals. Concerted efforts and proactive measures are taken to promote the industry’s sustained and stable development.

In 2023, both the manufacturing and application sectors of China’s photovoltaic industry continued to experience steady growth. In terms of photovoltaic applications, according to China Photovoltaic Industry Association, new photovoltaic installations in China surged to 216.88 GW in 2023, maintaining the global supremacy for the 11th consecutive year with a remarkable 148.1% year-on-year growth. Notably, new distributed photovoltaic installations were 96.29 GW, marking an 88.4% increase, while new centralized photovoltaic installations reached 120.59 GW, demonstrating an impressive year-on-year growth of 232.2%. Remarkably, new

centralized photovoltaic installations outpaced distributed ones during the year. As of the end of 2023, China had achieved a cumulative photovoltaic installed capacity of 609.5 GW, maintaining its position as the global leader for nine consecutive years. In the first quarter of 2024, China's new photovoltaic installations reached 45.74 GW, marking a year-on-year growth of 35.8%.

In terms of photovoltaic manufacturing, China has maintained its global leadership in both module and polysilicon production for 17 and 13 consecutive years, respectively. According to China Photovoltaic Industry Association, in 2023, domestic production of polysilicon reached 1.43 million tons, marking a year-on-year increase of 66.9%; silicon wafer production totaled 622 GW, showing a 67.5% year-on-year growth, while solar cell production reached 545 GW, representing a 64.9% increase; module production amounted to 499 GW, with a year-on-year growth of 69.3%. The production output of key segments in China's photovoltaic manufacturing sector, such as polysilicon, silicon wafers, solar cells, and modules, all experienced a year-on-year growth of over 60%, with growth rates accelerating compared to the previous year. However, due to the impact of declining prices of photovoltaic products across various segments of the industry during the year, the output value of the photovoltaic manufacturing sector in China grew by 17.1% in 2023 compared to the previous year, showing a slowdown from the 100% year-on-year growth rate recorded in 2022.

In 2023, China's photovoltaic exports demonstrated an overarching trend of volume expansion alongside price reductions, reflecting a more diversified market landscape. In 2023, Europe remained the primary export destination, accounting for approximately 42% of the total exports from China, while the share of exports to Asia increased from 36% to 40%. The market shares of the top three export destinations all experienced varying degrees of year-on-year decline in 2023. Additionally, there was a notable increase in the share of regions outside the top ten markets, highlighting a trend towards market diversification in exports. Nevertheless, influenced by factors such as declining product prices, China's total exports of photovoltaic products amounted to about 48.48 billion US dollars in 2023, representing a 5.4% year-on-year decrease.

2. Industry cycle

As global efforts to transform energy structures and address climate change deepen, solar power, as a clean and renewable energy source, has witnessed rapid development, emerging as a crucial component of today's global energy revolution. During the rapid growth of the photovoltaic industry in both scale and maturity, the overall development has shown cyclical fluctuations influenced by several critical socio-economic factors.

Policies play a pivotal role in the cyclical fluctuations of the industry. The development of the industry is closely linked to policy directions. Against the backdrop of global consensus on green development, various countries have continuously introduced support policies, ensuring stable expectations and guarantees for the scale of the photovoltaic market and grid prices. In the foreseeable future, the likelihood of fundamental upheavals or major shifts in policies is minimal. Countries worldwide are actively promoting and supporting clean energy generation, with solar energy emerging as a primary source. As a result, the photovoltaic industry experiences relatively subdued fluctuations in cyclical patterns due to policy influences.

The changing market demand is a crucial factor influencing the development of the industry. On one hand, the photovoltaic industry is primarily influenced by two factors: the scale of electricity consumption and the structure of electricity sources. As a result, the industry generally maintains synchronization with macroeconomic development to some degree. On the other hand, as solar electricity achieves "grid parity" in an increasing number of countries and regions, the photovoltaic market is gradually shifting from being policy-driven to demand-driven. The photovoltaic industry will become more sensitive to changes in market demand and exhibit cyclical patterns in response to fluctuations in market demand. With the emergence of grid integration challenge in electricity networks worldwide, demand growth in key markets is slowing down, driving industry differentiation and hastening natural selection.

Technological iteration and capacity optimization are also key cyclical driving forces in the photovoltaic industry. With the continuous advancement of photovoltaic technology, new types of photovoltaic materials, efficient photovoltaic modules, and intelligent photovoltaic systems are emerging, injecting new momentum into the development of the industry. In addition, the promotion and application of new technologies need to go through a market incubation period. In the process of gradually replacing traditional technologies with emerging ones, companies often focus on investing heavily in new capacity. In the short term, new capacity in various segments of the industry chain is released, leading to periodic oversupply of capacity and accumulation of inventory. In the long term, outdated and costly capacity will be gradually eliminated, thereby improving industrial structure and initiating a new cycle of industry growth.

3. The position of the Company in the industry

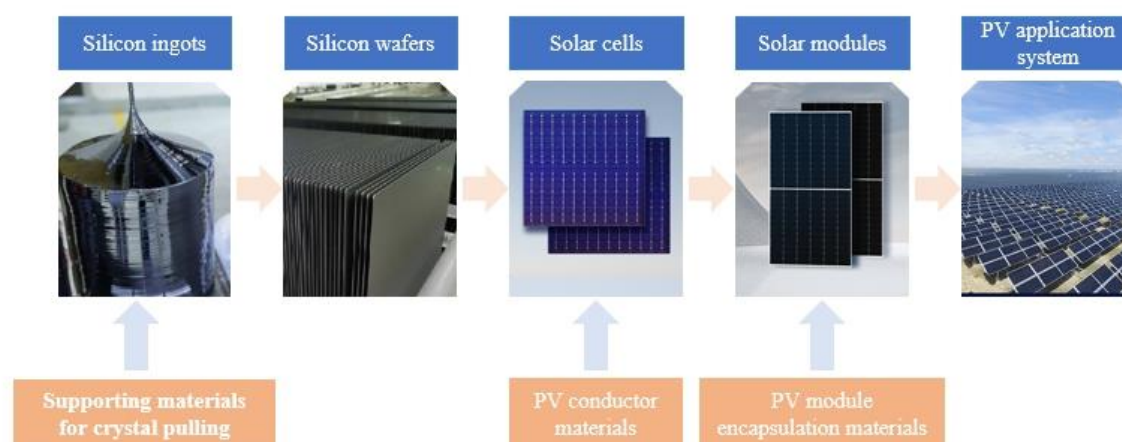
The Company stands as a leading provider of photovoltaic products, pioneering advancements within the domestic photovoltaic industry. With a comprehensive industry chain encompassing silicon ingots, wafers, cells, and modules, alongside expertise in the development, construction, and operation of photovoltaic power plants, materials, and equipment, it has emerged as a key player with a well-coordinated presence in the photovoltaic industry.

In recent years, the Company has expanded its production capacity and diversified its industry chain, further enhancing its ability to supply photovoltaic products. This initiative aims to meet the growing and diversified market demands, thereby consolidating the Company's leadership position within the photovoltaic industry. According to PV InfoLink, the Company ranked among the top three globally in module shipments from 2017 to 2021. In 2022 and 2023, it maintained its position among the top four, firmly holding its place at the forefront of the industry. In March 2024, JA Solar was once again named among the national champions in manufacturing industry by segment, being part of the fifth batch of recipients, after successfully passing the review process.

The Company has consistently dedicated itself to the research and innovation of photovoltaic technologies. Its primary focus is on developing new structures for crystalline silicon cells to substantially improve their photovoltaic conversion efficiency, striving to approach theoretical limits. What is more, the Company makes efforts to significantly reduce the industrial production costs of new crystalline silicon cells, with advancements in photovoltaic technology driving continuous improvement in both the technical and market competitiveness of the entire crystalline silicon-based photovoltaic power generation industry chain. JA Solar has multiple research and development centers focusing on crystalline silicon, cells, modules, systems, energy storage, and more. Thanks to its robust innovation network and solid innovation capabilities, JA Solar was selected in 2023 by the Ministry of Industry and Information Technology as a National Demonstration Enterprise for Technology Innovation.

II. Operating Activities in the Reporting Period

The Company's vertical integrated supply chain and key projects



The Company is grounded in a vertically integrated model within the photovoltaic industry chain and committed to providing global customers with photovoltaic power generation solutions. Its primary operations include research, production, and sales of silicon wafers, cells, and modules, as well as the development, construction, and operation of photovoltaic power plants, along with research, production, and sales of photovoltaic materials and equipment. The Company has production facilities both domestically and overseas. Domestically, its main facilities are located in Shijiazhuang and Xingtai in Hebei Province, Yangzhou, Wuxi, Yancheng, and Lianyungang in Jiangsu Province, Hefei in Anhui Province, Fengxian in Shanghai, Yiwu in Zhejiang Province, Qujing in Yunnan Province, and Baotou and Ordos in Inner Mongolia. Additionally, it has overseas production facilities in Bac Giang, Vietnam.

The Company is anchored by its primary industry chain, the Photovoltaic Products Business Group. It continuously refines its organizational structure by setting up the Smart Energy Business Unit to increase investment in photovoltaic applications, expanding the scale of centralized, industrial and commercial, and residential distributed photovoltaic power plant development. It concurrently explores various photovoltaic power generation application scenarios and comprehensive energy solutions such as energy conservation, resource recycling, energy storage, and carbon management. Additionally, it has established the Photovoltaic New Materials Business Unit to enhance research and development efforts in new materials and equipment. This includes businesses related to crystal pulling equipment and auxiliary materials, conductive materials, and module encapsulation materials. This unit not only ensures a stable supply for the primary industry chain's rapid development but also contributes to continuous cost reduction efforts.

The Company upholds the guiding principles of "seizing opportunities, maintaining stability while advancing, and enhancing quality and efficiency." It has structured its business around a "one core with two wings" framework. This involves strengthening and expanding its photovoltaic intelligent manufacturing, while refining its focus on the precision development of the photovoltaic new materials and equipment, and exploring solutions for photovoltaic power generation applications, aiming to deliver optimal comprehensive energy system solutions to its customers.

(I) Main businesses and products

1. Photovoltaic Products Business Group

(1) Silicon ingots and wafers

The Company sources polysilicon as its upstream raw material and employs the monocrystalline furnace's pulling process to manufacture silicon ingots which are subsequently processed into silicon wafers using diamond wire cutting.

The silicon wafers produced by the Company are primarily monocrystalline ones used for manufacturing monocrystalline solar cells. The Company primarily utilizes the silicon ingots and wafers it produces for internal manufacturing processes, with only a limited quantity sold externally. As the pulling process steadily improves, the monocrystalline furnace's monthly capacity for silicon ingots has surged, resulting in substantial cost reductions and reaching industry-leading levels. Continuous improvements in the diameter and unit consumption of the diamond wire used during the wire cutting process have led to shorter ramp-up cycles and reduced costs for producing large-sized silicon wafers. This provides strong support for the efficient iteration of the Company's high-efficiency cells and high-power modules.

(2) PV cells

The Company utilizes the silicon wafers it produces for manufacturing cells which are mainly used for internal processing into modules, with only a limited quantity of wafers sold externally. The Company's cell technology predominantly includes Percium and N-type Bycium+. As the Company's new cell projects smoothly commence and reach full production, there is a substantial increase in conversion efficiency and a noticeable decrease in production costs. Large-sized cells now stand at the forefront of the industry in terms of both conversion efficiency and production costs.

The Company's latest N-type Bycium+ cell at mass production stage has achieved a conversion efficiency of 26.3%. The manufacturing process will continue to undergo improvements to further reduce production costs and enhance the cost-effectiveness.

(3) PV modules

The Company processes both internally produced battery cells and externally purchased ones through encapsulation processes to manufacture modules which constitute its primary end products for sales. The primary customers for these modules include domestic

and international photovoltaic power plant investors, engineering contractors, as well as distributors of distributed photovoltaic systems. The Company's main module products consist of monocrystalline MBB half-cut modules, double glass/single-glass modules, and high-density modules. These products are available in specifications primarily featuring 54, 66, 72, and 78 cells. High-power modules based on large-sized silicon wafer technology, efficient cell technology, high-performance encapsulation materials, and high-density packaging techniques meet the mainstream demands across various market applications. Furthermore, the Company can customize the development of photovoltaic modules to meet specific customer needs.

Leveraging its R&D expertise, the Company has developed several highly popular products in response to market demand. To drive integration and shared benefits across the industry chain, in 2023 the Company launched the all-new N-type module DeepBlue 4.0 Pro based on the latest generation of rectangular silicon wafers. This product utilizes JA Solar's independently developed high-lifetime, low-oxygen-content N-type 182mm*199mm rectangular wafers and incorporates efficient N-type passivated contact Bycium+ cell, achieving an open-circuit voltage (Voc) of up to 733mV and a conversion efficiency exceeding 26%. Furthermore, the DeepBlue 4.0 Pro module incorporates advanced technologies for enhanced quality and efficiency, including SMBB and high-density packaging techniques. The power of the 72-cell configuration achieves a power output of up to 635W, boasting an efficiency exceeding 22.8%. Compared to the industry-standard (2465mm*1134mm) 182 series 78-cell modules, the new format offers superior power performance. The open-circuit voltage of the new format has decreased by 7.6%, reducing both the system BOS costs and the risk of hotspots in the modules. Moreover, the DeepBlue 4.0 Pro module inherits the outstanding performance of the DeepBlue 4.0 X module, ensuring exceptional power generation capabilities and reliability. Regarding power generation performance, the DeepBlue 4.0 Pro module, utilizing the Bycium+ cell technology, boasts remarkable features such as reduced degradation, superior temperature coefficients, enhanced bifacial gains, and improved low-light performance. Recently, we have launched new products such as offshore solar panels designed to better meet the diverse application needs of our future customers. The DeepBlue 4.0 Pro module offers customers higher returns. According to calculations, across various application scenarios, project types, and installation methods, compared to P-type modules, the DeepBlue 4.0 Pro module can reduce BOS costs by about 2%-4.5% and LCOE by around 2.5%-6%. Compared to the original format of N-type modules, the DeepBlue 4.0 Pro module can reduce BOS costs by approximately 1.4%-2.8% and LCOE by around 0.7%-1.6%. This perfectly embodies JA Solar's product design philosophy of "designed for customer value".

2. Smart Energy Business Unit

The Smart Energy Business Unit focuses on three sectors: centralized ground-mounted solar farms, industrial and commercial distributed solar plants, and residential photovoltaic energy storage stations. We provide various power consumption customers with comprehensive solutions for electricity energy design, construction, and operation, emphasizing coordination and complementarity of multiple energy sources, integration of multiple links, and fused development in various scenarios. Through investment, development, construction, operation, and transfer of photovoltaic power plants, we strive to achieve healthy and stable development.

With a profound understanding of the photovoltaic industry and extensive business practices, the Smart Energy Business Unit has developed a Dual+ development strategy — Product + System and System + Service. In essence, we leverage photovoltaic power generation systems as the core, integrating energy storage systems and related products to form comprehensive solutions for centralized photovoltaic power plant systems, industrial and commercial distributed photovoltaic systems, residential photovoltaic systems, and off-grid photovoltaic systems. Building upon this foundation, we continuously strengthen complementary services by offering customized owner-centric designs, utilizing cloud computing, and harnessing big data analytics capabilities. This approach enhances our levels of electrical engineering design and construction (e.g., EPC) and smart operation and maintenance services for power plants, empowering applications in photovoltaic power plant scenarios.

As of December 31, 2023, the Company held a photovoltaic power plant capacity of 2.165GW.

3. Photovoltaic New Materials Business Unit

To mitigate supply chain risks, drive cost optimization, and enhance overall competitiveness, the Photovoltaic New Materials Business Unit follows a strategy of "horizontal integration." It focuses on the field of photovoltaic materials and equipment to enhance business specialization and strategic alignment with the Company's primary industry chain. The primary products of this business unit currently include photovoltaic crystal pulling equipment and associated materials, conductive materials, and module encapsulation materials. While maintaining the performance and supply of existing operations, the Photovoltaic New Materials Business Unit continually increases the share of high-tech products and enhances core technological development capabilities.

(II) Operation model

1. Photovoltaic Products Business Group

(1) Procurement model

The Company primarily procures raw and auxiliary materials such as silicon wafers, diamond wires, pastes, glass, and backsheets. The Company has established a Supply Chain Management department responsible for implementing procurement plans. It adopts a procurement model that combines centralized and decentralized purchasing. Despite significant fluctuations in raw material prices, the Supply Chain Management department has successfully managed the challenges. It communicates with suppliers, taking into account the sales situation in the end market and changes in the raw material market. This ensures the supply of raw materials required for production, maintains normal production operations, lower procurement costs, and guarantees timely delivery to customers.

(2) Production model

Following the cost-effectiveness principle, the Company predominantly operates on a "make-to-order" model, where production aligns with customer orders. Furthermore, the Company keeps limited stock of high-demand mainstream products.

The Company's production facilities, both domestically and internationally, are equipped with the full production capabilities for the photovoltaic industry chain, spanning from crystal pulling to wafer slicing, cell manufacturing, and module assembly. In addition to capitalizing on the cost advantages of domestic production facilities, we have our solar modules from manufacturing plants in Southeast Asia cater to global customers, with a special focus on ensuring supply to customers in the North America. In addition to the main industry chain, the Company produces a small quantity of auxiliary materials to ensure their supply and drive down costs for these materials.

Typically, the production department, taking into account the specific capabilities of each manufacturing facility, schedules production based on detailed customer order requirements, including product type, specifications, and delivery deadlines. Ultimately, each production facility completes the production. What is more, headquarters and all production facilities have implemented a

comprehensive set of management protocols, including *Production Process Management Procedures*, *Safe Production Management Procedures*, and *Pollution Emission Control Procedures* to ensure the orderly execution of production activities and compliance with safety and environmental regulations.

(3) Sale model and settlement model

The Company mainly produces silicon wafers, cells and modules. A limited quantity of intermediate products from the Company such as silicon wafers and solar cells are sold or produced on behalf of customers, while the majority undergo further processing into modules for external sales. The Company's sales department oversees both domestic and international sales operations. The international sales team has been localized to provide efficient product sales and technical support to overseas customers. The Company formulates tailored sales strategies to suit the distinct characteristics of different global photovoltaic markets. In emerging markets, it employs a direct sales approach supported by distribution. With the ongoing maturation of the photovoltaic market, the distribution proportion in various countries and regions is witnessing a notable increase.

In terms of settlement arrangements, depending on the payment terms outlined in the contracts, for some projects, a portion of the payment is usually received as a prepayment before production or shipment. For overseas projects, settlement typically involves letters of credit or credit insurance. After the delivery is completed, the Company promptly tracks payments and provides high-quality after-sales service.

(4) R&D model

The Company's R&D activities primarily involve two approaches: independent R&D and collaborative R&D with third parties.

The Company focuses mainly on independent R&D, boasting a highly efficient team of R&D personnel. These individuals are primarily cultivated internally, possessing strong research capabilities and extensive experience, particularly in silicon wafers, cells, and module technologies. While ensuring the stability of core technical personnel, the Company vigorously recruits top-notch R&D professionals to keep up with the fast-paced technological advancements and production processes in the photovoltaic industry. To support its operations across the full photovoltaic industry chain, the Company has instituted a comprehensive R&D framework, comprising the Crystalline Silicon R&D Center, Cell R&D Center, Module R&D Center, and System R&D Center. These centers engage in ongoing research and development activities and drive enhancements in production processes within the photovoltaic sector.

At the same time, the Company highly values research and development collaborations with third parties. Adopting a model that integrates "industry players, universities, and research institutes" is pivotal to the Company's R&D endeavors. It has forged extensive partnerships with renowned research institutions, universities, and international companies worldwide. Through these collaborations, the Company introduces and develops cutting-edge photovoltaic technologies, thereby accelerating the pace of industrialization. Furthermore, the Company joins various standard organizations and industry alliances, contributing to the formulation and promotion of national and industry photovoltaic standards.

2. Smart Energy Business Unit

(1) Procurement model

The primary products required for power plant investment and construction include photovoltaic modules, inverters, combiner boxes, compact substations, cables, mounting structures, and other electrical equipment. Among these, photovoltaic modules are produced in-house. The business unit has established a Supply Chain Management department responsible for implementing procurement plans. It adopts a procurement model that combines centralized tendering-based procurement with occasional price comparison-based procurement.

(2) Operation model

The Company primarily operates through two business models: independent investment and cooperative development. In the independent investment model, market development personnel actively seek opportunities for power plant investments, secure construction quotas, and independently finance construction. The Company then generates revenue through self-operation or by selling through transfer of these power plants. In terms of cooperative development, the Company collaborates with clients (owners), and other investors through various means to generate revenue through business models such as Build-Operate-Transfer (BOT) and Energy Management Contracting (EMC).

In the centralized power plant business, the Company collaborates with local governments in response to national policies for new energy mega projects and the development plans of provinces and cities. This collaboration involves negotiations to initiate investment and construction of centralized photovoltaic power plants. Upon completion and grid connection, the Company independently operates power generation or sells the plants to other new energy operators at fair market prices following third-party evaluations, client negotiations, and cost assessments. In terms of the commercial and industrial distributed power plant business, the business unit actively engages in negotiations with key emission reduction enterprises and high-energy-consuming entities. Revenue is generated through various models including cooperative development, Engineering, Procurement, and Construction (EPC) services, Energy Management Contracting (EMC), power plant investments, and asset transfers. In the residential photovoltaic power plant business, the Company focuses on the North China and East China markets and expands its customer base through distributors and conducts business in forms such as rooftop lease, finance lease, and system sales. The Company provides after-sales support in electricity settlement systems, power plant operation and maintenance, asset transfers, and channel management.

(3) Sale model and settlement model

For distributed commercial and industrial power plants, there are two sales models: "self-consumption with surplus electricity sold to the grid" and "full-grid connection." Under the former model, the Company signs Energy Management Contracting (EMC) agreements with customers. Through price negotiation, the generated electricity is first sold to rooftop resource owners at an agreed price, with any surplus electricity settled by the grid. In the latter model, all generated electricity is uniformly allocated by the grid and supplied to users, with grid handling centralized settlements. When the EMC agreement expires or when the owner expresses interest in acquisition, the commercial and industrial power plants are sold to either the project owner or a third party.

Residential distributed power plants are developed through a combination of the "full-grid connection" model and the "rooftop lease" model. In its residential distributed product line, the Company introduces household system products. By leasing rooftops from rural households, this fosters mutual benefit between the Company and farmers, driving rural economic development and consolidating the nation's poverty alleviation efforts.

(4) R&D model

The Company's R&D activities primarily involve two approaches: independent R&D and collaborative R&D. The Company has established an Energy Storage Research Center, delving into comprehensive solutions for "photovoltaics +" in various fields.

The Energy Storage Center employs an independent R&D approach to create outdoor cabinets and prefabricated containerized energy storage systems tailored to commercial, industrial, and grid-side applications. Utilizing proprietary 1,500V liquid-cooled platform technology, it develops standardized product series. A collaborative research and development model is employed to develop a series of household cell systems, photovoltaic energy storage systems, and energy storage systems for overseas residential users.

3. Photovoltaic New Materials Business Unit

(1) Procurement model

To reduce overall procurement costs, the business unit adopts a centralized procurement model. The procurement department continuously communicates and interacts with suppliers, taking into account downstream customer demands and upstream raw material market conditions. This ensures the supply of raw materials required for production, maintains normal production operations, lower procurement costs, and guarantees timely delivery to customers.

(2) Production model

The business unit in line with market demand adopts a production model of "make to order" and maintains a moderate level of inventory for most products, except for a few where proactive stocking is infeasible due to factors such as high unit value and rapid technological iteration. This model, guided by demand, organizes production while maintaining a suitable inventory for products with high demand, enabling effective response to market fluctuations.

(3) Sale model and settlement model

The business unit primarily adopts a direct sales model to better understand customer needs and provide improved service. The business unit determine settlement periods by following the market principle with different payment terms and periods for different products.

(4) R&D model

The business unit primarily employs an independent R&D approach, supplemented by collaborative efforts. In order to effectively anticipate the evolving trends in photovoltaic material and equipment technology, the business unit consistently enhances its independent R&D team, progressively amplifies R&D investment, refines production processes, and steadily lowers production costs, all with the goal of delivering greater value to customers.

III. Analysis of Core Competitiveness

1. Full industry chain integration

Since 2010, the Company has embarked on a journey of vertical integration within the photovoltaic industry, transitioning from a singular focus on solar cells to encompassing upstream and downstream sectors. Over more than a decade of steadfast progress, it has established a vertically integrated industrial chain, spanning production and application segments such as silicon ingots, silicon wafers, cells and modules, as well as photovoltaic power plants. As of the end of 2023, the Company's photovoltaic module capacity reached 95GW, with silicon wafer and cell capacity accounting for about 90% of the module capacity, significantly surpassing other industry leaders in terms of upstream and downstream alignment. In addition, the Company has cultivated new technological development and production capabilities in the fields of crystal pulling equipment and encapsulation materials. Leveraging cutting-edge digital technologies such as smart manufacturing, 5G, artificial intelligence, and big data, the Company strives to comprehensively enhance production and operational efficiency from research and development to sales and reduce production and operational costs. It also builds specialized talent teams and technological advantages at each stage. Through meticulous cultivation, the Company has achieved a vertically integrated technological and cost advantage across the entire industry chain.

First, the Company has achieved a high level of capacity alignment across various segments of the photovoltaic manufacturing chain. This ensures stable supply of raw materials, consequently reducing the impact of supply-demand fluctuations on the Company's profitability and significantly enhancing its resilience to risks. Furthermore, the Company enforces comprehensive and rigorous product quality control measures across all segments of the industry chain, ensuring that product quality meets industry-leading standards. This has established the Company's influence as a quality brand in the module market. Moreover, the integrated operation mode across the entire industry chain enables the Company to gain deeper insights into various segments of the photovoltaic industry. This coordinated operation spans supply chain management, manufacturing, quality control, logistics, and power generation applications, allowing the Company to maintain a leading position in capacity utilization and achieves significant improvements in manufacturing efficiency. Also, the coordination among different segments of the industry chain has basically lowered the product costs and further enhanced the Company's bargaining power and comprehensive competitiveness.

2. Global presence

Since its inception, the Company has been dedicated to a comprehensive global development strategy. While closely monitoring mature photovoltaic markets like China, Europe, the United States, and Japan, we are expanding into emerging markets across Southeast Asia, Australia, Latin America, the Middle East, and Africa. As we refine our global sales and service network, we capitalize on the quality and cost advantages of domestic production facilities to supply both domestic and global market customers. Moreover, to better serve international markets, we establish vertically integrated production plants in Southeast Asia and module factories in the United States. These strategic moves effectively support overseas markets, particularly addressing trade barriers in countries with restrictions on module supplies, ensuring competitive and high-value modules for our customers.

The Company has established 13 sales entities overseas, with a sales and service network extending across 165 countries and regions worldwide. Regional operation centers have been strategically constructed in Europe and the United States, transforming these overseas sales entities into comprehensive regional hubs. These hubs integrate a spectrum of operational functions, including technical support, delivery management, customer service, finance, legal affairs, and human resources. Empowered by specialized support from headquarters, these hubs are poised to provide localized, end-to-end product services and solutions to both local customers and partners. This approach is designed to deliver enhanced value to clients as they embark on their journey towards new energy development. Furthermore, the Company actively collaborates with top-tier universities such as the University of New South Wales and leading

photovoltaic research institutions, to advance a Global Service for Global Markets strategy, which integrates research and development, procurement, production, sales, and service into a framework.

The Company's global expansion strategy also serves to mitigate the impact of temporary market downturns in individual countries or regions and uncontrollable factors such as international trade frictions. This approach helps maintain a stable growth trajectory while ensuring continuity in areas like technological development, production line upgrades, and equipment investments, fostering a virtuous cycle and sustaining long-term vitality and resilience. The distribution of the Company's modules in different countries and regions closely aligns with the respective proportions of newly installed photovoltaic capacity worldwide. This synchronization underscores the Company's notable advantage in establishing a global market presence within the solar industry. In September 2023, Forbes China released its Top 50 Chinese Companies with Transnational Operations list, with JA Solar securing a spot for its outstanding performance in global expansion.

3. Technological innovation

JA Solar remains steadfast in its research and development innovation strategy of "one generation in production, one generation in reserve, and one generation in advancement". We persistently amplify our focus on R&D innovation to elevate the technological prowess of our products. The Company boasts a professional team comprising scientists and graduates from renowned universities, including Ph.D. and master's degree holders. We have established multiple R&D centers specializing in crystalline silicon, solar modules, energy storage, photovoltaic systems, and more. Additionally, we have fostered long-term partnerships with research institutions in countries such as the United States, the Netherlands, and Australia. The Company's core technology team comprises experts with specialized knowledge in semiconductor, electronics, chemistry, materials, and related fields and a deep understanding of the latest technological advancements and future trends in the global photovoltaic industry, both domestically and internationally. At the same time, the Company has implemented a robust research and development framework complete with standardized management practices and initiatives. This framework promotes a culture of proactive technological innovation and product enhancement throughout the organization.

Thanks to continuous investment in research and development, the Company's cell and module technologies maintain a leading position in the industry. This is primarily evidenced by their high conversion efficiency, power output, quality, and cost control. The Company's latest N-type Bycium+ cell has achieved a conversion efficiency of 26.3%. The manufacturing process will continue to undergo improvements to further reduce production costs and enhance the cost-effectiveness. Concurrently, in the Hycium project focusing on heterojunction high-efficiency cells, there has been a steady improvement in pilot conversion efficiency. This progress is attributed to the introduction of various process enhancement measures aimed at reducing production costs, thus establishing the groundwork for mass production. The R&D center takes comprehensive efforts into development of full back contact cells, perovskite/silicon stacked cells, and other cutting-edge technologies, to keep its core competitiveness. With its outstanding photovoltaic modules, the Company was honored with the Top Performer recognition by the world-renowned independent photovoltaic testing agency, PVEL (PV Evolution Labs), for the eighth consecutive year in 2023. As of the end of 2023, the Company held 1,263 patents, including 285 inventions.

In 2023, the Company was approved to establish the state-level Photovoltaic Industry Intellectual Property Operations Center. Additionally, it was selected as a National Demonstration Enterprise for Technology Innovation and a Demonstration Enterprise for Green Design of Industrial Products by the Ministry of Industry and Information Technology. Furthermore, one of its photovoltaic innovation application solutions won the third prize in the Global Call 2023 organized by the United Nations Industrial Development Organization.

4. Scale

Since returning to the A-share market at the end of 2019, the Company has vigorously expanded its advanced production capacity. With the successive commissioning of new capacities, the Company not only ensures an ample supply of products to meet market demand but also experiences rapid growth in the capacity and proportion of large-size, high-efficiency, high-power, and low-cost modules. As of the end of 2023, the module capacity reached 95 GW, with silicon wafer and cell capacities accounting for about 90% of the module capacity. According to the Company's capacity planning, the level of integration in 2024 will be further enhanced, with capacities exceeding 100 GW across each segment. The Company leads the industry in production scale across various segments such as silicon wafers, cells, and modules. The widespread adoption of automation and intelligent equipment, along with the promotion of centralized control management systems, has significantly reduced the labor intensity and workforce at the basic level. This has further decreased labor costs and overall costs in the production process, enhancing cost-effectiveness of products. The scale advantage helps optimize resource allocation, improves management capabilities, and fosters synergies across various business sectors. Consequently, it lowers production costs, strengthening the Company's competitiveness in the photovoltaic industry.

5. Quality brand

As one of the leading companies in the global photovoltaic industry, we continuously advance production automation and intelligence to ensure product quality through manufacturing process progress and optimized production layouts. The Company maintains a leading position in the global photovoltaic manufacturing sector with its cell conversion efficiency and module output power. Our products' quality has garnered widespread recognition from major strategic clients both domestically and internationally, including Power China, SPIC, China Huadian Corporation, BayWa Group, Renew Power Private Limited, and Iberdrola Renovables S.A.U. We have established stable long-term partnerships with top-tier energy utilities and photovoltaic system integrators worldwide.

In addition to forging enduring partnerships with major strategic clients, the Company also sees a steady rise in market share for both commercial and residential rooftop photovoltaic power generation applications in mature markets like China, Europe, the United States, Japan, and South Korea. Through strong commercial and technical support provided by the Company and its local distribution channels in these markets, long-term and stable collaborations with customers have been established. The growing loyalty of channels and customers, coupled with the rapid expansion of distribution markets and customer bases, underscores the Company's powerful brand influence and reputation, cementing its status as a benchmark in the photovoltaic industry. Furthermore, the Company has repeatedly been recognized as a Top Photovoltaic Brand by EuPD Research in countries and regions including Europe, Germany, France, Poland, Italy, the Netherlands, Switzerland, Australia, and Vietnam. For four consecutive years from 2020 to 2023, it has been honored with the Top Performance award by the Renewable Energy Test Center (RETC), a prestigious testing institution in the United States. Additionally, from 2014 to 2023, the Company has been recognized eight times as the Top Performer panel supplier by the

globally respected independent photovoltaic testing agency, PVEL. It has been acknowledged as a top-tier financeable brand by Bloomberg New Energy Finance (BNEF) and has consistently received the AAA rating for financeability in PV ModuleTech. Moreover, the Company has been awarded the IFF Global Green Finance Award. The Company's products have earned numerous prestigious awards, including the Outdoor Power Generation Award from TÜV Rheinland at the All Quality Matters congress and the Solar Energy Storage Quality and Efficiency Award from TÜV Nord. These accolades serve as significant validations of the Company's technical capabilities and the reliability of its products.

6. Digital and intelligent manufacturing

With a steady commitment to the path of high-quality development, the Company continually explores methods to empower business growth through digitization and intelligent technologies. By deploying technologies such as AGVs, 5G networks, and artificial intelligence in production facilities, the Company has significantly reduced the number of frontline employees, thereby reduced labor intensity and enhanced both labor efficiency and product quality. A comprehensive production management system covers every production stage, seamlessly integrated with core business systems, enabling comprehensive data and business process interoperability across production, equipment, processes, quality control, warehousing, operations, and IE departments. This visualization of the production execution process facilitates real-time management decision-making and provides effective digital support for quality improvement, cost reduction, and efficiency enhancement across all facilities. The Company has developed an in-house production line fault management system which enables production line managers to swiftly identify issues and receive early warnings about potential faults. The widespread adoption of intelligent manufacturing has significantly increased production line output, reduced production costs, enhanced cost-effectiveness, and bolstered the market competitiveness of JA Solar products.

Leveraging its advantages in big data technology, the Company has extensively implemented AI based on image recognition in production lines. This has significantly improved the efficiency of product quality inspections, reduced the number of production line staff, and increased production efficiency. Through the deployment and refinement of a range of digital operational management systems, real-time data sharing across platforms is achieved. This allows the visualization of supply chain management, ongoing optimization of business processes to enhance operational efficiency, improved accuracy and efficiency in inventory management, substantial reductions in inventory and management costs, and the delivery of orders in a timely and controlled manner. Ultimately, these efforts lead to heightened customer satisfaction. Key performance indicators associated with the Company's operational management are measurable and visualized, providing data support for operational decision-making, and enabling timely responses to the complex and dynamic demands of the global photovoltaic market. The Company has embraced digitalization and intelligence as accelerators for its transformation and upgrading efforts. It focuses on advancing and enhancing digitalization and intelligence across research and development, production, management, and services, effectively driving its high-quality development and strengthening core competitiveness.

7. Management team and management system

After years of continuous operation, the Company has established an experienced, well-structured, technically proficient, and cohesive advanced management team, along with a relatively comprehensive rotational work mechanism, ensuring the stability of the management team and the standardization of management decision-making mechanisms. The core management team has been immersed in the photovoltaic industry for over a decade, dedicating themselves to the future development. They have consistently upheld the philosophy of providing professional products and services to customers. Additionally, they possess a profound understanding of the technological advancements, business development paths, and future trends in the industry. Throughout the Company's evolution, there has been a constant upgrading of technological equipment, expansion of production scale, and a broadening customer base. Despite industry fluctuations, the management team has remained composed and diligently fulfilled their duties. They have not only accumulated rich industry and management experience but has also withstood various tests, enhanced the Company's operational performance and ensured its steady growth. The Company ranks among the top in the industry regarding operational management indicators such as net profit, net profit margin, return on assets, asset-liability ratio, and total asset turnover. At the end of 2023, the Company launched a joint management committee system to strengthen internal collaboration and optimize resource allocation, further enhancing operational efficiency in its management activities.

Since its official return to the A-share market in 2019, the Company has relied on sustained technological innovation, robust financial strength, and a well-established global sales and service network. Guided by the "one body and two wings" strategy, the Company has consistently ranked among the top performers in industry influence, operational efficiency, technological innovation, sustainability, market expansion, and energy conservation and emission reduction. Gradually, it has built a comprehensive competitive advantage, with its products and services being widely recognized by domestic and international customers. Over the years, the Company has consistently appeared on the Fortune China 500 and Global Top 500 New Energy Companies lists. In 2023, the Company retained its positions on both the Top 500 Chinese Private Enterprises and Top 500 Chinese Manufacturing Private Enterprises lists, ranking 137th and 87th, respectively. Additionally, it made its debut on the China 500 list, securing the 320th position.

IV. Analysis of Main Businesses

1. Overview

With the increasingly prominent global issues of structural energy shortages, environmental pollution, and climate change, actively promoting an energy revolution and vigorously developing clean energy have become critical strategic choices for countries to foster new economic growth drivers and achieve sustainable development. With the advancement of photovoltaic technology, the cost of solar power generation continues to decrease, making photovoltaics the most competitive clean energy source. The increasing demand for electricity driven by economic and social development, coupled with global efforts to accelerate the carbon neutrality process and global heightened attention to energy security, has positioned photovoltaics as the preferred choice for energy transition worldwide. Market demand will be the driving force behind the ongoing high-quality development of the photovoltaic industry.

Maintaining the principle of steady growth and sustained profitability in its operations, the Company intensifies its sales efforts, steadily advances new capacity construction, continuously optimizes supply chain management, rapidly enhances research and

development technology levels, and implements talent incentive plans. These measures effectively guarantee the continuous and steady growth of the Company's operational performance. For the reporting period, the Company recorded an operating revenue of 81,556,177,200 yuan for a year-on-year growth of 11.74%; net profit attributable to shareholders of the listed company was 7,039,490,500 yuan for a year-on-year growth of 27.21%. As of the end of the reporting period, the total assets amounted to 106,589,466,100 yuan, and the net assets attributable to shareholders of the listed company was 35,116,183,300 yuan.

In the reporting period, the Company mainly performed the following tasks:

1. Accelerating global expansion and increasing brand impact

During the reporting period, the Company leveraged its global market marketing service network and brand advantages to further increase market expansion efforts. This led to a record-high shipment of solar modules, totaling 57.094GW (including 2.156GW for self-use). About 48% of the shipments were destined for overseas markets, with distribution shipments accounting for about 27%. The Company's sales and service network has expanded to cover 165 countries and regions worldwide, with 13 sales entities established in key overseas markets. Additionally, regional operation centers have been established in major mature markets like Europe and the United States, bolstering operational functions such as manpower, legal affairs, finance, and delivery to enhance service capabilities. This move steadily advances the Company's globalization strategy.

With a growing brand impact, the Company has repeatedly been recognized as a Top Photovoltaic Brand by EuPD Research in countries and regions including Europe, Latin America, Australia, North Africa, Middle East and North Africa, Southeast Asia, Germany, France, Poland, Italy, the Netherlands, Switzerland, Philippines, Nigeria, Chile, Brazil and Vietnam. For four consecutive years from 2020 to 2023, it has been honored with the Top Performance award by the Renewable Energy Test Center (RETC), a prestigious testing institution in the United States. Additionally, from 2014 to 2023, the Company has been recognized eight times as the Top Performer panel supplier by the globally respected independent photovoltaic testing agency, PVEL. It has been acknowledged as a top-tier financeable brand by Bloomberg New Energy Finance (BNEF) and has consistently received the AAA rating for financeability in PV ModuleTech. Moreover, the Company has been awarded the TÜV NORD's Solar Energy Storage Quality and Efficiency Award. Additionally, our products have obtained several environmental certifications, including the French ECS certification and assessments from Norway and Italy's EUD. These certifications attest to the green and low-carbon nature of JA Solar products across their entire lifecycle.

2. Committed to our technological path with persistence in continuous technological innovation

At the core of photovoltaic industry development lies the pursuit of cost reduction and efficiency enhancement for which technological advancement serving as the primary means. The Company has steadfastly supported ongoing efforts in technological development and manufacturing process innovation over the long term. The R&D team guided by market demand, relies on technological research as its foundation and process innovation as its focal point. Continuously increasing efforts in research and development further strengthen the Company's technological advantages. In 2023, the investment in research and development totaled 4.446 billion yuan, accounting for 5.45% of the operating revenue. As of the end reporting period, the Company held 1,263 patents, including 285 inventions.

As photovoltaic technology undergoes continuous iterations and various cell technologies thrive, the Company steadfastly chooses N-type cell technology as its future development direction. N-type technology offers advantages such as high conversion efficiency, resistance to degradation, low temperature coefficient, and high bifaciality factor, which contribute to increasing photovoltaic power generation gains and reducing generation costs. In the reporting period, the Company accelerated the construction of N-type cell capacity, with the 57GW N-type project gradually coming into production. The mass-produced N-type Hycium+ cells have achieved a conversion efficiency of 26.3%, with continuous optimization efforts underway to further enhance efficiency and stability. Concurrently, in the Hycium project focusing on heterojunction high-efficiency cells, there has been a steady improvement in pilot conversion efficiency. This progress is attributed to the introduction of various process enhancement measures aimed at reducing production costs, thus establishing the groundwork for mass production. The R&D center takes comprehensive efforts into development of full back contact cells, perovskite/silicon stacked cells, and other cutting-edge technologies, to keep its core competitiveness.

3. New capacity put into production on schedule solidified the integrated advantage across the entire industry chain

As of the end of 2023, the module capacity reached 95 GW, with silicon wafer and cell capacities accounting for about 90% of the module capacity, and the N-type cell capacity exceeded 57 GW. In the reporting period, various projects were successfully put into operation, including 2.5GW crystal pulling and slicing in Vietnam, 20GW crystal pulling and slicing in Baotou, 10GW slicing in Ningjin, 6GW cell production in Ningjin, 20GW cell production in Yangzhou, 10GW cell and 5GW module production in Qijing, 10GW cell and 10GW module production in Dongtai, 10GW slicing and 10GW cell production in Shijiazhuang, 10GW module production in Xingtai, 10GW module production in Hefei, and 5GW module production in the phase IV project in Baotou. Capacities in each segment have increased in an orderly manner. Additionally, new projects including 5GW cell production in Vietnam, 2GW module production in the United States, 30GW crystal pulling and wafer production, 30GW cell production, and 10GW module production in Ordos High-tech Zone are progressing as planned. According to the Company's capacity planning, by the end of 2024, the capacities for silicon wafers, solar cells, and modules will all exceed 100GW.

4. Elevating digital and intelligent level for an efficient operational system

The Company explored the use of digitization and intelligence to empower business development, enhancing operational efficiency and facilitating cost reduction. We continued to reinforce our team and capabilities in data information, enhancing information security. We have completed the establishment and optimization of management systems, including marketing, manufacturing, operations, logistics, and finance. We established the Intelligent Manufacturing Research Institute, and elevated the intelligent manufacturing capabilities across our various facilities. Several units have been recognized at the national level as Intelligent Manufacturing Demonstration Factory and for their Excellence in Intelligent Manufacturing Scenarios.

5. Refinancing for new product development

The Company successfully completed the issuance of convertible corporate bonds, which commenced trading on the Shenzhen Stock Exchange on August 4, 2023. With a total fund of 8.96 billion yuan raised, the proceeds are directed toward strategic projects, including the Baotou JA (Phase III) 20GW crystal pulling and slicing project, the Qijing 10GW high-efficiency Cell and 5GW High-efficiency Module Project, and the Yangzhou 10GW High-efficiency Solar Cell Project, as well as for supplementary working capital. This move strategically leverages the historic opportunity presented by product technology iteration, solidifying our leading advantage

in the industrial development of large-sized N-type products.

6. Public REIT offering to speed up turnover of assets

The company started the declaration and issuance of infrastructure public REITs (Real Estate Investment Trusts) with its portfolio of photovoltaic power generation projects as the underlying assets. This strategic move aims to broaden financing avenues, introduce innovative financial instruments, and effectively utilize existing operational infrastructure assets, as well as accelerate asset turnover, reduce financial leverage, and optimize the Company's asset-liability structure. It fosters a virtuous cycle of investment in the new energy sector and supports the transition of the Smart Energy Business Unit to a light-asset operational model, thereby enhancing the Company's long-term operational resilience.

This public REITs project has been submitted to the National Development and Reform Commission, and initial feedback has been received. The Company and relevant intermediaries are organizing the necessary documentation to expedite the progress of the project.

7. Repurchasing share and creating a long-lasting incentive mechanism

Based on our confidence in the future and our recognition of its value, and in order to further establish and enhance a long-term incentive mechanism, we planned to utilize between 400 million yuan (inclusive) and 800 million yuan (inclusive) for share repurchase. These repurchased shares would be exclusively allocated to employee stock ownership plans or equity incentives, reflecting our commitment to aligning employee interests with the company's growth. As of December 31, 2023, the Company repurchased 12,483,600 shares through the Shenzhen Stock Exchange trading system via centralized competitive trading, with a total transaction amount of 259,928,728.62 yuan (excluding stamp duty, transaction commissions, and other transaction fees).

8. Deepening the sustainable development strategy to promote the high-quality business development

Guided by the sustainability philosophy of Building a Green Cycle, Seeking Green Development Together, and Creating a Green Future, the Company has implemented a comprehensive green manufacturing system where resource conservation and efficient utilization are emphasized, and digital technology and intelligent manufacturing are extensively employed to establish green, intelligent manufacturing facilities. As a result, six of our facilities have been awarded national-level Green Factory certifications. We actively shouldered our social responsibilities by contributing 20 million yuan to support flood relief and post-disaster reconstruction efforts in Hebei Province. We continuously enhanced our corporate governance framework by promptly updating governance protocols, and improving the standardized operation of general meeting, board of directors, supervisory committee, and management team.

The Company has disclosed sustainability and ESG reports for two consecutive years to convey its values and promote its high-quality development.

2. Revenue and cost

(1) Operating revenue composition

	2023		2022		Unit: Yuan
	Amount	Percent of operating revenue	Amount	Percent of operating revenue	YoY growth
Total operating revenue	81,556,177,236.98	100%	72,989,400,575.18	100%	11.74%
Industry					
New energy	81,556,177,236.98	100.00%	72,989,400,575.18	100.00%	11.74%
Product					
PV modules	78,174,617,903.22	95.86%	70,344,583,284.97	96.38%	11.13%
Operation of photovoltaic powerplants	843,274,457.51	1.03%	423,039,306.76	0.58%	99.34%
Others	2,538,284,876.25	3.11%	2,221,777,983.45	3.04%	14.25%
Region					
Domestic	37,128,416,721.90	45.53%	29,172,365,952.89	39.97%	27.27%
Europe	17,619,601,271.02	21.60%	22,909,868,158.71	31.39%	-23.09%
Asia and Oceania	11,142,627,268.22	13.66%	9,529,350,477.05	13.06%	16.93%
Americas	13,571,634,350.71	16.64%	9,943,697,219.05	13.62%	36.48%
Africa and Others	2,093,897,625.13	2.57%	1,434,118,767.48	1.96%	46.01%
Sale model					
Direct sale	59,428,565,574.59	72.87%	47,173,826,035.75	64.63%	25.98%
Dealership/distribution	22,127,611,662.39	27.13%	25,815,574,539.43	35.37%	-14.29%

(2) Industries, products, regions, and sale models that account for over 10% of the operating revenue or operating profit

Applicable Not applicable

	Unit: Yuan					
	Operating revenue	Operating cost	Gross profit margin	YoY change of operating revenue	YoY change of operating cost	YoY change of gross profit margin

Industry						
New energy	81,556,177,236.98	66,773,075,559.67	18.13%	11.74%	7.34%	3.35%
Product						
PV modules	78,174,617,903.22	63,885,045,710.26	18.28%	11.13%	5.98%	3.97%
Region						
Domestic	37,128,416,721.90	32,460,466,110.37	12.57%	27.27%	32.44%	-3.41%
Europe	17,619,601,271.02	15,124,106,633.72	14.16%	-23.09%	-23.88%	0.88%
Asia and Oceania	11,142,627,268.22	8,791,550,994.05	21.10%	16.93%	5.25%	8.75%
Americas	13,571,634,350.71	8,609,719,184.86	36.56%	36.48%	4.08%	19.75%
Sale model						
Direct sale	59,428,565,574.59	48,029,307,275.18	19.18%	25.98%	20.06%	3.98%
Dealership/distribution	22,127,611,662.39	18,743,768,284.49	15.29%	-14.29%	-15.57%	1.29%

Adjusted data on main operating activities based on the reporting period-end criteria

Applicable Not applicable

(3) Sales revenue greater than service revenue

Yes No

Industry	Item	Unit	2023	2022	YoY growth
PV modules	Sale	MW	53,145.46	38,105.14	39.47%
	Production	MW	59,953.47 ¹	40,044.04 ²	49.72%
	Inventory	MW	9,073.91	4,259.95	113.01%

Note: 1 included modules produced on behalf of clients.

2 included modules produced on behalf of clients.

Reasons for YoY changes greater than 30%

Applicable Not applicable

The Company has seen a substantial increase in sales volume, production volume, and inventory levels in 2023 compared to 2022, reflecting the expansion of its production and sales scale. The sales volume of 2023 does not include the Company's self-use quantity of 2,156.66 megawatts.

(4) Fulfillment of major existing purchase or sales contracts as of the end of the reporting period

Applicable Not applicable

(5) Operating cost composition

Industry and product

Unit: Yuan

Industry	Item	2023		2022		YoY growth
		Amount	Percent of operating cost	Amount	Percent of operating cost	
New energy	Operating cost	66,773,075,559.67	100.00%	62,204,704,732.46	100.00%	7.34%

Unit: Yuan

Product	Item	2023		2022		YoY growth
		Amount	Percent of operating cost	Amount	Percent of operating cost	
PV modules	Material cost	47,550,397,346.66	74.43%	46,683,810,554.37	77.45%	1.86%
PV modules	Direct labor cost	2,562,641,098.79	4.01%	1,988,120,086.63	3.30%	28.90%
PV modules	Manufacturing expense	11,058,756,555.68	17.31%	7,278,058,477.91	12.07%	51.95%
PV modules	Fulfillment costs	2,713,250,709.13	4.25%	4,327,565,814.92	7.18%	-37.30%

Remarks

None.

(6) Scope of consolidation changed or not in the reporting period

Yes No

The entities included in the scope of consolidated financial statements for this period have changed compared to the previous period. Refer to IX Change in the Scope of Consolidation in Financial Statements of this Report.

(7) Significant changes or adjustments in businesses, products or services in the reporting period

Applicable Not applicable

(8) Major customers and suppliers

Main customers

Combined sales amount from top five customers (yuan)	16,699,600,552.87
Combined sales amount from top five customers as a percentage of the annual total sales	20.48%
Related party sales amount within the combined sales amount from top five customers, as a percentage of the annual total sales	0.00%

Top 5 customers

No.	Customer name	Sales amount (yuan)	Percent of annual total sales
1	First	5,798,807,877.30	7.11%
2	Second	3,248,466,495.81	3.98%
3	Third	2,930,736,434.29	3.59%
4	Fourth	2,793,512,129.84	3.43%
5	Fifth	1,928,077,615.63	2.36%
Total	--	16,699,600,552.87	20.48%

Additional information on main customers

Applicable Not applicable

Main suppliers

Combined purchase amount to top five suppliers	18,757,485,201.42
Combined purchase amount to top five suppliers as a percentage of the annual total purchases	27.74%
Related-party purchase amount within the combined purchase amount to top five suppliers as a percentage of the annual total purchases	8.55%

Top 5 suppliers

No.	Supplier name	Purchase amount (yuan)	Percent of annual total purchases
1	Supplier one	5,779,240,313.32	8.55%
2	Supplier two	5,623,848,517.27	8.32%
3	Supplier three	2,869,864,728.86	4.24%
4	Supplier four	2,603,038,726.51	3.85%
5	Supplier five	1,881,492,915.46	2.78%
Total	--	18,757,485,201.42	27.74%

Additional information on main suppliers

Applicable Not applicable

3. Expenses

Unit: Yuan

	2023	2022	YoY growth	Remarks on significant changes
Sales expense	1,380,055,285.54	1,050,008,147.01	31.43%	Mainly due to increases in personnel expenses, provision for quality guarantee deposits, travel expenses, and tendering expenses
Management expense	2,345,294,394.91	1,707,904,487.87	37.32%	Mainly due to increases in personnel expenses, share-based payment expenses, incorporation expenses, and consulting, audit, and evaluation fees.
Financial expense	-359,870,372.75	-529,372,206.25	32.02%	Mainly due to a decrease in exchange gains and an increase in financing expenses, among other factors.
R&D expense	1,142,079,441.86	1,006,731,118.21	13.44%	Mainly due to increases in

				R&D personnel expenses and material costs
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4. R&D expenditure

Applicable Not applicable

Key R&D project name	Purpose	Progress	Objective	Expected impact on the Company's development
Research and development of N-type high-quality monocrystalline 6.0 technology	Reducing the oxygen content in N-type monocrystalline to enhance minority carrier lifetime in the monocrystalline silicon	Pilot run	The monocrystalline oxygen content decreased by more than 2 ppm, and the minority carrier lifetime increased by over 10%	Continuing the development of high-quality N-type monocrystalline 6.0 technology, with a focus on reducing oxygen content and increasing minority carrier lifetime aims to boost the efficiency, yield, and reliability of N-type monocrystalline solar cells.
Upgrade of large-size N-type passivated contact cell technology	Upgrade large-size N-type passivated contact cell technology and put it into mass production	Fourth-generation technology upgrading	N-type passivated contact cell at mass production stage reaches 26% to industry leading level	Providing technology solutions for mass production photovoltaic cells with higher conversion efficiency to meet market demand
Research and development of mass production solutions for back contact cells and modules	Research and develop the structure, manufacturing processes, and core equipment suitable for mass production of back contact cells and modules.	R&D samples	Achieving an efficiency of over 26% for back contact cells, with manufacturing processes for both cells and modules capable of large-scale production	Diversifying the product lineup of the Company's photovoltaic modules to bolster competitiveness with efficient, premium offerings tailored to specific applications like rooftops and distributed systems.
Development of high-efficiency HJT cells at low costs	Pilot production of HJT cells and continuously improving efficiency while reducing costs	Second-generation technology upgrading	Conversion efficiency of HJT cells exceeds 26%	Enhancing the Company's positioning in the field of high-efficiency cell technology
Development of high-strength module technology	Enhancing the reliability of modules and extending their lifespan	Completion of the manufacturing process plan with equipment optimization	By optimizing equipment and processes, we intend to improve module load performance by over 30%, reduce costs and enhance aesthetics	Enhancing the strength of modules to accommodate a wider range of applications and improve product reliability.
Development of busbar-free module technology	Increasing module efficiency, reducing cost per watt, and minimizing precious metal consumption	Development stage, evaluation of different technological schemes.	Reducing silver consumption at the cell level by over 30% to promote the reductions of downstream BOS and LCOE.	Lowering the cost per watt of high-efficiency modules and optimizing their appearance to enhance the competitiveness of the Company's products

R&D personnel

	2023	2022	Change (%)
Number of R&D staff	2,471	2,276	8.57%
Percent of total staff	4.92%	6.98%	-2.06%
Education background of R&D employees			

Bachelor's degree	1,005	1,007	-0.20%
Master	211	163	29.45%
Others	1,255	1,106	13.47%
Age groups			
Under 30 years old	914	744	22.85%
30 to 40 years old	1,346	1,372	-1.90%
41 to 49 years old	194	138	40.58%
50 years old or above	17	22	-22.73%

R&D expenditure

	2023	2022	Change (%)
R&D expenditure (yuan)	4,445,889,371.64	4,608,262,024.60	-3.52%
R&D expenditure to operating revenue	5.45%	6.31%	-0.86%
Capitalized R&D expenditure (Yuan)	0.00	0.00	0.00%
Capitalized R&D expenditure as a percentage of R&D expenditure	0.00%	0.00%	0.00%

Note: There is a difference in the statistical criteria between R&D expense as reported in our financial statements and the above R&D expenditure. Our R&D expenditure includes various expenses related to the research and development of new technologies and products, depreciation of R&D equipment as fixed assets, as well as costs associated with trials necessary for the industrial application of relevant technologies. However, the R&D expenses reported in the financial statements are accounted for according to the relevant provisions of *Accounting Standards for Business Enterprise No. 6 - Intangible Assets*, which govern the recognition and measurement of internal research and development expenses including expenditures incurred during the research and development phases that do not meet the criteria for capitalization.

Reasons for material changes in R&D staff structure and the impact on the Company's development

Applicable Not applicable

Reason for significant YoY change in the ratio of total R&D expenditure to operating revenue

Applicable Not applicable

Reason and explanation for significant change in capitalized rate of R&D expenditure

Applicable Not applicable

5. Cash flows

Unit: Yuan

Item	2023	2022	YoY growth
Subtotal of cash inflows from operating activities	82,674,197,341.42	73,511,829,798.39	12.46%
Subtotal of cash outflows from operating activities	70,260,051,955.67	65,329,552,523.27	7.55%
Net cash flow generated from operating activities	12,414,145,385.75	8,182,277,275.12	51.72%
Subtotal of cash inflows from investing activities	946,049,438.70	789,309,183.02	19.86%
Subtotal of cash outflows from investing activities	18,739,532,616.39	8,016,594,263.56	133.76%
Net cash flow generated from investing activities	-17,793,483,177.69	-7,227,285,080.54	-146.20%
Subtotal of cash inflows from financing activities	16,643,936,923.90	18,671,838,995.76	-10.86%
Subtotal of cash outflows from financing activities	10,683,584,019.73	20,132,796,077.73	-46.93%
Net cash flow generated from financing activities	5,960,352,904.17	-1,460,957,081.97	507.98%
Net increase in cash and cash equivalents	642,612,190.77	-411,225,070.06	256.27%

Description on major factors for significant YoY changes

Applicable Not applicable

1. The significant year-on-year increase in net cash flows from operating activities is primarily attributed to the expansion of production and sales scales, leading to increased receipts, which outweigh the rise in procurement expenditure.

2. The significant year-on-year decrease in net cash flows from investing activities is primarily attributed to the increase in cash payments for long-term assets.

3. The significant year-on-year increase from financing activities is mainly attributed to convertible corporate bonds issued by the Company and a decrease in repayments in the year.

Explanation for the significant difference between the net cash flows from operating activities and the net profit for the current period

Applicable Not applicable

V. Analysis of non-operating activities

Applicable Not applicable

Unit: Yuan

	Amount	Percent of total profit	Reason	Sustainable or not
Investment gain	-70,506,597.73	-0.88%	Primarily due to actual delivery losses from lock-in exchange activities, investment gain from associates, and gains from the disposal of subsidiaries	No
Profit/loss from change in fair value	125,640,705.84	1.56%	Primarily due to unrealized gains on exchange rate lock-in activities	No
Asset impairment	-2,306,180,736.94	-28.67%	Primarily due to provision for obsolete inventory and provision for impairment of fixed assets	No
Non-operating revenue	20,624,155.03	0.26%	Primarily due to income from penalties and fines	No
Non-operating cost	92,018,283.59	1.14%	Primarily due to losses from the scrapping of non-current assets and reversal of provision for anticipated litigation losses that are no longer required	No
Other income	733,371,268.20	9.12%	Primarily due to government grants	No
Credit impairment loss	-112,330,432.80	-1.40%	Primarily due to bad debt provision for accounts receivable	No
Gain on asset disposal	-109,697,286.56	-1.36%	Primarily due to loss on scrap of non-current assets	No

VI. Assets and Liabilities

1. Significant changes in asset structure

Unit: Yuan

	2023 close		2023 opening		Change in percent	Remarks on significant changes
	Amount	Percent of total assets	Amount	Percent of total assets		
Cash at bank and in hand	15,988,433,550.07	15.00%	12,183,639,319.53	16.82%	-1.82%	
Accounts receivable	9,165,987,673.61	8.60%	8,347,013,437.97	11.52%	-2.92%	
Contract assets	65,858,189.43	0.06%	89,527,410.91	0.12%	-0.06%	
Inventories	14,471,851,729.28	13.58%	11,909,306,432.71	16.44%	-2.86%	
Investment properties	0.00	0.00%	0.00	0.00%	0.00%	
Long-term equity investments	899,155,598.20	0.84%	773,754,028.19	1.07%	-0.23%	
Fixed assets	36,865,874,794.59	34.59%	21,448,674,514.09	29.61%	4.98%	Mainly attributable to the completion and transfer of construction in progress and increase in project construction investments.
Construction in progress	9,740,436,205.07	9.14%	2,655,791,360.16	3.67%	5.47%	Mainly due to increase in investments into project constructions.
Right-of-use assets	1,553,847,034.24	1.46%	1,326,978,356.82	1.83%	-0.37%	
Short-term borrowings	978,591,075.08	0.92%	1,787,142,065.32	2.47%	-1.55%	
Contract liabilities	4,872,292,085.69	4.57%	5,388,228,068.95	7.44%	-2.87%	
Long-term borrowings	1,476,851,872.71	1.39%	1,776,587,646.24	2.45%	-1.06%	

Lease liabilities	1,153,292,043.48	1.08%	727,474,886.18	1.00%	0.08%	
Receivables financing	831,601,690.24	0.78%	738,795,367.11	1.02%	-0.24%	
Prepayments	1,989,910,973.26	1.87%	2,551,103,070.39	3.52%	-1.65%	
Non-current assets due within one year	2,668,540,265.43	2.50%	268,477,657.97	0.37%	2.13%	
Other current assets	2,846,806,290.02	2.67%	1,258,795,637.00	1.74%	0.93%	
Long-term receivables	376,551,329.63	0.35%	0.00	0.00%	0.35%	
Intangible assets	2,262,783,873.95	2.12%	1,389,460,109.57	1.92%	0.20%	
Deferred tax assets	932,781,800.67	0.88%	866,974,911.68	1.20%	-0.32%	
Other non-current assets	4,302,895,031.61	4.04%	5,408,513,642.28	7.47%	-3.43%	Mainly due to the increase in prepaid long-term asset payments and the transfer of term deposits due within one year into non-current assets due within one year, resulting in comprehensive reporting adjustments.
Notes payable	18,609,296,613.85	17.46%	13,418,146,649.03	18.52%	-1.06%	
Accounts payable	8,816,378,706.33	8.27%	5,155,050,686.52	7.12%	1.15%	
Employee benefits payable	1,075,756,878.36	1.01%	816,003,539.78	1.13%	-0.12%	
Other payables	14,369,723,054.48	13.48%	5,659,249,722.01	7.81%	5.67%	Mainly due to the increase in engineering equipment payable in the current period
Non-current liabilities due within one year	824,307,166.77	0.77%	1,905,042,645.70	2.63%	-1.86%	
Bonds payable	8,359,739,960.81	7.84%	0.00	0.00%	7.84%	Due to issuance of convertible corporate bonds
Long-term payables	3,995,002,982.90	3.75%	2,143,100,955.31	2.96%	0.79%	
Estimated liabilities	1,518,973,691.70	1.43%	1,230,138,074.57	1.70%	-0.27%	

High ratio of overseas assets
 Applicable Not applicable

2. Assets and liabilities measured at fair value

Applicable Not applicable

Unit: Yuan

Item	Opening amount	Current profit/loss from change in fair value	Cumulative change in fair value recorded into equities	Impairment provision in the current period	Purchase in the current period	Sale in the current period	Other changes	Closing amount
Financial assets								
2. Derivative financial assets		12,576,639.10					-728,878.08	11,847,761.02
4. Other equity investments	32,500,800.00		37,163,881.07		30,000,000.00			99,664,681.07
Sub-total financial assets	32,500,800.00	12,576,639.10	37,163,881.07		30,000,000.00		-728,878.08	111,512,442.09
Total	32,500,800.00	12,576,639.10	37,163,881.07	0.00	30,000,000.00	0.00	-728,878.08	111,512,442.09
Financial liabilities	113,064,066.74	-113,064,066.74						0.00

Other changes

Other changes are due to the foreign currency translation differences in the foreign currency financial statements of overseas subsidiaries during the currency conversion process.

Any significant changes in the measurement attributes of the major assets during the reporting period or not

Yes No

3. Main restricted assets at the end of the reporting period

Refer to Note 22 “assets with restricted ownership or use right” in VII Combined Financial Statement Items, in Section X Financial Report of this Report for details on restricted assets.

VII. Investment Analysis

1. Overview

Applicable Not applicable

Investment amount in the reporting period (yuan)	Prior period Investment (yuan)	Change
31,281,090,982.03	10,514,121,326.98	197.52%

2. Significant equity investments acquired in the reporting period

Applicable Not applicable

Unit: Yuan

Investee name	Main business	Investment form	Investment amount	Equity percent	Sources of funds	Partner	Investment duration	Product type	Progress on the balance sheet date	Expected return	Investment gain or loss in the current period	Litigation involved or not	Disclosure date (if any)	Disclosure index (if any)
JA Solar Investment (China) Co., Ltd.	Investment company	Increase in investment	2,345,000,000.00	100.00%	Self-owned funds	None	Long term	Investment business	Increase in investment not completed			No	April 27, 2023	Announcement of JA Solar Technology Co., Ltd. on Increasing in the Investment into its Wholly-owned Subsidiary disclosed on http://www.cninfo.com.cn
JA Smart Distributed Energy Technology (Hainan) Co., Ltd.	Investment company	Increase in investment	2,345,000,000.00	100.00%	Self-owned funds	None	Long term	Investment business	Increase in investment not completed			No	April 27, 2023	Announcement of JA Solar Technology Co., Ltd. on Increasing in the Investment into its Wholly-owned Subsidiary disclosed on http://www.cninfo.com.cn
JA Solar New Energy Vietnam Co., Ltd.	Production base	Increase in investment	2,714,658,300.00	100.00%	Self-owned funds	None	Long term	Investment business	Increase in investment not completed			No	August 31, 2023	The Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn
Total	--	--	7,404,658,300.00	--	--	--	--	--	--	0.00	0.00	--	--	--

3. Significant non-equity investments in progress in the reporting period

Applicable Not applicable

Unit: Yuan

Project name	Investment form	Fixed asset investment or not	Industry involved	Amount invested in the reporting period	Cumulative investment amount by the end of the reporting period	Sources of funds	Project progress	Expected return	Cumulative return realized by the end of the reporting period	Reason for not meeting expected progress and expected return	Disclosure date (if any)	Disclosure index (if any)
Ningjin 5GW slicing and 6GW high-efficiency cell project	Construction by the Company on its own	Yes	PV	1,773,446,360.74	1,774,636,360.74	Self-funding	Put into production			-	July 20, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn for details
Hefei 11GW high-efficiency module renovation and expansion project	Construction by the Company on its own	Yes	PV	917,065,268.14	985,851,694.12	Self-funding	Put into production			-	May 19, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn for details
Qujing 10GW high-efficiency cell and 5GW high-efficiency module project	Construction by the Company on its own	Yes	PV	3,400,993,657.39	3,403,916,837.53	Raising funds and self-funding	Put into production			-	May 19, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn for details
Baotou JA (Phase III) 20GW crystal pulling and 20 GW slicing project	Construction by the Company on its own	Yes	PV	2,099,104,908.91	3,365,108,083.76	Raising funds and self-funding	Put into production			-	March 01, 2021	Refer to the Announcement on Investing into Construction of Phase Three 20GW Crystal Pulling and 20GW Slicing Project in Baotou disclosed on http://www.cninfo.com.cn for details
Yangzhou 10 GW High-efficiency cell project	Construction by the	Yes	PV	1,749,063,473.63	1,749,063,473.63	Raising funds and	Put into production			-	June 23, 2022	Refer to the Announcement on

	Company on its own					self-funding						Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn/ for details
Yangzhou 10 GW High-efficiency cell project (newly added)	Construction by the Company on its own	Yes	PV	1,488,431,336.84	1,488,431,336.84	Self-funding	Put into production				November 24, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn/ for details
Shijiazhuang 10GW slicing and 10GW cell project	Construction by the Company on its own	Yes	PV	3,659,089,257.26	3,659,089,257.26	Self-funding	Put into production				December 13, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn/ for details
Dongtai 10GW cell and 10GW module project	Construction by the Company on its own	Yes	PV	4,799,718,617.59	4,799,718,617.59	Self-funding	Put into production				December 13, 2022	Refer to the Announcement on Investing into Construction of the Company's Integrated Capacity disclosed on http://www.cninfo.com.cn/ for details
Total	--	--	--	19,886,912,880.50	21,225,815,661.47	--	--				--	--

4. Investments into financial assets

(1) Securities investments

Applicable Not applicable

The Company had no securities investments in the reporting period.

(2) Derivatives investments

Applicable Not applicable

1) Derivative investments held for hedging in the reporting period

Applicable Not applicable

Unit: 10k yuan

Derivatives investment type	Initial investment amount	Opening amount	Current profit/loss from change in fair value	Cumulative change in fair value recorded into equities	Amount bought in the reporting period	Amount sold in the reporting period	Closing amount	Ratio of closing investment amount to the Company's net assets at the end of the reporting period
Forward exchange, options	1,012,863.73	1,012,863.73	12,564.07	0	3,085,428.75	2,841,985.74	1,256,306.74	35.78%
Total	1,012,863.73	1,012,863.73	12,564.07	0	3,085,428.75	2,841,985.74	1,256,306.74	35.78%
Accounting policies and principles for hedging activities in the reporting period, and any significant changes compared to the previous reporting period	Not applicable							
Note on the actual profit/loss in the reporting period	During the reporting period, the gains on fair value changes were 125,640,700 yuan, and the loss on delivery was 550,964,100 yuan.							
Note on the effect of hedge activities	The fluctuation in exchange rates in 2023 had a significant impact on the Company's operational results. The Company recorded a foreign exchange gain of 585,237,900 yuan for the year, a fair value gain of 125,640,700 yuan due to hedging activities, and a delivery loss of 550,954,100 yuan.							
Sources of funds for derivative investments	Self-owned funds							
Note on risk analysis and control measures for derivative holdings in the reporting period (including but not limited to market risk, liquidity risk, credit	<p>1. Market risk: Throughout the duration of exchange derivatives, revaluation gains or losses will accrue in each accounting period. Upon maturity or forward delivery of exchange derivatives, any disparity between the contracted exchange rate and the prevailing market rate on the delivery date will yield actual transaction gains or losses. These gains or losses will offset the cumulative revaluation gains or losses, resulting in investment gains or losses. Exchange derivative transactions are conducted with the principle of mitigating operational risks arising from exchange rate fluctuations and are not for speculative arbitrage trading.</p> <p>2. Liquidity risk: Unreasonable purchases of foreign exchange derivatives can trigger liquidity risks. The trading scheme will be</p>							

risk, operational risk, and legal risk)	<p>based on exchange assets and liabilities, with a rigorous review of import and export contracts. It will involve prudent planning of exchange funds and timely selection of exchange derivatives, including appropriate netting derivatives, to reduce the demand for cash flow at maturity and ensure sufficient funds for settlement at delivery. All exchange derivative transactions will be conducted on the premise of normal trade business backgrounds, with strengthened risk control over accounts receivable, and strict management of overdue receivables and bad debts.</p> <p>3. Fulfillment risk: The selection of inappropriate trading schemes could potentially expose the Company to fulfillment risks relating to exchange derivatives. As such, the Company will assess financial institutions with strong creditworthiness and with which the Company has established long-term business relationships to mitigate any potential fulfillment risks.</p> <p>4. Other risks: Unclear terms in exchange derivative contracts could potentially expose the Company to legal risk. The Company will prudentially examine contract terms agreed upon with partners and rigorously adhere to risk management protocols to mitigate legal risks.</p>
The changes in prices or fair values of derivatives held in the reporting period, specific methods and the settings of relevant assumptions and parameters should be disclosed for the analysis of the fair values.	The Company's derivative investments encompass, but are not limited to, forward exchange contracts (fixed-date and option period), options, and structured forward exchange contracts. Relevant parameters for fair value measurement are directly from the forward exchange contract rates provided by the principal banks.
Litigation (if applicable)	None
The disclosure date for the board of directors' announcement for the approval of derivative investments (if any)	November 24, 2022
The disclosure date for the general meeting's announcement for the approval of derivative investments (if any)	December 13, 2022
Special opinion of independent directors on the Company's derivative investments and risk control	<p>The Company's involvement in exchange derivative trading primarily arises from the growing export business and such investments are largely settled in US dollars and euros. Due to the impact of international political and economic uncertainties, fluctuations in the exchange market are frequent. Conducting exchange derivative transactions allows the Company to mitigate exchange rate risks by locking in exchange rates. These transactions are conducted without speculative or arbitrage motives. The Company has implemented the Exchange Hedging Management Policy to regulate business operations and approval processes, thereby effectively managing the risks associated with derivative transactions.</p> <p>The review procedures for the exchange derivative transactions undertaken are in compliance with applicable laws, regulations, and normative guidelines. There are no instances that would jeopardize the interests of the Company or its shareholders, particularly those of minority shareholders.</p>

2) Derivative investments held for speculation in the reporting period

Applicable Not applicable

The Company had not derivative investments held for speculation in the reporting period.

5. Use of raised funds

Applicable Not applicable

(1) Overall use of raised funds

Applicable Not applicable

Unit: 10k yuan

Fundraising year	Fundraising method	Total amount raised	Net amount raised	Total amount used in the current period	Cumulative amount used	Total amount used for other purpose in the reporting period	Cumulative amount used for other purpose	Cumulative amount used for other purpose as a percent of total amount raised	Total amount not used	Purpose and direction of amount not used	Amount idle for more than two years
2020	Private placement	520,000	515,823.67	95,657.46	488,967.76	0	0	0.00%	26,855.91	Idle raised funds of 2,782,589,000 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 3,457,200 yuan. The difference between the two stems from the interest income on the special account for raised funds, handling charge expenditure and income on cash management of the raised funds.	0
2021	Private placement	500,000	496,867.92	90,223.32	410,336.59	0	0	0.00%	86,531.33	Idle raised funds of 863.75 million yuan were used for temporary supplementation of working capital and the balance in the	0

										special account for raised funds was 5,478.7 million yuan. The difference is from the interest income on the special account for raised funds and the handling charge expenditure.	
2023	Convertible corporate bonds	896,030.77	893,384.8	624,717.87	624,717.87	0	0	0.00%	268,666.93	Idle raised funds of 2,664,388,500 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 28,364,800 yuan. The difference is from the interest income on the special account for raised funds and the handling charge expenditure.	0
Total	--	1,916,030.77	1,906,076.39	810,598.65	1,524,022.22	0	0	0.00%	382,054.17	--	0

Note on the overall use of raised funds

1. Approved by the China Securities Regulatory Commission in its *Reply on Approving JA Solar Technology Co., Ltd.'s Private Placement* (ZJXK [2020] No.1759), the Company issued 244,131,455 RMB-denominated common shares (A-share) to 18 entities at an offering price of 21.3 yuan/share and raised 5,199,999,991.50 yuan in total. Net of the underwriting fee of 39,245,282.95 yuan (excluding tax), the remaining raised funds were 5,160,754,708.55 yuan. After other relevant fees of 2,518,048.55 yuan (excluding tax), the actually raised funds were 5,158,236,660.00 yuan. A total of 956,574,600 yuan of the raised funds was used in the reporting period. As of the end of the reporting period, a cumulative amount of 4,889,677,600 yuan (including the self-funding that has been invested into the projects and later replaced by the raised funds) of the raised funds was used, and the amount not yet used was 268,559,100 yuan. Idle raised funds of 278,259,000 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 3,457,200 yuan; the difference is from interest income on the special account for raised funds, handling charge expenditure and income on cash management of the raised funds.

2. Approved by the China Securities Regulatory Commission in its *Reply on Approving JA Solar Technology Co., Ltd.'s Private Placement* (ZJXK [2022] No.430), the Company issued 74,382,624 RMB-denominated common shares (A-share) via a private placement an offering price of 67.22 yuan/share and raised 4,999,999,985.28 yuan in total. Net of the underwriting fee of 31,320,754.63 yuan (excluding tax), the remaining raised funds were 4,968,679,230.65 yuan. A total of 902,233,200 yuan of the raised funds was used in the reporting period. As of the end of the reporting period, a cumulative amount of 4,103,365,900 yuan (including the self-funding that has been invested into the projects and later replaced by the raised funds) of the raised funds was used, and the amount not yet used was 865,313,300 yuan. Idle raised funds of 863,750,000 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 5,478,700 yuan; the difference is from interest income on the special account for raised funds, and handling charge expenditure.

3. Approved by China Securities Regulatory Commission in its *Reply on Allowing JA Solar Technology Co., Ltd. to issue Convertible Bonds* (ZJXK [2023] No.1164), the Company issued convertible corporate bonds at a face value of 100 yuan/bond to raise at most 8,960,307,700 yuan. The total funds raised through this public offering were 8,960,307,700.00 yuan, and the net amount after offering fee was 8,933,848,025.97 yuan. A total of 6,247,178,700 yuan of the raised funds was used in the reporting period. As of the end of the reporting period, a cumulative amount of 6,247,178,700 yuan (including the self-funding that has been invested into the projects and later replaced by the raised funds) of the raised funds was used, and the amount not yet used was 2,686,669,300 yuan. Idle raised funds of 2,664,388,500 yuan were used for temporary supplementation of working capital and the balance in the special account for raised funds was 28,364,800 yuan; the difference is from interest income on the special account for raised funds, and handling charge expenditure.

(2) Committed projects from the raised funds

 Applicable Not applicable

Unit: 10k yuan

Committed projects and purpose of excessively raised amount	Project changed or not (including partial change)	Total committed amount	Adjusted committed amount (1)	Amount invested in the reporting period	Cumulative investment by the end of the reporting period (2)	Cumulative investment percentage by the end of the reporting period (3) = (2)/(1)	Date of project reaching usability status	Return realized in the reporting period	Expected return realized or not	Significant change in project feasibility
Committed project										
5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities	No	370,000	312,603.9	36,983.36	284,470	91.00%	1	56,996.65	No	No
Supplementing working capital	No	145,823.67	204,497.76	58,674.1	204,497.76	100.00%			Not applicable	No
20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility	No	320,000	320,000	84,809.86	251,508.16	78.60%		150,672.62	Yes	No
Pilot run for high-efficiency cell development	No	30,000	30,000	5,413.46	11,960.51	39.87%			Not applicable	No
Supplementing working capital	No	146,867.92	146,867.92	0	146,867.92	100.00%			Not applicable	No
Baotou JA (Phase III) 20GW crystal pulling and slicing project	No	270,000	270,000	194,345.69	194,345.69	71.98%		20,981.92	Not applicable	No
10GW high-efficiency cell and 5GW high-efficiency module project	No	233,448.46	233,448.46	101,582.48	101,582.48	43.51%		-27,943.22	Not applicable	No
10 GW high-efficiency cell project	No	150,000	150,000	88,853.36	88,853.36	59.24%		-18,245.16	Not applicable	No
Supplementing working capital	No	239,936.34	239,936.34	239,936.34	239,936.34	100.00%			Not applicable	No
Total committed projects	--	1,906,076.39	1,907,354.38	810,598.65	1,524,022.22	--	--	182,462.81	--	--
Purpose of funds excessively raised										
Not applicable										
Total	--	1,906,076.39	1,907,354.38	810,598.65	1,524,022.22	--	--	182,462.81	--	--
Explanation of project delays and expected return shortfall and reason (including the reason for selecting "non-applicable" for "expected return realized or not")	<p>1. Supplementing working capital is not covered by the expected return data.</p> <p>2. The project "5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities" has not realized its expected return due to declining prices of cells and modules.</p> <p>3. The project "pilot run for high-efficiency cell development" includes two pilot run lines. The installations, electricity supply and equipment commissioning for the first pilot run line have been completed in accordance with the technical agreement, and have been accepted. After the project adjustment, the installations, electricity supply and equipment commissioning for the second pilot run line have been completed with manufacturing processes being tested. Since the initiation of the "pilot run for high-efficiency cell development" by the Company, the pace of technological iteration in production equipment related to HJT solar cells in the photovoltaic industry has accelerated. To enhance the conversion efficiency of HJT technology and continually reduce production costs, enabling the high-efficiency cell technology to reach mass production levels sooner, the Company has adjusted the project's process route and upgraded technical solutions to respond to the latest trends in HJT technology in the industry. Equipment suppliers have also made adjustments to equipment upgrades based on the requirements of this project. The extended delivery period and installation and commissioning timeframe for high-capacity equipment have resulted in an overall delay in</p>									

	<p>the progress of this project. Following consideration of the above factors and the future work plan for the project, the 20th meeting of the 6th board of directors and the 13th meeting of the 6th supervisory committee have approved the extension of the project's scheduled operational status from December 2023 to December 2024. This is a research and development project and does not involve expected return.</p> <p>4. "Baotou JA (PhaseIII) 20GW crystal pulling and slicing project", "10GW high-efficiency cell and 5GW high-efficiency module project" and "10 GW high-efficiency cell project" are in progress and have not reached their operational status.</p>
Note on significant change in project feasibility	None
Amount overraised, purpose and progress of such amount	Not applicable
Change on location of the project	Not applicable
Adjustment of implementation method for the project	Not applicable ²
Early investment and later replacement of funds for these projects	Applicable
	<p>1. Early investment and later replacement of funds for projects funded via private placement in the year 2020</p> <p>On September 25, 2020, the 15th meeting of the 5th board of directors and the 10th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 1,605,868,435.04 yuan to replace the self-raised funds invested already in these projects and the paid offering costs. BDO China Shu Lun Pan Certified Public Accountants LLP (Special General Partnership) conducted a special audit on the Company's use of self-raised funds for investment up to September 11, 2020, and issued an <i>Assurance Report (XHSBZ [2020] No. ZB11680 and XHSBZ [2020] No. ZB11681) on JA Solar Technology Co., Ltd.'s Early Investment in Projects Funded via Raised Funds</i>. The sponsor, China Securities Co., Ltd., provided verification opinions.</p>
	<p>2. Early investment and later replacement of funds for projects funded via private placement in the year 2021</p> <p>On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 570,204,647.20 yuan to replace self-raised funds invested already in these projects. BDO China Shu Lun Pan Certified Public Accountants LLP (Special General Partnership) conducted a special audit on the Company's use of self-raised funds for investment up to April 15, 2022, and issued an <i>Assurance Report (XHSBZ [2022] No. ZB10624 and XHSBZ [2022] No. ZB10625) on JA Solar Technology Co., Ltd.'s Early Investment in Projects Funded via Raised Funds</i>. The sponsor, CTIC Securities Co., Ltd., provided verification opinions.</p>
Temporary supplementation of working capital with idle raised funds	<p>3. Early investment and later replacement of funds for projects funded via public offering of convertible corporate bonds in the year 2023</p> <p>On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the <i>Proposal on Replacing Self-raised Funds Invested in Projects funded via Raised Funds</i>. It was agreed that the Company would utilize raised funds totaling 2,072,716,606.56 yuan to replace self-raised funds invested already in these projects. KPMG Huazhen (Special General Partnership) conducted a special audit on the Company's use of self-raised funds for investment up to July 14, 2023, and issued an <i>Assurance Report (XHSBZ No. 2301528) on JA Solar Technology Co., Ltd.'s Early Investment through its Self-raised Funds in Projects Funded via Raised Funds and its Payment of Offering Costs through its Self-raised Funds</i>. The sponsor, CTIC Securities Co., Ltd., provided verification opinions.</p>
	Applicable
	<p>1. Temporary supplementation of working capital with idle funds raised via private placement in the year 2020</p> <p>On September 25, 2020, the 15th meeting of the 5th board of directors and the 10th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.4 billion yuan. The usage period would not exceed 12 months from the date of approval by the board of directors (September 25, 2020), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. In the year 2020, the Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 2.4 billion yuan. As of July 14, 2021, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.</p> <p>On July 23, 2021, the 25th meeting of the 5th board of directors and the 17th meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 1.9 billion yuan. The usage period would not exceed 12 months from the date of approval by the board of directors (July 23, 2021), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. In the year 2021, the Company actually used idle raised funds of 1.9 billion yuan for temporary supplementation of working capital. As of April 22, 2022, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.</p> <p>On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the <i>Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital</i>. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 4.3 billion yuan. Specifically, a maximum of 1.5 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the "5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities" would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 29, 2022), and the funds would be promptly returned to the Company's special account for raised funds upon maturity. In the year 2022, the Company actually used idle raised funds of 1.5 billion yuan raised via the private placement in the year 2020 intended for the "5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities" to temporarily supplement working capital. As of April 23, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.</p> <p>On April 26, 2023, the 5th meeting of the 6th board of directors and the 5th meeting of the 6th supervisory committee of the Company</p>

respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.2 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 26, 2023), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. The Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 1.0 billion yuan which was raised via the private placement in the year 2020 for the project of “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities”. As of July 26, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.

On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 6.3 billion yuan. Specifically, a maximum of 0.9 billion yuan from the idle funds raised via the private placement in the year 2020 intended for the “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (July 27, 2023), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. The Company actually used idle raised funds of 0.9 billion yuan raised via the private placement in the year 2020 intended for the “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities” to temporarily supplement working capital. As of December 31, 2023, a total of 621,740,986.42 yuan was repaid, leaving a remaining balance of 278,259,013.58 yuan to be repaid. As of December 31, 2023, the balance in the special account for raised funds amounted to 3,457,184.31 yuan, while the available amount was 281,716,197.89 yuan, representing 5.46% of the initial net raised funds. The project has been completed, and the surplus raised funds have been utilized to permanently supplement working capital. The Company will retain the special account for raised funds for this project until all outstanding payments for this project are made. Subsequently, any surplus funds generated from interest income and fee differentials in this account will also be used to permanently supplement working capital.

2. Temporary supplementation of working capital with idle funds raised via private placement in the year 2021

On April 29, 2022, the 32nd meeting of the 5th board of directors and the 21st meeting of the 5th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 4.3 billion yuan. Specifically, a maximum of 2.6 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility” and a maximum of 2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “pilot run for high-efficiency cell development” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 29, 2022), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. In the year 2022, the Company actually used idle raised funds of 2.6 billion yuan raised via the private placement in the year 2021 intended for the “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility” and the idle raised funds of 2.0 billion yuan raised via the private placement in the year 2021 intended for the “pilot run for high-efficiency cell development” to temporarily supplement working capital. As of April 23, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.

On April 26, 2023, the 5th meeting of the 6th board of directors and the 5th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 2.2 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility” and a maximum of 0.2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “pilot run for high-efficiency cell development” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (April 26, 2023), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. The Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 1.0 billion yuan which was raised via the private placement in the year 2021 for the project of “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility”. As of July 26, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months. The Company actually utilized idle raised funds to temporarily supplement working capital in the amount of 0.2 billion yuan which was raised via the private placement in the year 2021 for the project of “pilot run for high-efficiency cell development”. As of July 26, 2023, the Company fully returned the idle raised funds used for temporary working capital supplementation to the special account for raised funds, within the period not exceeding 12 months.

On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company, ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 6.3 billion yuan. Specifically, a maximum of 1.0 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility” and a maximum of 0.2 billion yuan from the idle funds raised via the private placement in the year 2021 intended for the “pilot run for high-efficiency cell development” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (July 27, 2023), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. The Company actually used idle raised funds of 0.9 billion yuan raised via the private placement in the year 2021 intended for the “20GW monocrystalline silicon ingots and 20GW monocrystalline silicon wafers facility” to temporarily supplement working capital. As of December 31, 2023, the Company returned 216,250,000.00 yuan with 683,750,000.00 yuan yet to be repaid. The Company actually used idle raised funds of 0.2 billion yuan raised via the private placement in the year 2021 intended for the “pilot run for high-efficiency cell development” to temporarily supplement working capital. As of December 31, 2023, the Company returned 20,000,000.00 yuan with 180,000,000.00 yuan yet to be repaid. As of December 31, 2023, the balance in the special account for raised funds amounted to 5,478,664.72 yuan, while the available amount was 869,228,664.72 yuan, representing 17.49% of the initial net raised funds. The remaining funds, as part of the raised capital, will continue to be invested into the Company’s relevant projects as they are still undergoing implementation.

3. Public offering of convertible corporate bonds in the year 2023

On July 27, 2023, the 8th meeting of the 6th board of directors and the 8th meeting of the 6th supervisory committee of the Company respectively approved the *Proposal on Using Partial Idle Raised Funds to Temporarily Supplement Working Capital*. It was agreed that the Company,

	<p>ensuring the normal implementation of projects funded by the raised funds, would temporarily supplement working capital with idle raised funds not exceeding 6.3 billion yuan. Specifically, a maximum of 1.5 billion yuan from the idle funds raised via the public offering of convertible corporate bonds in the year 2023 intended for the “Baotou JA (Phase III) 20GW crystal pulling and slicing project” a maximum of 1.7 billion yuan from the idle funds raised via the public offering of convertible corporate bonds in the year 2023 intended for the “10GW high-efficiency cell and 5GW high-efficiency module” and a maximum of 1.0 billion yuan from the idle funds raised via the public offering of convertible corporate bonds in the year 2023 intended for the “10GW high-efficiency cell project” would be used. The usage period would not exceed 12 months from the date of approval by the board of directors (July 27, 2023), and the funds would be promptly returned to the Company’s special account for raised funds upon maturity. The Company actually used idle raised funds of 1.5 billion yuan raised via the public offering of convertible corporate bonds in the year 2023 intended for the “Baotou JA (Phase III) 20GW crystal pulling and slicing project” to temporarily supplement working capital. As of December 31, 2023, the Company returned 745,000,000.00 yuan with 755,000,000.00 yuan yet to be repaid. The Company actually used idle raised funds of 1.47 billion yuan raised via the public offering of convertible corporate bonds in the year 2023 intended for the “10GW high-efficiency cell and 5GW high-efficiency module project” to temporarily supplement working capital. As of December 31, 2023, the Company returned 157,611,520.00 yuan with 1,312,388,480.00 yuan yet to be repaid. The Company actually used idle raised funds of 1.0 billion yuan raised via the public offering of convertible corporate bonds in the year 2023 intended for the “10GW high-efficiency cell project” to temporarily supplement working capital. As of December 31, 2023, the Company returned 403,000,000.00 yuan with 597,000,000.00 yuan yet to be repaid. As of December 31, 2023, the balance in the special account for raised funds amounted to 28,364,790.41 yuan, while the available amount was 2,692,753,270.41 yuan, representing 30.14% of the initial net raised funds. The remaining funds, as part of the raised capital, will continue to be invested into the Company’s relevant projects as they are still undergoing implementation.</p>
Surplus of raised funds during project implementation and its reasons	<p>Applicable</p> <p>On August 30, 2023, the 11th meeting of the 6th board of directors and the 9th meeting of the 6th supervisory committee of the Company approved the <i>Proposal on Concluding Projects Funded through Financing Activities and Permanently Supplementing Working Capital with Surplus of Raised Funds</i>. Considering that the project of “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities” funded through the funds raised via the private placement in the year 2020 has reached the usable status, the Company has decided to conclude the project and permanently supplement the working capital with the surplus of the raised funds, i.e., 586,741,000 yuan for the Company’s production and operation activities.</p> <p>On September 18, 2023, the 3rd extraordinary general meeting of shareholders approved the <i>Proposal on Concluding Projects Funded through Financing Activities and Permanently Supplementing Working Capital with Surplus of Raised Funds</i>.</p> <p>On September 25, 2023, the Company used the surplus of the raised funds, i.e., 586,740,986.42 yuan for permanent supplementation of working capital.</p> <p>The Company will retain the special account for raised funds for this project until all outstanding payments for this project are made. Subsequently, any surplus funds generated from interest income and fee differentials in this account will also be used to permanently supplement working capital.</p> <p>As of December 31, 2023, the Company had no surplus of raised funds rather than the above amount and the raised funds were still in the progress for the project.</p>
Purpose and direction of amount not used	As of December 31, 2023, any raised funds not used will continue to be used in accordance with the specified purposes outlined in the corresponding issuance plan
Problems or other issues in the use of raised funds in the reporting period	In the reporting period, there were no instances of untimely disclosure, misinformation, inaccuracies, or incompleteness regarding the information related to the use of raised funds disclosed by the Company. There were no violations involving the raised funds.

Note: 1. The project of “5GW high-efficiency cell and 10GW module facilities, as well as supporting facilities” were carried forward by phase from the commencement of the operation. It reached full capacity since April 2022 and was closed in August 2023.

2. The Company did not adjust the implementation method for the project in the reporting period. The 11th meeting of the 6th board of directors, the 9th meeting of the 6th supervisory committee and the 3rd extraordinary general meeting for the year 2023 approved the *Proposal on Amendment to the Construction of Some Committed Projects and Adjustment of Internal Investment Structure of the Projects*. To advance the manufacturing processes and make breakthroughs in the maximum conversion efficiency of the Company’s HJT cells, as well as to maximize the research and development functions of the pilot run line, the Company has planned to optimize equipment selection and enhance processes and technologies on the basis of the planned HJT pilot run line. As a result, it proposed to adjust specific aspects of the project construction and the internal investment structure.

(3) Change in committed projects

Applicable Not applicable

The Company did not change any committed projects in respect of the fund raising activities.

VIII. Sale of Significant Assets and Equities

1. Sale of significant assets

Applicable Not applicable

The Company did not sell any significant assets in the reporting period.

2. Sale of significant equities

Applicable Not applicable

IX. Analysis of Entities were the Company Holds Shares

Applicable Not applicable

Subsidiaries which contribute to over 10% of the net profit of the Company

Unit: 10k yuan

Entity name	Entity type	Main business	Registered capital	Total assets	Net assets	Operating revenue	Operating profit	Net income
JA Solar Holdings Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	2,127,197.57	3,892,672.44	2,663,348.20	1,107,880.05	227,437.92	217,918.54
JA Solar Vietnam Co., Ltd.	Subsidiary	Research, development, production and sale of silicon ingots, and silicon wafers	90 million US dollars	848,024.58	541,773.59	1,380,259.50	369,098.78	365,634.88
Qujing Jinglong Electronic Materials Co., Ltd.	Subsidiary	Research, development, production and sale of silicon ingots, and silicon wafers	52,000.00	531,207.62	451,877.56	178,663.71	83,998.19	80,208.63
Yiwu JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	411,651.86	1,244,362.63	646,844.89	2,115,481.95	86,836.02	75,154.92
Qujing JA Solar Technology Co., Ltd.	Subsidiary	Research, development, production and sale of silicon ingots, and silicon wafers	130,000.00	1,054,709.07	600,407.78	1,129,588.80	177,048.74	150,672.62
JA Solar PV Vietnam Co., Ltd.	Subsidiary	Research, development, production and sale of solar cells and modules	60 million US dollars	541,340.53	271,968.40	518,722.59	159,574.43	159,744.02
JA Solar German Co., Ltd.	Subsidiary	Sale of solar cells and modules	25,000 euros	399,848.04	-142,444.28	1,399,552.89	-149,874.56	-144,677.24

Acquisition and disposal of subsidiaries in the reporting period

 Applicable Not applicable

Analysis of entities where the Company holds shares

Refer to IXChange in the Scope of Consolidation in Section X Financial Report of this Report for details.

X. Structured Entities Controlled by the Company Applicable Not applicable**XI. Outlook of the Company****(I) Development strategy**

In the era of “carbon neutrality”, the Company upholds the guiding principles of seizing opportunities, pursuing steady progress, and enhancing quality and efficiency. We are committed to implementing a strategy of high-quality development by continually elevating our comprehensive competitiveness to achieve resilient and stable growth. At the same time, the Company will deepen the implementation of the “one body with two wings” wings’ strategy, focusing on strengthening its core business while specializing in the development of two complementary sectors. The Photovoltaic Products Business Group strengthens its competitive advantages and secures its leading position in photovoltaic manufacturing. The Smart Energy Business Unit focuses on specialization and strength, expanding installed capacity, exploring new businesses, and enhancing industry influence. The Photovoltaic New Materials Business Unit aims to reduce costs and increase revenue, exploring new markets and expanding new products or services while complementing with the core business.

1. Strategic positioning

JA Solar remains committed to its corporate mission of developing solar power to benefit the planet, and guided by the principles of steady progress and sustained profitability. Our aim is to emerge as a leading global technology enterprise in the field of new energy.

2. Supporting actions

Building upon the “one body with two wings” strategy, the Company steadfastly pursues strategic initiatives grounded in globalization, digitalization, intelligent development and ecological sustainability. With a market-driven approach and a focus on

nurturing talent, we are propelled by innovation to fortify and expand our competitive edge continually. We intend to forge the Company into a leading global force in new energy technology, distinguished by core competencies and unparalleled leadership. This entails coordinated development of three key business sectors, amalgamating technological, channel, scale, and cost advantages to create a unified and formidable presence in the industry. Firstly, we should enhance our market competitiveness by continuously improving brand loyalty and influence. Secondly, we strive to strengthen our technological competitiveness, ensuring our technical prowess remains at the forefront of the industry. Thirdly, we focus on bolstering the competitive capabilities of both wing sectors, aiming to achieve top-tier status in each business segment. Fourthly, we are committed to enhancing our competitiveness in global development, delivering results and demonstrating effectiveness at an early stage. Fifthly, we prioritize enhancing our digital competitiveness, driving comprehensive digital transformation across the Company. Sixthly, we work on enhancing our corporate management competitiveness, emphasizing efficiency in management practices. Lastly, we value enhancing our talent competitiveness, providing robust support for the sustainable development of the organization.

(II) Operation objectives

In 2024, the Company will maintain its increased investment in research and development, fostering continuous technological innovation. We will steadily construct new production capacities to meet the growing demands of customers. Furthermore, we will continue to advance the vertical integration of our industrial chain, further enhancing the level of capacity integration. By the end of 2024, the production capacities at all stages will exceed 100GW.

In 2024, according to PV Infolink, global demand for photovoltaic modules is expected to reach approximately 538GW under optimistic conditions. In line with this forecast, The Company will further cultivate its presence in global markets, with a target module shipment range of 85-95 GW.

(III) Potential risks

1. Risk from global industrial policies

The pace and quality of development in the photovoltaic industry are significantly influenced by global policies regarding the solar energy sector. On the domestic front, although the photovoltaic industry has entered a subsidy-free era, the introduction of new industrial policies concerning grid connection, energy storage deployment, and other aspects by the government could bring about uncertainties regarding the transformation and upgrading of the photovoltaic industry and the operations of photovoltaic companies in the domestic market. Internationally, the reinforced manufacturing reshoring in Europe and the United States is leading to a trend of regionalization in photovoltaic manufacturing. The dynamic adjustments of photovoltaic industry policies and updates to renewable energy development goals in countries worldwide will introduce uncertainties for photovoltaic companies operating in overseas markets.

2. Risk from international trade protectionism

Since 2022, a notable policy trend has emerged in countries and regions like Europe, the United States, and India, placing increasing emphasis on the development of their domestic photovoltaic industries. These nations are seeking to reshape the global photovoltaic industry supply chain through measures aimed at encouraging industrial reshoring. In March 2023, the EU unveiled the *Net Zero Industry Act* and the *Critical Raw Materials Act*, outlining restrictions on the sourcing countries and raw materials used in photovoltaic products. In addition to traditional trade barriers such as anti-dumping, anti-subsidy, and anti-evasion measures, new types of trade barriers based on carbon emissions, environment, human rights, and patents are gradually emerging, evolving, and intensifying. Examples include the EU's proposed *Carbon Border Adjustment Mechanism (CBAM)*, the *U.S. Uyghur Forced Labor Prevention Act*, and various forms of trade barriers such as the *EU Regulation on Prohibiting Products Made with Forced Labor on the EU Market*. The ongoing trade frictions in the photovoltaic sector will bring about negative impacts on the internationalization of PV companies.

3. Risk of supply chain stability

The photovoltaic industry spans multiple segments and relies on a diverse array of raw materials. The secure supply of each raw material is crucial, as any disruption could have profound effects on the entire industry. In recent years, various factors such as frequent unforeseen events, industrial policy restrictions, and fluctuations in prices of commodities like petroleum, precious metals, and basic metals have led to varying degrees of supply-demand imbalances for raw materials used in the industry, including polysilicon, film, glass, silver paste, solder strip, aluminum frames, back sheets, and quartz sand. Furthermore, due to the impact of international trade imbalances, global circulation of goods has faced significant restrictions, leading to considerable fluctuations in international logistics costs. Disruptions to the supply of photovoltaic raw materials and the stability of the global logistics system will pose risks to the supply chain security of photovoltaic companies.

4. Supply-demand imbalance risk

Since 2021, the rapid growth of the global market has not only driven capacity expansion within the industry but has also spurred leaders from other industries to enter the sector. According to the China Photovoltaic Industry Association, as of the end of 2023, domestic capacities for silicon wafers, cells, and modules have all exceeded 800GW, with production outputs reaching 622GW, 545GW, and 499GW respectively. These figures surpass the global newly added installed capacity. With the release of both capacity and production, there is a clear trend of cyclical and structural oversupply in the industry, leading to price declines across various segments of the photovoltaic value chain. According to statistics, as of the end of 2023, the winning bids of solar modules declined by over 40% compared to the beginning of the year to below 1 yuan/watt.

5. Risk from technology iteration

The photovoltaic industry is experiencing a period of rapid technological iteration, with next-generation cell and module technologies such as N-type TOPCon, HJT, and BC steadily increasing their market share. This poses significant challenges to the existing P-type capacity that has not yet been phased out or upgraded. Furthermore, there is a degree of competition among TOPCon, HJT, and BC technologies, along with the emergence and application of frontier technologies like perovskite, further adding to the perplexity faced by photovoltaic companies in their future technology choices.

6. Geopolitical risk

In recent years, a series of geopolitical upheavals such as the Russia-Ukraine conflict, the Israel-Palestine conflict, and the Red Sea crisis have brought about multifaceted impacts on market demand, transportation, financial settlements, and other aspects. These may pose challenges and operational risks to major photovoltaic companies deeply integrated into the global market.

7. Exchange rate risk

As one of the flagship industries that “go global”, the photovoltaic sector boasts a significant portion of overseas operations among its leading companies. In overseas operations, foreign currency settlement remains predominant, and fluctuations in exchange rates directly impact the operation performance of internationalized companies. It is increasingly challenging to manage exchange rate risk due to adjustments to fiscal and monetary policies across countries, and changes in international trade landscape and environment. Failure to take effective measures may expose photovoltaic companies to negative impact caused by exchange rate volatility.

XII. Reception of Surveys, Communications and Interviews in the Reporting Period

Applicable Not applicable

Reception date	Reception location	Reception form	Guest type	Guest	What was discussed and materials provided	Information index
March 23, 2023	Online	Telephone	Institution	Analysts and institutional investors	Investor Relations Activity Form (March 23, 2023)	Refer to the <i>Investor Relations Activity Form</i> (March 23, 2023) on http://www.cninfo.com.cn
April 14, 2023	Comein Finance	Online platform	Others	Investors attended the Company's online performance briefing for the year 2022 via virtual forms	Investor Relations Activity Form (April 14, 2023)	Refer to the <i>Investor Relations Activity Form</i> (April 14, 2023) on http://www.cninfo.com.cn
April 03, 2023	Yangzhou Base, Yiwu Base, Ningjin Base	Field research	Others	Institutional investors, individual investors and journalists	Investor Relations Activity Form (April 03 to April 20, 2023)	Refer to the <i>Investor Relations Activity Form</i> (April 03 to April 20, 2023) on http://www.cninfo.com.cn
May 14, 2023	Online	Telephone	Institution	Analysts and institutional investors	Investor Relations Activity Form (May 14, 2023)	Refer to the <i>Investor Relations Activity Form</i> (May 14, 2023) on http://www.cninfo.com.cn
May 30, 2023	https://ir.p5w.net/	Online platform	Others	Investors raising questions online	Investor Relations Activity Form (May 30, 2023)	Refer to the <i>Investor Relations Activity Form</i> (May 30, 2023) on http://www.cninfo.com.cn
July 11, 2023	Online	Telephone	Institution	Analysts and institutional investors	Investor Relations Activity Form (July 11, 2023)	Refer to the <i>Investor Relations Activity Form</i> (July 11, 2023) on http://www.cninfo.com.cn
July 17, 2023	Online	Online platform	Others	Investors attended the Company's online roadshow for the convertible corporate bonds via virtual forms	Investor Relations Activity Form (Online roadshow for the convertible corporate bonds on July 17, 2023)	Refer to the <i>Investor Relations Activity Form</i> (Online roadshow for the convertible corporate bonds on July 17, 2023) on http://www.cninfo.com.cn
August 31, 2023	Online	Telephone	Institution	Analysts and institutional investors	Investor Relations Activity Form (August 31, 2023)	Refer to the <i>Investor Relations Activity Form</i> (August 31, 2023) on http://www.cninfo.com.cn
September 14, 2023	Listing Hall of Shenzhen Stock Exchange	Others	Others	Investors raising questions	Investor Relations Activity Form (September 14, 2023)	Refer to the <i>Investor Relations Activity Form</i> (September 14, 2023) on http://www.cninfo.com.cn

October 25, 2023	Face to face and remote via https://irm.cninfo.com.cn/	Others	Others	Investors raising questions	Investor Relations Activity Form (October 25, 2023)	Refer to the <i>Investor Relations Activity Form</i> (October 25, 2023) on http://www.cninfo.com.cn
October 31, 2023	Online	Telephone	Institution	Analysts and institutional investors	Investor Relations Activity Form (October 31, 2023)	Refer to the <i>Investor Relations Activity Form</i> (October 31, 2023) on http://www.cninfo.com.cn
November 08, 2023	Singapore	Others	Institution	Analysts and institutional investors	Investor Relations Activity Form (November 08 to November 10, 2023)	Refer to the <i>Investor Relations Activity Form</i> (November 08 to November 10, 2023) on http://www.cninfo.com.cn

XIII. Implementation and Progress of Action Plan for “Quality and Return Enhancements”

Whether the Company has disclosed the Action Plan for “Quality and Return Enhancements”

Yes No

In 2023, the Company focused on its core business with continued effort into high-quality development. It remained the top rankings among similar companies across the world in terms of shipments. Consistent technological innovation, robust financial strength and well-established global sale and service network have enabled the Company to win extensive recognition of global customers. For 2023, the Company recorded an operating revenue of 81,556 million yuan for a year-on-year growth of 11.74%; net profit attributable to shareholders of the listed company was 7,039 million yuan for a year-on-year growth of 27.21%.

The Company maintained intensified investment into research and development for totaling 4.446 billion yuan, accounting for 5.45% of the operating revenue. As of the end of 2023, the Company held 1,263 patents including 285 inventions. It received the title of National Performer in Intellectual Property awarded by China National Intellectual Property Administration, and set up a state-level PV Intellectual Property Operation Center.

In terms of digital and intelligent transformation, the Company further promoted technologies such as AGVs, 5G networks, and artificial intelligence in production facilities to enhance both labor efficiency and product quality. A comprehensive production management system covering every production stage enables comprehensive data and business process interoperability across production, equipment, processes, quality control, warehousing, operations, and IE department and visualization of the production execution process. This provides digital supports for real-time management decision-making, quality improvement, cost reduction, and efficiency enhancement. The adoption of intelligent manufacturing has significantly increased production line output, reduced production costs, enhanced cost-effectiveness, and bolstered the market competitiveness of products.

As a way to return to investors, the Company has proposed the profit distribution plan for the year 2023: based on the total share capital excluding the repurchased shares in the special securities account for repurchase as of the record date when the plan will be implemented, a cash dividend of 5.63 yuan per 10 shares (tax included) will be distributed. On October 31, 2023, the Company released the *Announcement on Repurchasing Shares*. As of the end of 2023, the Company repurchased 12,483,600 shares through the Shenzhen Stock Exchange trading system via centralized competitive trading, with a total transaction amount of 259,928,728.62 yuan (excluding stamp duty, transaction commissions, and other transaction fees). The expected cash dividend amount and the total amount of shares repurchased in 2023 will sum up to 2,111,851,755.10 yuan, representing 30% of the net profit attributable to the shareholders of the listed company in the consolidated financial statements for 2023.

The Company rigorously complies with legal statutes and regulatory frameworks regarding information disclosure. Our disclosures consistently uphold the principles of truth, accuracy, completeness, timeliness, and fairness. We prioritize an investor-centric approach, ensuring that our disclosures meet investor needs and provide useful insights for investment decisions. Emphasizing the significance of disclosure, we communicate valuable information to investors, focusing on industry dynamics, operations, and risk factors. Our commitment is to continuously enhance the quality of our disclosures. While maintaining compliance with regulatory disclosure requirements, the Company will continuously strengthen investor relations management by broadening channels for investor communication through various avenues such as shareholder meetings, performance briefings, site visits, brokerage strategy sessions, <https://irm.cninfo.com.cn/> and investor hotlines. These efforts ensure robust interaction and communication with diverse investor groups.

In addition, the Company is committed to consolidating governance foundations, fostering robust internal controls, and fortifying risk management, and elevating the level of strategic decision-making, in order to establish a sustainable and steady trajectory for long-term growth and to safeguard the legitimate rights and interests of our investors effectively.

Section IV. Company Governance

I. Governance Overview

The Company strictly adheres to the requirements outlined in the *Company Law*, *Securities Law*, *Code of Corporate Governance for Listed Companies*, *Shenzhen Stock Exchange Listing Rules*, *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Regulated Operation of Companies Listed on Main Board*, and other relevant laws and regulations issued by the China Securities Regulatory Commission and the Shenzhen Stock Exchange. The Company continuously refines its internal governance structure and internal control mechanisms, further regulate corporate conduct, enhance communication with investors to safeguard their interests comprehensively. These efforts contribute to the continual improvement of corporate governance standards.

(I) Shareholders and general meeting

The Company strictly complies with the regulations and requirements set forth in the *Articles of Association* and the *Rules of Procedures for General Meeting* to govern the convening, holding, and voting procedures of general meetings. This ensures equitable treatment for all shareholders, particularly minority stakeholders, enabling them to fully exercise their rights without any prejudice to their interests. The Company maintains sole ownership of its assets, with no instances of shareholders or their affiliates appropriating or transferring any funds, assets, or other resources of the Company. Additionally, the Company has not provided guarantees for shareholders or their affiliates.

(II) Company and its controlling shareholder

The Company manages its relationship with the controlling shareholder in accordance with the provisions of the *Company Law*, *Securities Law*, *Articles of Association*, and relevant regulations issued by regulatory authorities. The Company operates entirely separately from its controlling shareholder across businesses, personnel, assets, organizational structure, and financial operations. It possesses autonomous operational capabilities, with its board of directors, supervisory committee, and internal departments functioning independently.

The controlling shareholder adheres strictly to regulations, lawfully exercises its rights, and fulfills its obligations. There is no instance of the controlling shareholder directly or indirectly intervening in the Company's decision-making or operational activities beyond the authority of the general meeting or the board of directors.

(III) Directors and board of directors

Directors are elected and appointed in accordance with the procedures outlined in the *Articles of Association*. The board of directors consists of 9 directors, including 3 independent directors, accounting for one-third of the total board members. The composition and number of directors meet the requirements stipulated by laws, regulations, and the *Articles of Association*. The board has four special committees, namely the Strategy and Sustainability Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Assessment Committee. All directors conduct their activities in compliance with the regulations outlined in the *Self-Regulatory Guidelines No. 1 for Companies Listed on Shenzhen Stock Exchange—Regulated Operation of Companies Listed on Main Board*, the *Rules of Procedures for Board Meetings*, the *Independent Director System*, and the regulations of various specialized committees. They actively participate in relevant training sessions, acquaint themselves with applicable laws and regulations, and fulfill their responsibilities as directors.

(IV) Supervisory committee and supervisors

Supervisors are elected and appointed in accordance with applicable laws and regulations including the *Company Law*, and *Articles of Association*. The supervisory committee consists of 3 supervisors, including 1 staff representative supervisor. The composition and number of supervisors meet the requirements stipulated by relevant laws and regulations. The supervisors fulfill their duties in accordance with the provisions outlined in the *Rules of Procedures for Supervisory Committee Meetings*. They effectively supervise significant matters, related-party transactions, financial conditions, the performance of directors and managers, and the use of raised funds, while providing constructive feedback.

(V) Performance assessment and incentive mechanisms

The board of directors has a Remuneration and Assessment Committee which is responsible for developing and reviewing the Company's compensation policies and schemes for directors and senior managers, as well as establishing assessment criteria and conducting evaluations for directors and senior managers. In compliance with regulations like the *Work Rules of the Remuneration and Assessment Committee*, the Company conducts performance evaluations for directors and managers in a transparent and open manner. The Company has implemented an incentive mechanism that ties manager compensation to both corporate performance and individual achievements. Managers perform their responsibilities as stipulated by relevant regulations including the *Company Law*, *Articles of Association*, and the *Work Rules of the General Manager*.

(VI) Stakeholders

The Company demonstrates a robust sense of social responsibility and a keen awareness of collective interests, respecting and safeguarding the legitimate rights of all stakeholders. Aiming for the harmonious development of society, shareholders, the Company, suppliers, customers, and employees, the Company takes collaboration with stakeholders and promotes its long-term sustainability. While pursuing continuous growth and maximizing shareholder value, the Company also prioritizes environmental protection and philanthropy. By actively engaging in charitable initiatives, it places significant emphasis on corporate social responsibility.

(VII) Disclosure and transparency

The Company rigorously complies with relevant laws, regulations, and its own *Information Disclosure Management Policy*, ensuring the truthful, accurate, complete, timely, and equitable disclosure of information, and guaranteeing equal access to information by all shareholders. The Company prioritizes communication with investors by providing dedicated phone lines and email addresses for investor inquiries, and attentively addressing all queries. The Company also strengthens communication with investors through online performance briefings, <https://ir.p5w.net/>, and other channels.

(VIII) Internal policies regarding governance

The Company consistently strengthens its governance policies, now encompassing corporate governance, information disclosure, investment, trading, auditing, subsidiary management, and other key areas. These policies offer robust institutional support for the Company's standardized operations and sustainable growth.

Any significant difference between the corporate governance and provisions of laws, regulations and rules of the CSRC on listed companies

Yes No

There is no significant difference between the corporate governance and provisions of laws, regulations and rules of the CSRC on listed companies.

II. Company's Separation from Its Controlling Shareholder and Actual Controller in Terms of Assets, Personnel, Financial affairs, Organizational Structure and Business Activities

1. Business independence

The Company's primary operations include research, production, and sales of silicon wafers, cells, and modules, as well as the development, construction, and operation of photovoltaic power plants, along with research, production, and sales of photovoltaic materials and equipment. The Company independently conducts research and development, manufacturing, and sales of its products. It possesses a comprehensive operational framework covering research and development, raw material procurement, manufacturing, quality control, and sales. With the capability to operate autonomously in the market, it does not rely on the controlling shareholder, actual controller, or businesses under their control. Furthermore, there are no conflicts of interest or unfair related-party transactions with the controlling shareholder, actual controller, or businesses under their control.

2. Personnel independence

The directors, supervisors, and senior managers of the Company are appointed in accordance with the conditions and procedures stipulated in the *Company Law* and *Articles of Association*. The Company has instituted an independent HR management department and a robust personnel management system. Senior executives, including the General Manager and Deputy General Managers, do not hold positions beyond director or supervisor in businesses under the control of the controlling shareholder or actual controller. Moreover, they do not receive remuneration from these businesses. No financial staff of the Company takes any part-time job in the controlling shareholder, actual controller or businesses under their control.

3. Asset independence

The Company possesses essential production systems, auxiliary production systems, and supporting facilities related to its operations. It lawfully owns the title or use-right of assets such as machinery, buildings, land usage rights, trademarks, and patents pertinent to production and operations. The ownership of key assets is clearly defined, and there are no significant disputes regarding ownership. Its assets are independent from the controlling shareholder, actual controller or businesses under their control. The Company does not provide guarantees using its assets and equity for businesses under the control of its controlling shareholder or actual controller. There are also no instances of assets or funds being unlawfully appropriated by businesses under the control of its controlling shareholder or actual controller. The Company maintains full control and ownership rights over all of its assets.

4. Institutional structure independence

The Company has established and refined the systems for the general meeting, the board of directors, and the supervisory committee, resulting in a robust corporate governance structure. In terms of internal organization, the Company has established organizational structures tailored to its developmental requirements. These structures define the functions of each department and establish corresponding internal management and control systems, enabling independent conduct of production and operational activities within the Company. There is no organizational overlap between the Company's organizational structure and those of businesses under the control of its controlling shareholder or actual controller.

5. Financial independence

The Company has created an independent, comprehensive, and standardized accounting and financial management system in accordance with the *Accounting Standards for Business Enterprises* and relevant regulations. Additionally, it has implemented corresponding internal controls, enabling autonomous financial decision-making. The Company has opened its own bank account and does not share any bank account with its controlling shareholder, actual controller or businesses under their control. As an independent taxpayer, the Company does not engage in mixed taxation with businesses under the control of its controlling shareholder or actual controller.

III. Horizontal Competition

Applicable Not applicable

IV. Annual General Meeting and Extraordinary General Meetings Held in the Reporting Period

1. General meeting of shareholders

Session No.	Session type	Percent of investor attendance	Session date	Disclosure date	Resolutions
1st extraordinary general meeting	Extraordinary general meeting	62.55%	January 04, 2023	January 05, 2023	Refer to the <i>Announcement on the Resolutions at the</i>

2023						First Extraordinary General Meeting for the Year 2023 on http://www.cninfo.com.cn for details.
2nd extraordinary general meeting 2023	Extraordinary general meeting	61.04%	March 13, 2023	March 14, 2023		Refer to the <i>Announcement on the Resolutions at the Second Extraordinary General Meeting for the Year 2023</i> on http://www.cninfo.com.cn for details.
Annual general meeting 2022	Annual general meeting	60.90%	April 13, 2023	April 14, 2023		Refer to the <i>Announcement on the Resolutions at the Annual General Meeting for the Year 2022</i> on http://www.cninfo.com.cn for details.
3rd extraordinary general meeting 2023	Extraordinary general meeting	59.74%	September 18, 2023	September 19, 2023		Refer to the <i>Announcement on the Resolutions at the Third Extraordinary General Meeting for the Year 2023</i> on http://www.cninfo.com.cn for details.
4th extraordinary general meeting 2023	Extraordinary general meeting	58.42%	December 28, 2023	December 29, 2023		Refer to the <i>Announcement on the Resolutions at the Fourth Extraordinary General Meeting for the Year 2023</i> on http://www.cninfo.com.cn for details.

2. Extraordinary general meetings requested by the preferred shareholders whose voting rights have been restored

Applicable Not applicable

V. Information of Directors, Supervisors and Senior Managers

1. Basic information

Name	Gender	Age	Title	Office status	Start date	End date	Opening shareholdings (share)	Shareholdings increased in the current period (share)	Shareholdings decreased in the current period (share)	Other changes (share)	Closing shareholdings (share)	Reason for changes
Jin Baofang	Male	72	Chairman, and General Manager	Current	December 05, 2019	December 11, 2025						
Yang Aiqing	Male	43	Director, and Deputy General Manager	Current	June 08, 2022	December 11, 2025	388,564	782,240		155,426	1,326,230	Exercise of options, restricted shares granted under share incentive mechanism, and conversion of capital reserve to shares
Jin Junhui	Female	46	Director	Current	December 12, 2022	December 11, 2025						
Tao Ran	Male	37	Director, and Deputy General Manager	Current	December 05, 2019	December 11, 2025						
Cao Yangfeng	Male	51	Director	Current	December 05, 2019	December 11, 2025	974,288	759,581	243,000	292,515	1,783,384	Exercise of options, restricted shares granted under share incentive mechanism, and conversion of capital reserve to shares
Jia Shaohua	Male	74	Director	Current	December 12, 2022	December 11, 2025						
Zhao Yuwen	Male	85	Independent director	Current	December 05, 2019	December 11, 2025						
Zhang Miao	Female	41	Independent director	Current	December 05, 2019	December 11, 2025						

Qin Xiaolu	Female	49	Independent director	Current	December 05, 2019	December 11, 2025						
Li Yuntao	Male	45	Chair of supervisory committee	Current	December 05, 2019	December 11, 2025						
Li Jing	Female	33	Supervisor	Current	December 05, 2019	December 11, 2025						
Li Binbin	Female	28	Supervisor	Current	December 05, 2019	December 11, 2025						
Wu Tingdong	Male	49	Deputy General Manager, and Secretary of the Board	Current	December 05, 2019	December 11, 2025	814,464	746,214		325,785	1,886,463	Exercise of options, restricted shares granted under share incentive mechanism, and conversion of capital reserve to shares
Li Shaohui	Male	50	Finance Director	Current	December 05, 2019	December 11, 2025	1,026,144	872,046		410,458	2,308,648	Exercise of options, restricted shares granted under share incentive mechanism, and conversion of capital reserve to shares
Total	--	--	--	--	--	--	3,203,460	3,160,081	243,000	1,184,184	7,304,725	--

Directors or supervisors leaving their positions or dismissals of senior managers in the reporting period

Yes No

Changes in directors, supervisors, and senior managers

Applicable Not applicable

2. Background information

The professional backgrounds, work experiences, and main responsibilities of the current directors, supervisors, and senior managers within the Company

1. Directors

Mr. Jin Baofang, born in 1952, Chinese citizen, senior political work specialist, and senior economic specialist. In April 1972, he was selected to study at Xingtai School of Finance and Trade. In June 1974, he was appointed as an accountant in the preparatory office of Xingtai Cement Factory. In October 1975, he became the Director of the Office of Agricultural Machinery Bureau in Ningjin County. In March 1984, he was promoted to Deputy Director of the Agricultural Machinery Bureau in Ningjin County, concurrently serving as the Manager of the Agricultural Machinery Supply Company in Ningjin County. In 1992, he was appointed as the Party Secretary and Director of the Ningjin County Power Bureau in Hebei Province. Since 2003, he has served as the Chairman of Jinglong Industrial Group Co., Ltd. Since May 2005, he has also held the position of Chairman at JA Solar Holdings Co., Ltd. He received honors such as Hebei Province Model Worker, Outstanding Entrepreneur of Hebei Province, National May 1st Labor Medal, National Model Worker, among others. He has also served as a delegate to the 10th, 11th, and 12th National People's Congress. Since December 2019, he has been the Chairman and General Manager of the Company.

Mr. Yang Aiqing, born in 1981, Chinese citizen, bachelor's degree. From 2005 to 2009, he held various positions at JA Solar Holdings Co., Ltd., including technician, team leader, line leader, workshop director, and deputy manager of the production department. From September 2009 to December 2015, he served in various roles at JA (Yangzhou) Solar Technology Co., Ltd., such as production manager, process manager, manufacturing director, assistant to the general manager, deputy general manager, and executive deputy general manager. From 2016 to March 2017, he was the general manager of Shanghai JA Solar Technology Co., Ltd. From 2017 to 2021, he held positions including general manager of JA (Yangzhou) Solar Technology Co., Ltd., general manager of the second business unit and assistant to the president of JA Solar Holdings Co., Ltd. Since January 2022, he has been serving as the acting president of the Company. Additionally, since April 2022, he has held the position of deputy general manager, and since June 2022, he has been a director of the Company.

Ms. Jin Junhui, born in 1978, Chinese citizen, master's degree. From 1996 to 2009, she served in various positions in the Party Committee of Ningjin County, Hebei Province, including office clerk, clerk, and deputy section chief. From 2009 to 2021, she held positions in the United Front Work Department of the Hebei Provincial Government, including deputy section chief and section chief, as well as serving as the Secretary of the Provincial Youth League Committee and Director of the Party Building Inspection Office of the Provincial Working Committee. Since 2021, she has been serving as an assistant to the president of the Company. Since December 2022, she has also been a director of the Company.

Mr. Tao Ran, born in 1987, Chinese citizen, master's degree. From May 2012 to March 2015, he served as an assistant in the CEO's office at Shanghai JA Solar PV Technology Co., Ltd. From March 2015 to June 2015, he was the assistant vice president of Shanghai JA Solar PV Technology Co., Ltd. From July 2015 to January 2018, he served as the assistant vice president of Beijing JA Solar PV Technology Co., Ltd. From January 2018 to the present, he has been the vice president of the Company. Since December 2019, he has also served as a director and deputy general manager of the Company.

Mr. Cao Yangfeng, born in 1973, Chinese citizen, doctor's degree. Since November 2018, he has been serving as the Director of the Strategic Brand Committee at JA Solar. Since December 2019, he has served as a director, and the Director of the Strategy and Sustainability Committee at the Company. Concurrently, he is also a Professor of Management Practice, Guanghua School of Management, Peking University.

Mr. Jia Shaohua, Born in December 1950, Doctor's degree, professor, and researcher in economics. He serves as a graduate supervisor at the University of Chinese Academy of Social Sciences, Honorary Director of the Finance and Tax Cadre Education and Training Center at the School of Continuing Education of Central University of Finance and Economics, and Vice Chairman of the China Association for Fiscal and Tax Law. He has held various positions including Director of the Finance Department of Ningxia Hui Autonomous Region, Deputy General Manager of Hainan Province Commercial Management Group, Deputy Director of the State

Taxation Bureau of Jiangxi Province and Hainan Province, Director of the Tax Cadre Continuing Education College of the State Administration of Taxation, and Chief Editor of the China Taxation Publishing House. In 1996, he was awarded the title of Outstanding Expert with Outstanding Contributions by the Hainan Provincial People's Government for his contributions in enterprise management. In 2001, he was awarded the title of Outstanding Expert with Outstanding Contributions by the State Council for his contributions in tax research and teaching, and he received the special government allowance. Since December 2022, he has been a director of the Company.

Mr. Zhao Yuwen, born in 1939, Chinese citizen, bachelor's degree. In 1978, he joined the Beijing Solar Energy Research Institute, where he successively held positions as a researcher, deputy director, and chief engineer. From 1999 to 2017, he served as the Vice Chairman of the China Renewable Energy Society (formerly the China Solar Energy Society) and Director of the China Photovoltaic Professional Committee. From 2017 to March 2022, he was the Chief Supervisor of the China Renewable Energy Society. From 2005 to 2017, he served as a member of the International Advisory Committee for the Photovoltaic Science and Engineering Conference (PVSEC) and the World Conference on Photovoltaic Energy Conversion (WCPEC). Since 2017, he has been an Honorary Member of the International Advisory Committee for the PVSEC. Since 2017, he has also served as the Honorary Director of the Photovoltaic Professional Committee of the China Renewable Energy Society. Since December 2019, he has been an independent director of the Company.

Ms. Zhang Miao, born in 1983, Chinese citizen, master's degree. From July 2005 to June 2012, she served as a prosecutor and director of the Prosecution Department at the Dongcheng District People's Procuratorate in Beijing. From July 2012 to May 2014, she was the Director of the Litigation Department at the Li Xiaobin Law Firm in Beijing. Since May 2014, she has been a senior partner at the Haotian Xinhe Law Firm in Beijing. Since December 2019, she has been an independent director of the Company.

Ms. Qin Xiaolu, born in 1975, Chinese citizen, master's degree, senior accountant, a leading figure in management accounting in Fujian Province and a part-time Master candidate supervisor at Xiamen National Accounting Institute. From March 2005 to July 2012, she held positions as Deputy Finance Director and Finance Director at Fujian Zhongyou PTAC Communication Equipment Co., Ltd. Since July 2012, she has held positions successfully as Finance Director, Executive Vice President, and President at Fujian Aoyuan Group Co., Ltd. Since December 2019, she has been an independent director of the Company.

2. Supervisors

Mr. Li Yuntao, born in 1979, Chinese citizen. Since January 2010, he has served successively in various roles at Jinglong Industrial Group Co., Ltd., including Finance Section Chief, Finance Manager, Director of Financial Management Center, Senior Manager of Investment Business Unit, and Assistant to the General Manager. He has been the chairman of the supervisory committee of the Company since December 2019.

Ms. Li Jing, born in 1991, master's degree from Peking University. From July 2013 to August 2015, she served as the Marketing Manager at Beijing BMEI Co., Ltd. In August 2015, she joined Beijing JA Solar PV Technology Co., Ltd. Since December 2019, she has been a supervisor of the Company, and she holds the positions of Director of the ESG and Sustainable Development Department and Chief Sustainability Officer at the Company.

Ms. Li Binbin, born in 1996, Chinese citizen, bachelor's degree. From December 2017 to February 2019, she worked as a receptionist at the administrative department of Beijing JA Solar PV Technology Co., Ltd. From February 2019 to March 2023, she served as an administrative secretary at Beijing JA Solar PV Technology Co., Ltd. From March 2023 to July 2023, she held the position of administrative supervisor at Beijing JA Solar PV Technology Co., Ltd. From July 2023 to January 2024, she served as administrative supervisor at general affairs department of Qujing JA Solar PV Technology Co., Ltd. Since January 2024, she has been responsible for the quality management system at Qujing JA Solar PV Technology Co., Ltd. She has also been an employee representative supervisor of the Company since December 2019.

3. Senior managers

The background of Mr. Jin Baofang, the General Manager, Mr. Yang Aiqing, the Deputy General Manager, and Mr. Tao Ran, the Deputy General Manager.

Mr. Wu Tingdong, born in 1975, Chinese citizen, bachelor's degree. From 2011 to 2018, he held various positions successively at JA Solar Holdings Co. Ltd., including Senior Manager of Public Relations Department, Senior Manager of Power Plant Development Project Department, Deputy General Manager of Power Plant Business Unit, Secretary to the Board of Directors, and Assistant to the President. Since July 2018, he has been serving as Assistant to the President at JA Solar Holdings Co., Ltd. Since August 2015, he has also served as a director of JA Solar Holdings Co., Ltd. Since December 2019, he has been serving as Deputy General Manager and Secretary to the Board of Directors of the Company. Additionally, since January 2020, he has held the position of Vice President at the Company.

Mr. Li Shaohui, born in 1974, Chinese citizen, master's degree, accountant, Chinese CPA, Chinese certified tax agent, and Chinese certified public valuer. From January 2001 to September 2005, he served as an auditor at Xingtai Huaxin Certified Public Accountants Co., Ltd. From October 2005 to August 2007, he worked as the Finance Director at Xingtai Xinhui Copper Industry Special Wire Co., Ltd. From September 2007 to January 2012, he held the positions of legal representative and general manager at Xingtai Jinxin Taxation Agent Co., Ltd. From April 2010 to January 2012, he served as a shareholder and supervisor at Hebei Tianfang Asset Appraisal Co., Ltd. From February 2012 to October 2013, she served as the Finance Director at JA Solar Holdings Co., Ltd. From November 2013 to September 2015, he served as Deputy General Manager at JA Solar Holdings Co., Ltd. From October 2015 to December 2019, he served as the Finance Director and Assistant to the President at Beijing JA Solar PV Technology Co., Ltd. Since December 2019, he has been responsible for finance at the Company. Additionally, since January 2020, he has been serving as Vice President at the Company.

Offices in shareholders

Applicable Not applicable

Name in office	Shareholder name	Title	Start date	End date	Whether compensation or allowances are received from

					shareholder
Jin Baofang	Dongtai Jingtaifu Technology Co., Ltd.	Executive director			No
Wu Tingdong	Dongtai Jingren Ninghe Business Management Consulting Center (Limited Partnership)	Representative appointed by the managing partner			No
Wu Tingdong	Dongtai Jingde Ningfu Business Management Consulting Center (Limited Partnership)	Representative appointed by the managing partner			No
Wu Tingdong	Dongtai Jingli Ninghua Business Management Consulting Center (Limited Partnership)	Representative appointed by the managing partner			No
Wu Tingdong	Dongtai Jingjun Ningyu Business Management Consulting Center (Limited Partnership)	Representative appointed by the managing partner			No

Offices in other entities

 Applicable Not applicable

Name in office	Entity name	Title	Start date	End date	Whether compensation or allowances are received from other entities
Jin Baofang	Jinglong Industrial Group Co., Ltd.	Chair			
Jin Baofang	Jinglong Technology Holding Co., Ltd.	Executive director			
Jin Baofang	Beijing Jingguan Energy Technology Co., Ltd.	Chair			
Jin Baofang	Ningjin Jingyuan New Energy Co., Ltd.	Executive director			
Jin Baofang	Jinglong Property Co., Ltd.	Executive director			
Jin Baofang	Beijing Yangguang Jinglong Technology and Trade Co., Ltd.	Executive director			
Jin Baofang	Jinglong Group Co., Ltd.	Director			
Jin Baofang	Sanhe Huadian Yili Technology and Trade Co., Ltd.	Executive director			
Jin Baofang	JASO Top Holdings Limited	Director			
Jin Baofang	JASO Holdings Limited	Director			
Jin Baofang	JA Solar Holdings Co., Ltd.	Director			
Jin Baofang	JA Development Co., Ltd.	Director			
Jin Baofang	Ningjin Rural Bank Co., Ltd.	Director			
Jin Baofang	Yangguang Guifeng Electronic Technology Co., Ltd.	Executive director			
Jin Baofang	Beijing Zhongrui Lesang Hotel Management Co., Ltd.	Director			
Cao Yangfeng	Institute of Global Entrepreneurship & Innovation	President			
Cao Yangfeng	Guanghua School of Management, Peking University	Professor of management practices			
Jia Shaohua	University of China Academy of Social Sciences	Master candidate supervisor			
Jia Shaohua	China Association for Fiscal and Tax Law	Vice Chair			
Zhao Yuwen	Shunfeng International Clean Energy Limited	Independent director			
Zhang Miao	Beijing Haotian Law Firm	Senior partner			

Qin Xiaolu	Fujian Aoyuan Group Co., Ltd.	Executive President			
Qin Xiaolu	Xiamen National Accounting Institute	Master candidate supervisor			
Qin Xiaolu	China Dragon Securities Co., Ltd.	Supervisor			
Qin Xiaolu	Mintai (Putian) Cultural Creativity Industry Co., Ltd.	Supervisor			
Li Yuntao	Jinglong Industrial Group Co., Ltd.	Assistant to General Manager			
Li Yuntao	Jinglong Technology Holding Co., Ltd.	General Manager			
Li Yuntao	Ningjin Jingyuan New Energy Co., Ltd.	Manager			
Li Yuntao	Dongtai Jingkang Business Management Consulting Co., Ltd.	Executive Director, and Manager			
Li Yuntao	JA (Tianjin) Finance Lease Co., Ltd.	Chair			
Li Yuntao	Hebei Jingning Elderly Care Services Co., Ltd.	Director			
Li Yuntao	Ningjin Rongcheng SME Finance Guarantee Co., Ltd.	Director			
Li Yuntao	Xingtai Bank Co., Ltd.	Director			
Li Yuntao	Hebei Financing and Investing Lease Co., Ltd.	Supervisor			
Wu Tingdong	Dongtai Jingwo Business Management Consulting Co., Ltd.	Executive Director, and Manager			
Wu Tingdong	Inner Mongolia Xinte Silicon Materials Co., Ltd.	Director			
Li Shaohui	Dongtai Jingwo Business Management Consulting Co., Ltd.	Supervisor			

Penalties imposed on current and departing directors, supervisors, and senior managers by securities regulatory authorities in the past three years

Applicable Not applicable

3. Remuneration for directors, supervisors, and senior managers

Decision-making process, criteria for determination, and actual payment status of remuneration for directors, supervisors, and senior managers

Decision-making process for the remuneration for directors, supervisors, and senior managers	The Company adheres to its <i>Articles of Association</i> and the <i>Compensation Assessment Policy for Directors, Supervisors, and Senior Managers</i> .
Criteria for the remuneration for directors, supervisors, and senior managers	Directors, supervisors, and senior managers serving in the Company receive remuneration according to their administrative positions and duties, in accordance with the Company's existing compensation policy.
Actual payments to directors, supervisors, and senior managers	The Company follows the decision-making process and criteria for determining the remuneration of directors, supervisors, and senior managers, ensuring that their compensation is paid on time.

Remuneration of directors, supervisors, and senior managers in the reporting period

Unit: 10k yuan

Name	Gender	Age	Title	Office status	Total before-tax compensation from the Company	Whether receiving compensation from related parties of the Company
Jin Baofang	Male	72	Chairman, and General Manager	Current	373.28	No
Yang Aiqing	Male	43	Director, and Deputy General Manager	Current	680.59	No
Jin Junhui	Female	46	Director	Current	677.9	No

Tao Ran	Male	37	Director, and Deputy General Manager	Current	269.89	No
Cao Yangfeng	Male	51	Director	Current	239.31	No
Jia Shaohua	Male	74	Director	Current	12	No
Zhao Yuwen	Male	85	Independent director	Current	20	No
Zhang Miao	Female	41	Independent director	Current	20	Yes
Qin Xiaolu	Female	49	Independent director	Current	20	Yes
Li Yuntao	Male	45	Chair	Current	0	Yes
Li Jing	Female	33	Supervisor	Current	80.76	No
Li Binbin	Female	28	Employee representative supervisor	Current	24.7	No
Wu Tingdong	Male	49	Deputy General Manager, and Secretary of the Board	Current	545.12	No
Li Shaohui	Male	50	Finance Director	Current	545.12	No
Total	--	--	--	--	3,508.67	--

Other notes

 Applicable Not applicable

VI. Performance of Duties by Directors in the Reporting Period

1. Board meetings in the reporting period

Session No.	Session date	Disclosure date	Resolutions
2nd meeting of the 6th board of directors	February 03, 2023	February 04, 2023	Refer to the <i>Second Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
3rd meeting of the 6th board of directors	February 24, 2023	February 25, 2023	Refer to the <i>Third Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
4th meeting of the 6th board of directors	March 23, 2023	March 23, 2023	Refer to the <i>Fourth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
5th meeting of the 6th board of directors	April 26, 2023	April 27, 2023	Refer to the <i>Fifth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
6th meeting of the 6th board of directors	June 05, 2023	June 06, 2023	Refer to the <i>Sixth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
7th meeting of the 6th board of directors	July 13, 2023	July 14, 2023	Refer to the <i>Seventh Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
8th meeting of the 6th board of directors	July 27, 2023	July 28, 2023	Refer to the <i>Eighth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
9th meeting of the 6th board of directors	August 08, 2023	August 09, 2023	Refer to the <i>Ninth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
10th meeting of the 6th board of directors	August 15, 2023	August 16, 2023	Refer to the <i>Tenth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
11th meeting of the 6th board of directors	August 30, 2023	August 31, 2023	Refer to the <i>Eleventh Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
12th meeting of the 6th board of directors	September 05, 2023	September 06, 2023	Refer to the <i>Twelfth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
13th meeting of the 6th board of directors	September 18, 2023	September 19, 2023	Refer to the <i>Thirteenth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
14th meeting of the 6th board of directors	October 30, 2023	October 31, 2023	Refer to the <i>Fourteenth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.

			http://www.cninfo.com.cn for details.
15th meeting of the 6th board of directors	December 12, 2023	December 13, 2023	Refer to the <i>Fifteenth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.
16th meeting of the 6th board of directors	December 26, 2023	December 27, 2023	Refer to the <i>Sixteenth Meeting of the Sixth Board of Directors</i> on http://www.cninfo.com.cn for details.

2. Director attendance at board meetings and general meetings

Director attendance at board meetings and general meetings							
Director name	Board meetings the director should have attended in the reporting period	Attendances at board meetings in person	Attendances at board meetings via communication	Attendances at board meetings by proxy	Absences from board meetings	Not attendance in person or via communication at two consecutive board meetings	Attendances at general meetings
Jin Baofang	15	12	3	0	0	No	5
Yang Aiqing	15	12	3	0	0	No	5
Jin Junhui	15	1	14	0	0	No	5
Tao Ran	15	13	2	0	0	No	5
Cao Yangfeng	15	5	10	0	0	No	5
Jia Shaohua	15	0	15	0	0	No	5
Zhao Yuwen	15	2	13	0	0	No	5
Zhang Miao	15	2	13	0	0	No	4
Qin Xiaolu	15	0	15	0	0	No	5

Not attendance in person or via communication at two consecutive board meetings

3. Director objections regarding Company matters

Whether directors raised objections regarding Company matters

Yes No

No objections were raised by the directors regarding Company matters during the reporting period.

4. Additional information on performance of duties by directors

Whether the suggestions from directors regarding Company matters adopted

Yes No

Note on adoption or not adoption of the suggestions from directors regarding Company matters

In the reporting period, the Company's directors fulfilled their responsibilities in strict adherence to relevant regulations such as the *Company Law*, *Securities Law*, *Code of Corporate Governance for Listed Companies*, *Shenzhen Stock Exchange Listing Rules*, *Articles of Association* and *Rules of Procedures for Board Meetings*. They provided valuable insights into the Company's daily operational decisions, significantly enhancing the Company's compliance and fostering informed decision-making.

VII. Committees under the Board of Directors in the Reporting Period

Committee name	Members	Number of meetings	Session date	Content	Important opinions and recommendations raised	Additional information on performance of duties	Specific information on objections (if any)
Strategy and Sustainability Committee	Cao Yangfeng, Yang Aiqing, Jin Junhui, Zhao Yuwen, and Tao Ran	5	February 03, 2023	Reviewed the proposal to expand the Company's integrated capacity through investment in auxiliary materials projects.	Approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Aiqing, Jin Junhui,	5	March 21, 2023	Reviewed the proposal to expand the Company's integrated	Approved		

	Zhao Yuwen, and Tao Ran			capacity through investment in silicon wafer and cell projects.			
Strategy and Sustainability Committee	Cao Yangfeng, Yang Aiqing, Jin Junhui, Zhao Yuwen, and Tao Ran	5	June 02, 2023	Reviewed the proposal to expand the Company's integrated capacity through investment in silicon wafer and cell projects.	Approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Aiqing, Jin Junhui, Zhao Yuwen, and Tao Ran	5	August 28, 2023	Reviewed the proposal to expand the Company's integrated capacity through investment in cell projects.	Approved		
Strategy and Sustainability Committee	Cao Yangfeng, Yang Aiqing, Jin Junhui, Zhao Yuwen, and Tao Ran	5	October 27, 2023	Reviewed the investment in the construction of photovoltaic, wind power, and centralized energy storage power plant projects.	Approved		
Remuneration and Assessment Committee	Zhang Miao, Zhao Yuwen, and Tao Ran	3	April 25, 2023	Reviewed the performance evaluation results of the Company's 2020 share incentive plan	Approved		
Remuneration and Assessment Committee	Zhang Miao, Zhao Yuwen, and Tao Ran	3	July 12, 2023	Reviewed the performance evaluation results of the Company's 2022 share incentive plan	Approved		
Remuneration and Assessment Committee	Zhang Miao, Zhao Yuwen, and Tao Ran	3	August 25, 2023	Drafted and reviewed the proposal for the Company's 2023 stock option and restricted share incentive plan.	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang Aiqing	7	January 04, 2023	The Internal Audit Department presented the audit findings for the fourth quarter of 2022 and the work plan for the first quarter of 2023.	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang Aiqing	7	February 10, 2023	Reported the progress on and communication relating to KPMG audit work for the year 2022	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang Aiqing	7	March 20, 2023	Reported the findings of and communication relating to KPMG audit work for the year 2022	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang Aiqing	7	April 11, 2023	The Internal Audit Department presented the audit findings for the first quarter of 2023 and the work plan for the second quarter of 2023.	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang	7	July 14, 2023	The Internal Audit Department presented the audit findings for	Approved		

	Aiqing			the second quarter of 2023 and the work plan for the third quarter of 2023.			
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Yang Aiying	7	August 29, 2023	Reviewed the proposal on renewing the engagement with the accounting firm for the year 2023	Approved		
Audit Committee	Qin Xiaolu, Zhao Yuwen, and Jia Shaohua	7	October 17, 2023	The Internal Audit Department presented the audit findings for the third quarter of 2023 and the work plan for the fourth quarter of 2023.	Approved		

VIII. Performance of Duties by Supervisory Committee

Whether the supervisory committee identified any risks during its oversight activities in the reporting period

Yes No

The supervisory committee did not raise any objection to matters supervised in the reporting period.

IX. Employees

1. Staff number, composition of professional and education background

Number of employees in the parent company at the end of the reporting period	42
Number of employees in major subsidiaries at the end of the reporting period	50,216
Total employees at the end of the reporting period	50,258
Total employees receiving compensation in the current period	50,258
Number of retirees for whom the parent and major subsidiaries must bear relevant expenses	0
Profession structure	
Profession	Number of employees
Production	43,304
Sales	589
Technology	2,471
Finance	367
Administration	3,527
Total	50,258
Education structure	
Education background	Number of employees
Master's degree or higher	680
Bachelor's degree	7,122
Three-year college	12,460
Others	29,996
Total	50,258

2. Compensation policy

The Company remains responsive to industry dynamics, integrating its development strategy, overall performance, and industry salary benchmarks to implement a differentiated compensation strategy. This includes recent adjustments in salaries and job levels, alongside ongoing optimization of the benefit system, aimed at continuously igniting organizational vitality and bolstering resilience. Tailored incentive plans for core employees, including long-term incentives linked to business performance, have been established to ensure the stability of the talent pool. These efforts provide robust talent support for the Company's aspirations to enhance global management, operational level, and achieve sustained growth.

3. Training plan

The Company prioritizes talent development as a crucial component of its development strategy. It efficiently integrates top-tier training resources from both internal and external channels. Internally, this involves executive leadership programs and the establishment of an internal training team to summarize outstanding business models and management techniques. Externally, the Company seeks out exceptional management experiences, advanced technologies, and innovative solutions. Aligned with the Company's globalization strategy, efforts are underway to advance the internationalization of talent acquisition and development across languages, professional skills, and corporate culture.

4. Labor outsourcing

Applicable Not applicable

X. Profit Distribution and Capital Reserve Conversion into Share Capital

The profit distribution policy during the reporting period, particularly the formulation, implementation, or adjustment of the cash dividend policy

Applicable Not applicable

(I) The Company's profit distribution policy is as below in accordance with its *Articles of Association*:

The profit distribution policy allows for dividends to be distributed in either cash or stock. The cash dividend policy aims to distribute residual dividends.

1. The board of directors should consider industry characteristics, developmental stage, operational model, profitability, and significant capital expenditure arrangements. Based on these factors, they should propose a differentiated cash dividend policy in accordance with the procedures outlined in the Company's *Articles of Association*.

(1) In the case where the Company is in a mature development stage and has no significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 80%;

(2) In the case where the Company is in a mature development stage and has significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 40%;

(3) In the case where the Company is in a growth development stage and has significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 20%;

In the case where it is not easy to determine the Company's development stage but the Company has significant capital expenditure arrangements, the preceding rule applies.

2. Profit distribution policy

The profit distribution policy should prioritize ensuring investors receive fair returns on their investments while maintaining consistency and stability. The Company may distribute its profit in cash or stock within the cumulative distributable profits and without damaging the Company's going concern.

In the decision-making and review process of profit distribution policy, the board of directors, the supervisory committee, and the general meeting of shareholders should give full consideration to the opinions of independent directors and public investors.

(1) Profit distribution forms: Cash and/or stock with cash distribution preferred.

(2) Specific conditions and ratios for the cash dividend distribution:

If none of the following conditions are met, the Company will distribute at least 10% of the annual distributable profit in cash each year, and the cumulative cash dividends over the past three years will be no less than 30% of the average annual distributable profit over the same period.

If any of the following conditions is met, the Company may choose not to distribute profits for the year:

① The auditors for the latest financial statements of the Company have expressed an opinion other than unqualified opinion or an unqualified opinion for paragraphs regarding significant uncertainty related to going concern;

② The Company's debt-to-asset ratio exceeds 80%;

③ The Company's net operating cash flow is negative;

④ The Company has significant investment plans or substantial cash outflows;

⑤ The Company's cumulative distributable profit (i.e., the after-tax profit after offsetting losses and creating reserves) at the end of the year is zero or negative; or

⑥ The Company's net profit attributable to shareholders of the listed company for the year is zero or negative.

A significant investment plan or substantial cash outflow is defined as one of the following circumstances:

① Over the next twelve months, the Company plans to invest externally, acquire assets, or purchase equipment, with cumulative expenditures reaching or exceeding 50% of its latest audited net assets, and exceeding 50 million yuan;

② Over the next twelve months, the Company plans to invest externally, acquire assets, or purchase equipment, with cumulative expenditures reaching or exceeding 30% of its latest audited total assets;

Where shareholders are found to have improperly used funds of the listed company, the Company should deduct cash dividends allocated to such shareholders to repay the funds they have misappropriated.

The undistributed profits retained by the Company after profit distribution for the year should be used for the development of the Company's main business.

(3) The specific conditions for paying stock dividends: In the event of rapid growth and a perceived disparity between the Company's share price and share capital scale, the board of directors may propose a plan to distribute stock dividends, provided that the aforementioned cash dividend distribution is completed. The statutory reserve is utilized to offset the Company's losses, expand

production and operation scale, or increase the Company's capital. When statutory reserve is converted into capital, the retained amount of such reserve shall be no less than 25% of the Company's registered capital before the conversion.

(4) Profit distribution intervals: Usually, annual dividends are distributed, but the board of directors may also propose mid-year dividends based on the Company's financial needs.

(5) Profit distribution should comply with the following principles:

- ① statutory distribution sequence;
- ② not profit distribution when uncovered losses exist;
- ③ Pari-Passu principle;
- ④ The Company may not receive profit distribution for its shareholdings in the Company.

(II) Implementation of cash dividend policy in the reporting period

On March 22, 2023, the 4th meeting of the 6th board of directors and the 4th meeting of the 6th supervisory committee approved the *Proposal on the Plan for Profit Distribution for the Year 2022 and the Conversion of Capital Reserve to Share Capital Plan*. The distribution plan, to be implemented in the future with the total share capital on the record date as the base, involves distributing a cash dividend of 2.4 yuan (tax inclusive) per 10 shares to all shareholders and issuing 4 bonus shares per 10 shares from the share premium of the capital reserve, without issuing bonus shares. Any remaining undistributed profits will be carried forward for distribution in subsequent years. As approved by the annual general meeting for the year 2022, the Company completed the equity distribution for the year 2022 on April 25, 2023.

Special note on cash dividend policy	
Compliance with provisions of the <i>Articles of Association</i> or resolutions of the general meeting:	Yes
Dividend standards and ratios are clear:	Yes
Relevant decision-making procedures and mechanism are complete:	Yes
Independent directors perform their duties and played their role:	Yes
In the event of the Company not carrying out cash dividends, specific reasons should be disclosed along with proposed measures for enhancing investor returns in the future:	Yes
Middle and small shareholders have opportunities to fully express their views and needs with their legitimate rights and interests fully protected:	Yes
Conditions and procedures are in compliance with regulations and transparent where the cash dividend policy is adjusted or changed:	Not applicable, there was no adjustment or change in the cash dividend policy in the reporting period.

The Company has achieved profits and the profit attributable to shareholders of the parent company is positive but no cash dividend proposal is raised

Applicable Not applicable

Profit distribution and capital reserve converted to share capital in the reporting period

Applicable Not applicable

Bonus shares per 10 shares	0
Dividend per 10 shares (yuan) (including tax)	5.63
Shares converted from capital reserve per 10 shares	0
Base shares	3,289,383,706
Cash dividend (yuan) (including tax)	1,851,923,026.48
Cash dividend amount in other forms (such as share repurchase) (yuan)	259,928,728.62
Total cash dividend (including other forms) (yuan)	2,111,851,755.10
Distributable profit (yuan)	2,462,281,336.03
Total cash dividend (including other forms) as a percent of the total profit distribution	100%

Cash dividend for the reporting period

In the case where the Company is in a development stage which is not easy to determine and has significant capital expenditure arrangements, the proportion of cash dividends in the current profit distribution should be no less than 20%

Description of the plan of profit distribution or conversion of capital reserve to share capital

The proposed profit distribution plan for the year 2023: based on the total share capital excluding the repurchased shares in the special securities account for repurchase as of the record date when the plan will be implemented, a cash dividend of 5.63 yuan per 10 shares (tax included) will be distributed. If changes occur in the total share capital and the number of repurchased shares between the disclosure of the profit distribution plan and the implementation of the distribution scheme, the Company will adjust the total amount of cash dividends while maintaining the cash dividend payout ratio unchanged.

As of April 19, 2024, the total share capital of the Company was 3,309,668,514 shares; and deducting the repurchased shares held in the special securities account for repurchase (totaling 20,284,808 shares), the adjusted share capital was 3,289,383,706 shares. On this basis, it is estimated that a cash dividend of 1,851,923,026.48 yuan will be distributed.

In 2023, the Company repurchased 12,483,600 shares through the Shenzhen Stock Exchange trading system via centralized competitive trading, with a total transaction amount of 259,928,728.62 yuan (excluding stamp duty, transaction commissions, and other transaction fees).

The expected cash dividend amount and the total amount of shares repurchased in 2023 will sum up to 2,111,851,755.10 yuan, representing 30% of the net profit attributable to the shareholders of the listed company in the consolidated financial statements for 2023.

XI. Implementation of Share Incentive Plan, Employee Stock Ownership Plan or Other Employee Incentive Measures

Applicable Not applicable

1. Share incentive

Stock option and restricted share incentive plan for the year 2020

In March 2020, to bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the fourth meeting of the fifth board of directors and the third extraordinary general meeting in 2020, the Company approved to implement the 2020 Stock Option and Restricted Share Incentive Plan. The initial grant of stock options, totaling 16.5523 million share options, was recorded on May 20, 2020, benefiting 110 incentive recipients. On June 18, 2020, the initial grant of restricted shares, totaling 9.5257 million shares, was recorded, benefiting 436 incentive recipients. On May 13, 2021, the reservation grant of restricted shares was recorded, providing 454,300 restricted shares to 36 incentive recipients. On May 31, 2021, the reservation grant of stock options was recorded, providing 1.4467 million stock options to 48 incentive recipients.

On May 17, 2021, the 22nd meeting of the fifth board of directors and the 16th meeting of the fifth supervisory committee approved the *Proposal on Meeting the Exercise Conditions of the First Exercise Period for Initial Stock Option Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Vesting Conditions of the First Vesting Period for the Initial Restricted Share Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the first vesting period for the initial grant of restricted shares, the restrictions on a total of 2,829,000 shares were removed. In the first exercise period (May 28, 2021 to May 19, 2022) for the initial grant of stock options, a total of 4,904,430 stock options were exercised.

On April 29, 2022, the 32nd meeting of the fifth board of directors and the 21st meeting of the fifth supervisory committee approved the *Proposal on Meeting the Exercise/Vesting Conditions of the Second Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Exercise/Vesting Conditions of the First Exercise/Vesting Period for the Reservation Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the second vesting period for the initial grant of restricted shares, the restrictions on a total of 3,929,562 shares were removed. In the second exercise period (May 20, 2022 to May 19, 2023) for the initial grant of stock options, a total of 6,059,409 stock options were exercised. In the first vesting period for the reservation grant of restricted shares, the restrictions on a total of 227,150 shares were removed. In the first exercise period (May 31, 2022 to May 30, 2023) for the reservation grant of stock options, a total of 723,755 stock options were exercised.

On April 26, 2023, the 5th meeting of the sixth board of directors and the 5th meeting of the sixth supervisory committee approved the *Proposal on Meeting the Exercise/Vesting Conditions of the Third Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2020*, and the *Proposal on Meeting the Exercise/Vesting Conditions of the Second Exercise/Vesting Period for the Reservation Grant within the Stock Option and the Restricted Share for the Year 2020*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the third vesting period for the initial grant of restricted shares, the restrictions on a total of 7,306,880 shares were removed. In the third exercise period (May 22, 2023 to March 29, 2024) for the initial grant of stock options, a total of 12,639,805 stock options were exercised. In the second vesting period for the reservation grant of restricted shares, the restrictions on a total of 445,214 shares were removed. In the second exercise period (May 31, 2022 to February 23, 2024) for the reservation grant of stock options, a total of 1,026,047 stock options were exercised.

The incentive plan for the year 2020 was completely implemented.

Stock option and restricted share incentive plan for the year 2022

To bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the 32nd meeting of the fifth board of directors on April 29, 2022 and the annual general meeting for the year 2021 on June 8, 2022, the Company approved to implement the 2022 Stock Option and Restricted Share Incentive Plan. On July 25, 2022, the grant of stock options and restricted shares was recorded; a total of 15,027,600 stock options were granted to 837 incentive recipients; and a total of 4,298,000 restricted shares were granted to 32 incentive recipients.

On July 13, 2023, the 7th meeting of the sixth board of directors and the 7th meeting of the six supervisory committee approved the *Proposal on Meeting the Exercise Conditions of the First Exercise/Vesting Period for Initial Grant within the Stock Option and the Restricted Share for the Year 2022*. It was agreed that the relevant exercise conditions and vesting conditions were met. In the first vesting period for the initial grant of restricted shares, the restrictions on a total of 1,805,160 shares were removed. The first exercise period (July 25, 2023 to July 24, 2024) for the initial grant of stock options, stock options can be exercised.

On February 26, 2024, the 17th meeting of the sixth board of directors and the 12th meeting of the sixth supervisory committee approved the *Proposal on Terminating the Implementation of the Stock Option and Restricted Share Incentive Plan for the Year 2022 and Canceling Stock Options and Repurchasing Canceled Restricted Shares*. On March 13, 2024, the Company held the year's first extraordinary general meeting which approved the above proposal.

As of the termination of the incentive plan for the year 2022, a total of 1,805,160 restricted shares were released from restriction, and a total of 665,914 stock options were exercised; the Company canceled 19,793,722 stock options that had been granted but not yet exercised and repurchased and canceled 4,212,040 restricted stocks that had been granted but not yet released from restriction.

Stock option and restricted share incentive plan for the year 2023

To bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the 11th meeting of the sixth board of directors on August 30, 2023 and the third extraordinary general meeting for the year 2023 on September 18, 2023, the

Company approved to implement the Stock Option and Restricted Share Incentive Plan for the Year 2023. On October 18, 2023, the grant of restricted shares was recorded with a total of 3.4 million restricted shares granted to 11 incentive recipients; and on December 16, 2023, the grant of stock options was recorded with a total of 78,840,200 stock options granted to 2,652 incentive recipients.

On February 26, 2024, the 17th meeting of the sixth board of directors and the 12th meeting of the sixth supervisory committee approved the *Proposal on Terminating the Implementation of the Stock Option and Restricted Share Incentive Plan for the Year 2023 and Canceling Stock Options and Repurchasing Canceled Restricted Shares*. On March 13, 2024, the Company held the year's first extraordinary general meeting which approved the above proposal.

As of the termination of the incentive plan for the year 2023, the Company canceled 78,840,200 stock options that had been granted but not yet exercised and repurchased and canceled 3.4 million restricted stocks that had been granted but not yet released from restriction.

Share incentives granted to directors and senior managers

Applicable Not applicable

Unit: Share

Name	Title	Opening stock options	Stock options newly granted in the reporting period	Options exercisable in the reporting period	Options exercised in the reporting period	Exercise price of options exercised in the reporting period (yuan/share)	Closing stock options	Closing market price (yuan/share)	Opening restricted shares	Shares vetted in the reporting period	Restricted shares newly granted in the reporting period	Grant price of restricted shares (yuan/share)	Closing restricted shares
Yang Aiqing	Director, and Deputy General Manager	621,600	248,640	458,640	282,240	7.89	588,000	20.72	86,912	121,677	534,765	14.5	500,000
Cao Yangfeng	Director	328,272	131,309	459,581	459,581	7.89	0	20.72	276,752	250,253	410,701	14.5	437,200
Wu Tingdong	Deputy General Manager, and Secretary of the Board	247,296	98,918	346,214	346,214	7.89	0	20.72	278,208	224,851	511,283	14.5	564,640
Li Shaohui	Finance Director	337,176	134,870	472,046	472,046	7.89	0	20.72	308,952	267,893	523,581	14.5	564,640
Total	--	1,534,344	613,737	1,736,481	1,560,081	--	588,000	--	950,824	864,674	1,980,330	--	2,066,480
Notes (if any)	"Stock options newly granted in the reporting period" and "restricted shares newly granted in the reporting period" include the new grant portion of the share incentive plan and the addition due to conversion of capital reserve to shares; "Exercise price of stocks exercised in the reporting period": in the reporting period, the Company implemented equity distribution, adjusting the exercise price from 11.28 yuan per share to 7.89 yuan per share.												

Assessment mechanism and incentive arrangements for senior managers

The Company has established a comprehensive compensation assessment system, whereby the Remuneration and Assessment Committee determines the salary range for senior managers based on their positions, responsibilities, job performance, and completion of assigned tasks. This system reflects the principle of parity between responsibility and rights, ensuring that compensation is commensurate with the importance of the position, workload, and level of responsibility. In the reporting period, the Company's senior managers demonstrated a commitment to upholding their responsibilities in accordance with legal and regulatory requirements. They actively implemented decisions made by the general meeting and the board of directors, fulfilled their assigned duties, and effectively achieved the objectives set for the year.

2. Implementation of employee stock ownership plan

Applicable Not applicable

3. Other employee incentive measures

Applicable Not applicable

XII. Development and Implementation of Internal Controls in the Reporting Period

1. Development and implementation of internal controls

In compliance with the *Company Law*, *Securities Law*, and relevant regulations of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, following the fundamental principles of internal control and given the Company's specific needs, the Company has refined and adjusted the internal control system to encompass crucial aspects of corporate management and ensure the design of internal controls is sound, reasonable, and effective. The Company has established a robust corporate governance structure, an organization framework aligned with its business needs, effective incentive mechanisms, and a comprehensive risk assessment system.

(1) The general meeting, the board of directors, and the supervisory committee operate legally and made decisions based on sound principles. Independent directors and supervisors are able to fully and independently fulfill their oversight responsibilities and provide independent evaluations. In response to the strategy and sustainable development requirements of the Company and to advance the realization of the Company's ESG objectives, the board of directors has established a Strategy and Sustainability Committee. This strengthens the board's oversight of the Company's sustainability initiatives.

(2) The internal audit department conducts internal audits independently and in compliance with the law, ensuring effective oversight of management and the proper functioning of internal controls.

(3) The Company consistently arranges training sessions regarding regulatory compliance for directors, supervisors, and senior managers to raise the corporate governance standards of the leadership team. Furthermore, tailored compliance training is conducted

for middle-level managers and ordinary employees to heighten their awareness of risk prevention and reinforce a culture of compliance. These initiatives ensure the effective implementation of internal controls and contribute to the Company's adherence to operational standards, facilitating its sustainable development.

In the reporting period, the board of directors conducted a thorough self-assessment of the Company's internal controls. The *2023 Annual Internal Control Self-Assessment Report* provides a comprehensive, accurate, and truthful depiction of the Company's internal control landscape. According to the report, the Company's internal control framework has been effectively implemented, ensuring robust financial reporting controls across all significant areas in compliance with internal control standards and relevant regulations. Furthermore, there were no material weaknesses identified in internal controls for non-financial reporting during the reporting period. In the upcoming period, the Company will further refine its internal controls, ensure the standardized execution of internal controls, strengthen supervision and inspection mechanisms, and foster the Company's healthy and sustainable development.

2. Specific information on material weaknesses identified in internal controls in the reporting period

Yes No

XIII. Management and Control over Subsidiaries in the Reporting Period

Subsidiary name	Integration plan	Integration progress	Issues found in integration	Measures taken	Resolution progress	Subsequent solution
Shijiazhuang Jinglong Electronic Materials Co., Ltd. ("Shijiazhuang Jinglong")	Acquisition of 100% equity of Shijiazhuang Jinglong; upon the completion of the transaction, Shijiazhuang Jinglong will be included in the consolidated financial statements of the Company. Shijiazhuang Jinglong has not started its operating activities, and does not hold any other significant assets other than land and property.	Acquisition completed	None	Not applicable	Not applicable	Not applicable

XIV. Internal Control Evaluation Report or Internal Control Audit Report

1. Internal control evaluation report

Disclosure date of the full text of internal control evaluation report	April 30, 2024	
Index to disclosed full text of internal control evaluation report	www.cninfo.com.cn	
Total assets of entities covered by the evaluation as a percent of the total assets in the Company's consolidated financial statements	77.60%	
Operating revenue of entities covered by the evaluation as a percent of the operating revenue in the Company's consolidated financial statements	86.06%	
Deficiency criteria		
Category	Financial reporting	Non-financial reporting
Qualitative criteria	Qualitative criteria for material weakness include: (1) absence of decision-making procedure; (2) material error caused by the decision-	Qualitative criteria for material weakness include: (1) The Company is exposed to severe penalties from regulatory authorities for serious violations of laws or regulations;

	<p>making procedure; (3) Violation of national laws and/or regulations and punishment imposed consequently; (4) absence of controls or systemic failures in significant business activities; (5) material weaknesses in internal controls not corrected.</p> <p>Qualitative criteria for significant deficiency include: (1) decision-making procedure with deficiencies leading to significant losses; (2) significant error caused by the decision-making procedure; (3) significant loss caused by breach of internal rules; (4) significant faults in important business policies or systems; (5) significant deficiencies in internal controls not corrected.</p> <p>Qualitative criteria for moderate deficiency include: Control deficiencies causing misstatement in financial statements other than critical and significant deficiencies mentioned above.</p>	<p>(2) Improper critical decision-making causes critical direct property losses; (3) Overall absence of systemic controls lead to a company-wide control failure; (4) The Company is subject to critical penalties from the China Securities Regulatory Commission or warnings from stock exchanges.</p> <p>Qualitative criteria for significant deficiency include: (1) The Company is subject to significant fines due to violation of laws or regulations; (2) Improper critical decision-making causes significant direct property losses; (3) Absence of policies and systemic controls over significant business activities or key processes, compounded by a lack of adequate compensatory measures, resulting in the failure of control in the business; (4) Occurrences of significant quality, environmental, and occupational health and safety incidents cause significant reputational damage.</p> <p>Qualitative criteria for moderate deficiency include: Control deficiencies other than critical and significant deficiencies mentioned above.</p>
Quantitative criteria	<p>Operating revenue and total assets are the measures in quantitative criteria.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by total assets if they are related to balance sheet. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of total assets; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of total assets; a material weakness if the amount reaches or exceeds 0.5% of total assets.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by operating revenue if they are related to income statement. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of operating revenue; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of operating revenue; a material weakness if the amount reaches or exceeds 0.5% of operating revenue.</p>	<p>Operating revenue and total assets are the measures in quantitative criteria.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by total assets if they are related to balance sheet. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of total assets; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of total assets; a material weakness if the amount reaches or exceeds 0.5% of total assets.</p> <p>The potential or realized losses resulting from an internal control deficiency are measured by operating revenue if they are related to income statement. The deficiency is defined as a moderate deficiency if the potential or realized misstatement amount in the financial reports resulting from the deficiency alone or in combination with other deficiencies is less than 0.2% of operating revenue; a significant deficiency if the amount reaches or exceeds 0.2% but is less than 0.5% of operating revenue; a material weakness if the amount reaches or exceeds 0.5% of operating revenue.</p>
Material weaknesses in financing reporting		0
Material weaknesses in non-financial		0

reporting	
Significant deficiencies in financing reporting	0
Significant deficiencies in non-financing reporting	0

2. Internal control audit report

Applicable Not applicable

Audit opinion paragraph in the internal control audit report	
JA Solar maintained effective internal control over financing reporting in all material aspects for the year ending December 31, 2023 in accordance with <i>Basic Guidelines for Internal Controls in Businesses</i> and applicable provisions.	
Disclosure of internal control audit report	Disclosed
Disclosure date of the full text of internal control audit report	April 30, 2024
Index to disclosed full text of internal control audit report	www.cninfo.com.cn
Type of audit opinion in the internal control audit report	Unqualified opinion
Any material weaknesses in non-financial reporting	No

Any internal control audit report with an opinion other than unqualified opinion issued by the accounting firm

Yes No

Whether the internal control audit report issued by the accounting firm is consistent with the opinion in the board of director's self-evaluation report

Yes No

XV. Correction of Issues Identified in the Special Action on the Governance of Listed Company

Not applicable

Section V. Environmental and Social Responsibility

I. Material Environmental Events

Whether the listed company and/or its subsidiaries are key waste discharge entities published by the environmental protection authority

Yes No

Policies and industrial standards in environmental protection

The Company actively identifies and adheres to industry standards, national and local laws, including the *Environmental Protection Law of the People's Republic of China*, *Environmental Impact Assessment Law of the People's Republic of China*, *Management Measures for Enterprise Environmental Information Disclosure*, *Atmospheric Pollution Prevention and Control Law of the People's Republic of China*, *Water Pollution Prevention and Control Law of the People's Republic of China*, *Soil Pollution Prevention and Control Law of the People's Republic of China*, *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, *Law of the People's Republic of China on Promoting Clean Production*, and *Energy Conservation Law of the People's Republic of China*. We strive to enhance the Company's energy efficiency and resource utilization, continuously improve the ISO 14001 environmental management system, promote clean production, drive the establishment of green factories, and facilitate the Company's sustainable development.

Environmental permits

The Company conducts environmental impact assessments and approvals for all projects in accordance with national environmental protection regulations such as the *Environmental Impact Assessment Law of the People's Republic of China*. This ensures that environmental protection facilities are designed, constructed, put into operation, and used simultaneously with the main projects. We have established environmental management systems and fully implemented the environmental protection responsibility system. We regulate environmental behaviors, prevent environmental pollution, and minimize environmental pollution.

Specific details of industry discharge standards and the discharges of pollutants involved in production and operational activities

Company or subsidiary name	Types of main pollutants and distinctive pollutants	Names of main pollutants and distinctive pollutants	Discharge method	Number of discharge outlets	Distribution of discharge outlets	Discharge concentration/intensity	Discharge standards	Total discharge amounts	Approved discharge limits	Over-limit discharge
JA Solar Holdings Co., Ltd.	Air pollutants; water pollutants	I. Air pollutants: Fluoride, hydrogen chloride, chlorine, nitrogen oxides, particulates, non-methane hydrocarbons, odor, ammonia, and hydrogen sulfide. II. Water pollutants: COD, BOD, NH ₃ -N, suspended solids, fluoride, total nitrogen, and total phosphorus.	I. Air pollutants: After treated by the exhaust gas treatment facilities, the emissions meet the standard and then are discharged into the atmosphere. II. Water pollutants: After undergoing treatment at the in-factory wastewater treatment station, the effluent is discharged to the urban wastewater treatment plant for further processing and discharge.	I. Waste gas outlets: 49 II. Wastewater outlets: 4	I. Waste gas outlets: 22 in Sanqu, 8 in Wuqu and 19 in Dongcheng. II. Wastewater outlets: 2 in Sanqu, 1 in Wuqu and 1 in Dongcheng.	I. Air pollutants Ammonia: 6.683mg/m ³ , nitrogen oxides: 3.36mg/m ³ , non-methane hydrocarbons: 4.637mg/m ³ , fluoride: 2.56mg/m ³ , particulates: 3.87mg/m ³ , hydrogen sulfide: 0.39mg/m ³ , sulfuric acid mist: 1.11mg/m ³ ; hydrogen chloride: 3.875mg/m ³ , and chlorine: 3.25mg/m ³ II. Water pollutants: COD: 69mg/L; BOD: 17.4mg/L; NH ₃ -N: 4.02mg/L; suspended solids: 13mg/L; chlorine: 2.79mg/L; total nitrogen: 4.6mg/L; total phosphorus :0.36mg/L	I. Air pollutants: <i>Emission Standard of Pollutants for Battery Industry, Emission Control Standard for Industrial Enterprises Volatile Organic Compounds, Emission Standards for Odor Pollutants (GB14554-93), Integrated Emission Standard of Air Pollutants (GB 16297-1996).</i> II. Water pollutants: <i>Integrated Wastewater Discharge Standard, Emission Standard of Air Pollutants for Cement Industry.</i>	I. Air pollutants: Chlorine: 7.357t, hydrogen chloride: 20.5t, fluoride: 14.22t, ammonia: 2.642t, particulates: 12.615t, NMHC: 20.618t, nitrogen oxides: 1.53t, sulfuric acid mist: 0.47t, and hydrogen sulfide: 0.214t. II. Water pollutants: COD: 238.833t, NH ₃ -N: 18.227t, total phosphorus: 2.324t, total nitrogen: 52.318t, suspended solids: 73.977t, BOD: 5.862t, fluoride: 15.79t.	I. Air pollutants: 62.547t/a II. Water pollutants: COD: 708.721t/a; NH ₃ -N: 104.277t/a	Not exceeding limit
Hefei JA Solar Technology Co., Ltd.	Air pollutants; water pollutants	I. Air pollutants: Particulates, tin and its compounds, NMHC, NO _x , SO ₂ , dimethylbenzene. II. Water pollutants: COD, BOD, NH ₃ -N, suspended solids, total phosphorus, total nitrogen.	I. Air pollutants: The welding fumes are directed to a secondary activated carbon adsorption unit through exhaust ducts for treatment before being discharged into the atmosphere at high altitude; the laminating fumes are directed to an electrostatic oil removal + secondary activated carbon adsorption unit through exhaust ducts for treatment	I. Waste gas outlets: 24 II. Wastewater outlets: 1	I. Waste gas outlets: 2 outlets for each of the first factory, the second factory, the third factory, the fourth factory and the fifth factor; 4 outlets for each of phase one, phase two and phase three of the smart factory; 1 outlet for the boiler facility and 1 outlet for the laboratory.	I. Air pollutants: NMHC: 21.68mg/m ³ ; particulates: 4.94mg/m ³ ; tin and its compounds: 0.0013mg/m ³ . II. Water pollutants: COD: 33.7mg/L; total nitrogen: 30.7mg/L; NH ₃ -N: 13.5mg/L; total phosphorus: 1.85mg/L; BOD: 8.4mg/L; SS: 15.7mg/L.	I. Air pollutants <i>Integrated Emission Standard of Air Pollutants (DB31/933-2015)</i> ; special emission limits in the <i>Standard for Fugitive Emission of Volatile Organic Compounds (GB37822-2019)</i> II. Water pollutants: <i>West Area Standard for Connection of Sewage Treatment Plants into Municipal Sewage Pipe Network.</i>	I. Air pollutants: particulates: 7.276t; NMHC: 45.45t; tin and its compounds: 0.0034t. II. Water pollutants: COD: 3.91t; total nitrogen: 2.49t; NH ₃ -N: 0.73t; total phosphorus: 0.13t; SS: 1.805t; BOD ₅ : 1.043t.	Water pollutant: COD: 91.81t/a; NH ₃ -N: 9.181t/a; Total nitrogen: 13.12t/a; Total phosphorus: 1.57t/a	Not exceeding limit

			<p>before being discharged into the atmosphere at high altitude; the boiler has undergone low-nitrogen modification, and the waste gases are discharged directly; laboratory exhaust gases are treated by secondary activated carbon adsorption units before being discharged into the atmosphere at high altitude.</p> <p>II. Water pollutants: The wastewater is treated at the factory's self-built sewage treatment plant before being discharged into the municipal sewage pipe network. Online monitoring devices have been installed for the sewage.</p>		<p>II. Wastewater outlets: 1 general outlet at the southwest corner of the sewage treatment station in the factory.</p>					
Yiwu JA Solar Technology Co., Ltd.	Air pollutants; water pollutants	<p>I. Air pollutants: Fluoride, hydrogen chloride, chlorine, particulates, ammonia, NMHC, hydrogen sulfide, odor, alcohol, tin and its compounds, isopropanol.</p> <p>II. Water pollutants:</p>	<p>I. Air pollutants: After treated by the exhaust gas treatment facilities, the emissions meet the standard and then are discharged into the atmosphere.</p> <p>II. Water pollutants: After undergoing treatment at the in-factory wastewater treatment station, the effluent is discharged to the</p>	<p>I. Waste gas outlets: 33 II. Wastewater outlets: 1</p>	<p>I. Waste gas outlets: 5 in the first module factory, 5 in the second module factory, 9 in the first cell factory, 12 in the second cell factory, and 2 in the wastewater station.</p> <p>II. Wastewater outlets: 1 general outlet at the west side of the</p>	<p>I. Air pollutants: hydrogen chloride :3.9 mg/m3, fluoride: 1.32 mg/m3, particulates < 20 mg/m3, chlorine <0.2 mg/m3, ammonia: 5.86kg/h, NMHC: 3.0mg/m3, hydrogen sulfide: 0.1721 mg/m3, isopropanol: 14.8 mg/m3, tin and its compounds: 3.95 mg/m3, odor: 478 without dimension.</p> <p>II. Water pollutants: total nitrogen: 23.8mg/L, total</p>	<p>I. Air pollutants <i>Emission Standard of Pollutants for Battery Industry (GB30484-2013), Emission Standards for Odor Pollutants (GB 14554-93), Integrated Emission Standard of Air Pollutants (GB 16297-1996)</i></p> <p>II. Water pollutants: <i>Emission Standard of Pollutants for Battery Industry (GB30484-</i></p>	<p>I. Air pollutants: ammonia :86.2t, hydrogen chloride: 2.917t, chlorine: 0.1258t, particulates: 37.14t, NMHC: 10.77t.</p> <p>II. Water pollutants: COD: 261.24t, NH3-N: 53.68t, total nitrogen: 85.17t, fluoride: 16.39t, total phosphorus: 0.6298t.</p>	<p>I. Air pollutants VOCs: 27.402t/a</p> <p>II. Water pollutants: COD: 646.966t/a; NH3-N: 129.393t/a;</p>	Not exceeding limit

		PH, COD, SS, TP, TN, NH3-N, fluoride (measured at fluoride).	Choujiang wastewater treatment plant.		factory.	phosphorus: 0.176 mg/L, suspended solids: 28 mg/L, COD: 73 mg/L, NH3-N: 15.0 mg/L, fluoride: 4.58 mg/L, PH: 7.1.	2013)			
JA (Wuxi) PV Technology Co., Ltd.	Air pollutants; water pollutants	I. Air pollutants Particulates. II. Water pollutants: COD, NH3-N, other characteristic pollutants (total nitrogen (measured at N), total phosphorus (measured at P), pH, suspended solids, BOD5).	I. Air pollutants: After treated by the dust removal facility, the emissions meet the standard and then are discharged into the atmosphere. II. Water pollutants: The domestic sewage, after pre-treatment in the industry park's septic tank, is transferred to the municipal pipeline network. It is then processed by the Yuqi Yongxin Wastewater Treatment Limited Company before being discharged in compliance with regulations Rainwater is directly discharged into the nearby rivers.	I. Waste gas outlets: 1 II. Wastewater outlets: 2	I. Waste gas outlets: 1 for the graphite project in the workshop C. II. Wastewater outlets: 1 domestic sewage outlet, and 1 rainwater outlet in the industry park.	I. Air pollutants: Particulates :1.5mg/m3. II. Water pollutants: Domestic sewage outlet: pH:7.3, total phosphorus (measured at P): 0.97mg/L, suspended solids: 44.0mg/L, COD: 57mg/L, NH3-N: 0.096mg/L, BOD5: 17.0mg/L, total nitrogen (measured by N): 2.47 mg/L. Rainwater outlet: pH: 7.0, CO: 23mg/L, suspended solids: 15mg/L, NH3-N: 0.048mg/L.	I. Air pollutants: <i>Integrated Emission Standard of Air Pollutants</i> (DB32/4041-2021) for Jiangsu Province (including Table 3 thereof). II. Water pollutants: Grade three standard in Table 4 of <i>Integrated Wastewater Discharge Standard (GB8978-1996)</i> ; grade B standard in Table 1 of <i>Wastewater Quality Standards for Discharge to Municipal Sewers (GB/T31962-2015)</i> .	I. Air pollutants: Particulates: 0.1296t. II. Water pollutants: Total phosphorus (measured at P): 0.002t, Suspended solids: 0.084t, COD: 0.109t, NH3-N: 0.0002t, total nitrogen (measured at N): 0.005t.	I. Air pollutants: Particulates: 0.648t/a. II. Water pollutants: Total phosphorus (measured at P): 0.009t/a; suspended solids: 0.63t/a; COD: 0.72t/a; NH3-N: 0.063t/a; total nitrogen (measured at N): 0.072t/a.	Not exceeding limit

Pollutant treatment

1.1 Waste gas

The Company complies with the requirements outlined in the *Integrated Emission Standard of Air Pollutant*, *Emission Standard of Pollutants for Battery Industry*, *Emission Standards for Odor Pollutants*, and *Emission Control Standard for Industrial Enterprises Volatile Organic Compounds* for waste gas treatment. It strategically equips a range of waste gas treatment facilities, including organic waste gas purification towers, acid mist treatment towers, and bag dust collectors. Moreover, it installs online monitoring devices, over-limit alarm systems, and categorized electricity metering devices, all interconnected with environmental protection authorities. Through continuous real-time monitoring, the Company ensures that the concentration of emitted gases complies with both national and local regulations.

1.2 Wastewater

Wastewater primarily originates from certain production processes, such as acidic and alkaline wastewater generated during texturing and alkali etching processes, wastewater from gas scrubbing towers, clean wastewater from purified water preparation, and domestic sewage from employee facilities. The Company rigorously adheres to both national and local standards for wastewater discharge. It has constructed and operates sewage treatment stations, employing processes like neutralization, sedimentation, A/O (Anaerobic/Oxic), and Anbot towers. Real-time online monitoring of pollutant factors is conducted and shared with environmental authorities to ensure compliance with standards such as the *Integrated Wastewater Discharge Standard*, *Emission Standard of Pollutants for Battery Industry*, and *Wastewater Quality Standards for Discharge to Municipal Sewers*. Continuous optimization of treatment processes is pursued, making internal discharge standards higher than local regulatory requirements.

1.3 Solid waste and hazardous waste

The Company complies with the legal requirements of the People's Republic of China, encompassing the *Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, *Management Measures for the Transfer of Hazardous Waste*, and *National Catalog of Hazardous Waste*. In alignment with ISO 14001 Environmental Management System standards, it effectively categorizes and manages solid waste generated during production and operational processes, including household waste, general solid waste, and hazardous waste. The hazardous waste primarily consists of waste activated carbon felts from waste gas treatment, waste chemical packaging materials, waste oil, experimental waste liquids from water testing equipment, and waste pharmaceutical liquids from online monitoring devices. General solid waste mainly includes fluorinated calcium sludge generated from sewage treatment plants, waste scraps generated during production processes, such as waste trimmings, cardboard boxes, pallets, and packaging bags.

The Company delegates the collection and disposal of household garbage to sanitation entities. For general solid waste, dedicated personnel manage every stage, including generation, transfer, storage, and disposal. A comprehensive solid waste register is maintained to document types, quantities, direction, storage, utilization, and disposal information accurately. The Company promotes a circular economy, aiming to reduce resource waste at the source. And implement various methods to collect, recycle, and utilize solid waste that has already been generated. For solid waste without utility value, the Company engages certified recycling and disposal entities for its collection, transportation, and disposal. The Company follows national guidelines when selecting waste disposal entities, verifying their eligibility, environmental compliance, and technical capabilities. The Company oversees the transportation, utilization, and disposal of industrial solid waste by entrusted entities, ensuring compliance with legal regulations and pollution prevention requirements stipulated in contracts.

For hazardous waste, the Company employs specialized measures such as sun-shielding and leakage prevention for warehouses and storage facilities. Hazardous waste is categorized and stored according to its hazardous characteristics. Qualified entities are commissioned for recycling of hazardous waste. The Company strictly adheres to the transfer application and transfer documentation system for hazardous waste, submitting data declarations via the Solid Waste Dynamic Information Platform. It welcomes supervision from higher-level environmental authorities and the public to ensure the safe storage and compliant disposal of hazardous waste. The hazardous waste storage warehouse is equipped with an intelligent monitoring system, enabling data tracking at every stage from waste generation, transfer, weighing, storage, to disposal, ensuring compliance.

Self-monitoring plans

The Company utilizes a hybrid approach of manual and automatic monitoring to analyze pollutant emissions, ensuring the efficient operation of environmental control facilities. Automatic monitoring involves online devices tracking COD and ammonia nitrogen levels in wastewater. Manual monitoring includes assessments of waste gas, wastewater, noise, groundwater, and environmental air quality. The Company engages third-party testing agencies through commission contracts to conduct regular comprehensive monitoring and analysis. For example, waste gas and boundary noise are monitored quarterly, while air quality assessments are conducted annually. All pollutant discharges from the Company comply with relevant national standards.

Environmental-related emergency response plans

In accordance with national regulations such as the *Management Measures for Environmental Emergencies*, the Company has developed comprehensive management systems for environmental protection, environmental testing, operation and maintenance of pollution control facilities, and environmental education and training. These systems aim to standardize and promote the orderly implementation of environmental protection efforts. Designated personnel conduct regular inspections, maintenance, and cleaning operations as per procedures. Each subsidiary establishes an emergency response plan for environmental incidents, which is filed with the environmental protection authorities. Targeted environmental emergency drills are conducted regularly to validate the operation and response capabilities of environmental equipment and facilities. The emergency response system is continuously enhanced to ensure swift and efficient activation of measures in the event of an environmental incident, minimizing potential damages and hazards. Amidst the backdrop of sustainable development and carbon reduction across the world, the Company actively responds to national and local alerts for heavy pollution weather conditions. It regulates production and operational activities to minimize emissions of particulates and pollutants, thereby reducing the burden on the ecological environment.

Information on expenditure in environmental governance and protection, as well as payment of environmental protection taxes
The Company paid 1,630,200 yuan of environmental protection tax in the reporting period.

Emission reduction actions in the reporting period and the effect

Applicable Not applicable

JA Solar actively addresses climate change by conducting regular carbon inventory to assess its carbon emissions, and setting carbon goals and emission reduction plans based on these findings. JA Solar has conducted a greenhouse gas inventory for the year 2023, verified by a third-party agency. It plans to reduce emissions by 42% from the 2023 level by 2030 and aims to achieve net-zero emissions by 2050.

Greenhouse gas emissions	2023
Scope 1 direct emissions (tCO ₂ e)	109,178
Scope 2 indirect emissions (tCO ₂ e)	2,762,785
Operation scope emissions (tCO ₂ e)	2,871,963

1. Energy conservation and emission reduction

JA Solar fully embraces energy conservation and environmental protection, actively pursuing measures such as equipment energy-saving upgrades, recovery of residual heat from factories, and the adoption of renewable energy sources to reduce emissions. The Company actively promotes distributed photovoltaic construction across its global manufacturing bases to increase the proportion of electricity consumption from self-generated green electricity. Furthermore, the Company prioritizes regions with high-quality energy structures during the expansion of its production capacity, promoting green manufacturing comprehensively, offering zero-carbon products and creating zero-carbon industrial parks.

On December 1, 2023, during COP28, the press conference titled 2023 Pathway to Net Zero and JA Solar Sustainable Development Project was successfully held at the China Pavilion in Dubai. On December 3, 2023, the Center of Environmental Education and Communications of the Ministry of Ecology and Environment released the *2023 Collection of Typical Cases of Synergistic Efficiency Enhancement in Pollution Reduction and Carbon Reduction in China* at the side event themed Synergistic Efficiency Enhancement in Pollution Reduction and Carbon Reduction: Achieving Environmental, Climate, and Economic Benefits at the China Corner during COP28. JA Solar's projects, including the Efficient Treatment of Ammonia-containing Exhaust Gases from PECVD and the Air Compressor Retrofitting Project from Ningjin Base, were selected as typical cases. On December 8th, 2023, JA Solar was invited to participate in the side event titled From Ambition to Action: Driving the Future with Renewable Energy, organized by the World Wide Fund for Nature (WWF) Beijing Office at the Panda Corner during COP28. During this event, JA Solar, in collaboration with WWF Beijing Office, released the *Reference Guide for Zero-Carbon Factory Construction in Photovoltaic Cell and Module Manufacturers*. On December 11, 2023, the *2023 Business Climate Action Cases* were officially released at the Corporate Day event titled Accelerating Zero-Carbon Initiatives in Businesses - China's Practices and Global Prospects at the China Corner during COP28. JA Solar's Air Compressor Retrofitting Project from Ningjin Base was selected as one of the cases.

2. Green office

JA Solar attaches great importance to the environmental impact of office activities and has developed a series of internal regulations, including the *Office and Logistics Supplies Management Policy*, *Lighting Safety Management Policy*, and *Water Conservation Management Policy*. These policies promote energy conservation, lowered paper consumption, and green commuting in daily office operations, fostering a low-carbon and environmentally friendly work environment.

Represented by its global management headquarters in Beijing, the Company continuously increases the proportion of self-owned new energy vehicles. It integrates carbon reduction efforts into daily activities through initiatives such as energy-saving campaigns, paperless office practices, and centralized waste collection and recycling. In 2023, the Company conducted a greenhouse gas auditing for Scopes 1 and 2 emissions at its headquarters for the year 2022. It achieved operational carbon neutrality for 2022 by actions including offsetting emissions through the cancellation of Chinese Green Electricity Certificates (GECs) and the purchase of Verified Carbon Units (VCUs) generated from the Yunnan Qiubei afforestation VCS+CCB certified project.

3. Green products

JA Solar continually enhances the conversion efficiency of photovoltaic products while actively fulfilling social responsibility by creating green and low-carbon products. The Company has appointed a team of experts within its product technology research and development department to study and manage product carbon footprints. As of the end of 2023, several of the Company's factories have completed full lifecycle assessments. Their mainstream products, including P-type and N-type DeepBlue 4.0 Pro, have been certified for their carbon footprint by Certisolis in France and evaluated through EPDs in Norway and Italy. Additionally, multiple products have been recognized as Green Design Products by the Ministry of Industry and Information Technology (for photovoltaic modules, contributing to the formulation of green leadership certification standards. In 2023, the Ministry of Industry and Information Technology unveiled the fifth batch of Demonstration Enterprises for Green Design of Industrial Products, with JA Solar successfully selected.

4. Green logistics and packaging

JA Solar actively explores the use of stereo-warehousing and multimodal transportation, collaborating with logistics suppliers to develop innovative green logistics solutions. The Company promotes the "oil-to-electricity" project for forklifts to reduce the carbon footprint of on-site transportation and contribute to the construction of zero-carbon green factories. The Company explores efficient and sustainable green transportation methods, such as sea-rail intermodal transport and barge transportation, for off-site logistics. It also considers the use of clean energy sources like biomass fuels and methanol. Furthermore, efforts are underway to develop local supply chains and promote localized procurement to further minimize carbon emissions from transportation.

JA Solar actively explores eco-friendly packaging and the recycling of packaging materials. The Company's production bases promote the recycling of waste pulp to produce paper cardboard packaging. It collaborates with suppliers to explore the reuse of packaging materials, such as replacing conventional packaging with silicon pallet boxes, facilitating the repeated recycling of silicon-based packaging.

5. Product dismantling and recycling

JA Solar actively assumes environmental responsibility throughout the entire lifecycle of its products by dismantling and recycling discarded photovoltaic modules, thus contributing to bridging the “last mile” of the green photovoltaic chain. To further promote the sustainable development of the photovoltaic industry, the Company, in collaboration with the China ECOPV Alliance, as well as businesses, universities, research institutions, financial institutions, and industry organizations engaged in photovoltaic recycling, initiated the establishment of the PV Recycle Industry Development Center. Furthermore, in the recycling process, the Company, as a global member of PV Cycle, can engage PV Cycle for the recycling of its photovoltaic modules worldwide. It also offers solutions for end-of-life photovoltaic modules, fulfilling Extended Producer Responsibility (EPR). JA Solar leverages its experience and strengths to promote the establishment and improvement of systems in the photovoltaic recycling, as well as the development and dissemination of policies and standards, and the innovation of technologies. It tirelessly strives to bridge photovoltaic recycling, namely, the final and crucial link in the entire photovoltaic industry chain.

6. Supplier management

JA Solar is committed to collaborating with upstream and downstream partners to reduce carbon emissions. It encourages suppliers to disclose their carbon footprint, utilize green electricity, and pursue carbon footprint certification. Incorporating carbon disclosure, carbon footprint, and green electricity usage into supplier assessment criteria, JA Solar has signed a strategic partnership with the Carbon Disclosure Project (CDP) and become the world’s first photovoltaic producer to join the CDP Supply Chain program. JA Solar will continuously enhance the supply chain’s emissions reduction performance and improve suppliers’ ability to address climate change risks.

Administrative penalties due to environmental problems in the reporting period

Company or subsidiary name	Penalty reason	Circumstance	Penalty result	Impact on the operations of the listed company	Correction actions by the Company
None	None	None	None	None	None

Other environmental information that should be disclosed

During the reporting period, the Company’s production bases actively conducted environmental training and empowerment activities. In 2023, JA Solar joined the Climate Action Accelerator (CAA) initiative of the United Nations Global Compact. Under the theme Climate Ambition at JA Solar, the Company conducted a six-month environmental awareness and capacity-building campaign. All 14 production bases actively participated and proposed numerous creative and effective promotion strategies. These included activities such as Ant Forest tree planting, environment-themed speeches, exhibitions of creative crafts made from recycled materials, environmental knowledge quizzes with prizes, knowledge competitions, specialized lectures, Zero Waste clean-up campaigns, organizing screenings of environmental documentaries, and children’s environmental painting exhibitions. The Company awards outstanding units based on criteria such as timeliness, professionalism, and innovation, in recognition of the efforts made by production bases in environmental protection and sustainable development.

Additional environmental protection information

None.

II. Social Responsibility

1. Protection of the rights and interests of shareholders and creditors

The Company has implemented a structured and efficient management system characterized by scientific standards and clear boundaries. It has established a corporate governance framework comprising the general meeting, board of directors, supervisory committee, and senior management. Under the board of directors, there are specialized committees including the Strategy and Sustainability Committee, Audit Committee, Remuneration and Assessment Committee, and Nomination Committee, each supported by corresponding decision-making and operational management mechanisms. These measures effectively protect the rights of all shareholders and creditors. The Company rigorously complies with relevant laws, regulations, ensuring the truthful, accurate, complete, timely, and equitable disclosure of information, and guaranteeing equal access to information relating to the Company by all shareholders. The Company communicates with investors through various channels such as on-site receptions, online performance briefings, telephone, web messages, fax, and email. Important decisions are announced on the Company’s official website, and sections dedicated to investor education and contact details for the board secretary are provided, enabling shareholders and investors to better understand the Company’s operations.

2. Protection of rights and interests of employees

The Company upholds a principle of openness, fairness, and impartiality in its employment policies, actively fostering harmonious and stable labor relations. It strictly adheres to labor standards and relevant laws and regulations in all its factories and offices worldwide. The Company unequivocally prohibits forced labor and does not tolerate any form of coercion through violence, threats, or illegal restriction of personal freedom to compel employees to work. It strictly prohibits any harassment of employees and does not interfere with their freedom of belief. The Company prohibits discrimination against employees based on factors such as ethnicity, race, nationality, religious beliefs, gender, age, disability, marital status, sexual orientation, pregnancy, or any other factors. Child labor is strictly prohibited, and the Company ensures equal pay for equal work, promotes gender equality, and respects employees’ rights to freedom of association and collective bargaining. To enhance the protection of employees’ human rights, the Company has set relevant corporate systems in accordance with international standards and implemented a range of comprehensive measures. The Company strictly adheres to labor laws and regulations such as the Labor Law and the Labor Contract Law, and lawfully contributes to social insurance schemes including pension, medical, maternity, unemployment, and work-related injury insurance for employees. In accordance with national regulations on employee leave, the Company implements a paid annual leave system and

provides employees with various types of leave including marriage leave, maternity leave, paternity leave, breastfeeding leave, and bereavement leave. The labor union, representing employees, signs Collective Labor Contract, Special Collective Contract on Wage Negotiation, and Special Collective Contract on Special Interests for Female Workers with the Company. These agreements comprehensively safeguard the legitimate rights and interests of employees in terms of wages, working hours, rest and leave, occupational safety and health, insurance benefits, and vocational skills training.

3. Supplier cooperation

The Company upholds a philosophy of integrity and legal compliance, maintaining rigorous standards in its business operations while honoring all relevant contracts and regulations. It ensures the full protection of the legitimate rights and interests of both suppliers and customers, fostering strong relationships with them. By delivering premium products and enhancing post-sales services, the Company aims for mutual success and beneficial partnerships with its customers. Regarding suppliers, the Company adopts a dynamic evaluation approach, scoring suppliers across dimensions such as quality, commerce, technology, supply, and social responsibility to encourage continuous improvement. It offers assistance to suppliers, aiding them in quality enhancement and expediting product development. Long-term trust-based cooperation is prioritized over short-term contracts, thereby enhancing efficiency and reducing transaction and management costs. Establishing a sustained information exchange mechanism with suppliers, the Company collaborates with suppliers to drive industrial advancement.

4. Protection of the rights and interests of customers

When it comes to customers (including developers, and distributors), the Company upholds a customer-first service philosophy. It consistently improves its customer service framework and standardizes cooperation process management to ensure customers are satisfied with both products and services. The Company not only generates value for its clients but also actively collaborates to create value with them. Long-term trust-based partnerships supersede short-term contracts, this helps foster enduring relationships with customers. The Company guarantees the security of customer information and their right to be informed, while providing convenient access for customers to gain comprehensive insights into the Company.

5. Safety management

The Company upholds the principle of Safety First and Production Second, placing workplace safety as its paramount concern for sustainable growth. It consistently innovates its management approaches, reinforces the responsibilities of safety departments, and enhances safety training, risk identification, and hazard investigation efforts to safeguard its stable development.

The Company conducts annual special training on fire facilities, traffic safety, electrical safety, and more. It also organizes activities such as fire drills and safety knowledge competitions to effectively enhance employees' awareness of safety. The Company has created an EHS (Environment, Health, and Safety) learning platform to facilitate employees' access to safety knowledge relevant to their roles. Since the inception of our safety improvement project in 2021, we have engaged a reputable safety management team for consultation and guidance. Beginning with our Yiwu base as a pilot, we aim to establish a model for safety management across the Company. This initiative seeks to gather practical insights into safety enhancement, which will be translated into internal safety management schemes for broader implementation throughout the organization. Ultimately, our goal is to foster a more robust and systematic safety management system.

6. Environmental protection and sustainable development

In 2023, the Company was invited to attend the United Nations Water Conference and deliver a speech, which was included in the Global Sustainable Development Report. Additionally, we joined the United Nations Global Compact (UNGC) organization's Climate Action Accelerator (CAA) project for 2023. In the same year, the Company's sustainable development project was unveiled at the COP28.

The Company also joined the World Business Council for Sustainable Development (WBCSD), becoming the first member from the global photovoltaic industry to do so. Additionally, it forged a partnership for sustainable development with Institute for Sustainable Development Goals of Tsinghua University, and signed a strategic cooperation framework agreement with China Foreign Affairs University. It serves as the leading and secretariat entity of the Carbon Emission Management Professional Committee of the Vocational Teaching Steering Committee for Ecological Environment. Moreover, the Company was selected as one of the 2023 Forbes China ESG Innovation Enterprises.

The company is fully committed to implementing the ISO 14001 Environmental Management System. Following the PDCA (Plan-Do-Check-Act) management approach, it identifies environmental risks and opportunities, as well as stakeholders' expectations and requirements regarding environmental management. JA Solar integrates ecological conservation principles throughout the various stages of production and operations across its production bases, including research and development, procurement, manufacturing, logistics, and product recycling. It strives to minimize emissions and environmental impact, aiming to become a resource-efficient and environmentally friendly enterprise.

7. Public relations

In March 2023, JA Solar was invited to attend the United Nations Water Conference and deliver a speech. In the same month, the Company participated in the Earth Hour event initiated by the World Wide Fund for Nature (WWF). In March, JA Solar forged a sustainable development partnership with the Institute for Sustainable Development Goals of Tsinghua University. In August, the Company supported the final of the 2023 Tsinghua International Case Analysis Competition of Public Policy on SDGs. In October, JA Solar collaborated with the China Case Center for Public Policy and Management and the Institute for Sustainable Development Goals, Tsinghua University to organize the JA Solar-Tsinghua Sustainable Development Practice Event for Leading Photovoltaic Enterprises. In May, the Company signed a strategic cooperation framework agreement with China Foreign Affairs University. In June, JA Solar and the World Business Council for Sustainable Development (WBCSD) jointly held a signing ceremony for a strategic cooperation memorandum of understanding (MOU). In September, it officially became the first privately-owned Chinese company to join the council, and also the first member from the photovoltaic industry worldwide. In September, JA Solar was included in the Global

Sustainable Development Action Report, and The United Nations Global Compact (UNGC) organization's Climate Action Accelerator (CAA) project for 2023. In November, the Carbon Emission Management Professional Committee of the Vocational Teaching Steering Committee for Ecological Environment. was established in Beijing. JA Solar was appointed as the leading unit and secretariat of the committee. In December, JA Solar showcased its sustainable development projects at the COP28. Additionally, it was selected as one of the 2023 Forbes China ESG Innovation Enterprises.

8. Charitable activities

The Company is dedicated to charitable and public interest activities such as poverty alleviation and disaster relief. Starting with the premise of sharing sunshine and spreading love, we endeavor to radiate "sunlight" into society, warming more hearts through concert actions. We coordinate volunteer teams to participate in diverse acts of kindness, such as tree planting, blood donation, and visits to show appreciation to traffic police officers, firefighters, elderly residents in nursing homes, children in orphanages, as well as teachers in kindergartens and primary schools. These endeavors are aimed at fostering a harmonious and caring society. To support flood relief efforts and post-disaster reconstruction in Hebei Province, JA Solar donated 20 million yuan including 15 million yuan specifically allocated to Xingtai City. The Company remains committed to advancing the implementation of the Three People Benefiting Projects. As part of the Education Assistance Project, we provided aid to 142 impoverished students, totaling 430,000 yuan. Under the Bright Project, we assist cataract patients. In 2023, our Ningjin base aided 160 individuals, totaling over 190,000 yuan. Additionally, our Donghai base completed the second and third phases of the Bright Project, providing assistance to a total of 454 people. Under the Hope Primary School Construction Project, we signed an agreement with the Hebei Charity Network to donate a total of 900,000 yuan to four primary schools in Hebei Province. Across our production bases, we organized one-day donation events to assist those in need and contribute to local development and charitable endeavors. In total, donations and assistance amounted to 372,000 yuan.

III. Efforts for Solidifying Poverty Alleviation and Advancing Rural Revitalization

The Company responds to the national initiative by leveraging its strengths in the industrial chain, product technology, and ecological cooperation to pioneer a new green pathway, blending ecological development with clean energy construction, known as "PV++". The Company has successively constructed photovoltaic plants for poverty alleviation in regions such as Yanchi in Ningxia, Kangbao and Lincheng in Hebei. The photovoltaic poverty alleviation project will provide over 200 million yuan in support funds to impoverished areas for 20 consecutive years, benefiting 4,055 households.

By the end of December 2023, about 78,819,700 yuan had been disbursed in support funds.

As part of its photovoltaic poverty alleviation project, the Company explores synergistic development in scenarios such as agro-pastoral complementarity, fishery-photovoltaic complementarity, agricultural-photovoltaic complementarity, and photovoltaic mountain applications. This aims to create a new model for rural revitalization, integrating "providing assistance funds," "lease payments," and "providing job opportunities."

Section VI. Important Matters

I. Fulfillment of Commitments

1. Commitments made by the Company's actual controller, shareholders, related parties, acquirers and the Company that would be complete fulfilled but not completely fulfilled in or by the reporting period

Applicable Not applicable

Reason for commitment	Commitment party	Commitment type	Commitment	Commitment time	Commitment duration	Fulfillment
Commitments made during asset restructuring	Jingtaifu, Qichang Electronics, Shenzhen Boyuan, Jingjun Ningyu, Jingli Ninghua, Jingren Ninghe, Jingde Ningfu, and Dongtai Bona	Commitment on reducing and regulating related-party transactions	I. There are no unfair related-party transactions between the company or any operating entity it controls and the listed company. II. After this transaction is completed, the company and any operating entity it controls will regulate and avoid or minimize the related-party transactions with the listed company and its subsidiaries. For unavoidable or reasonably justified related-party transactions, the market-based principles of fairness, and transparency shall be followed, agreements shall be signed in accordance with the law, legal procedures shall be fulfilled, and disclosure obligations and relevant approval procedures shall be carried out in accordance with relevant laws, regulations, normative documents, and articles of association. The price of related-party transactions shall be determined based on the prices of similar transactions with independent third parties, ensuring fairness. Efforts are taken to ensure that related-party transactions do not harm the legitimate rights and interests of the listed company and other shareholders. III. After this transaction is completed, the company will continue to exercise shareholder rights in accordance with relevant laws, regulations, normative documents, and the articles of association of the listed company. When voting on related-party transactions involving the company at the general meeting of the listed company, it will fulfill the obligation to abstain from voting. IV. The company undertakes to fulfill the disclosure obligations regarding related-party transactions in accordance with relevant laws, regulations, normative documents, and the articles of association of listed company. The company commits to refraining from unlawfully transferring funds or profits of the listed company through related-party transactions, avoiding any harm to the interests of non-related shareholders, and abstaining from any illegal or improper utilization of the funds or assets of the listed company. V. The company is willing to take liable for any economic losses, claims, and additional expenses incurred by the listed company and its subsidiaries due to violations of the aforementioned commitments. The company will bear the corresponding compensation liability accordingly.	May 27, 2023	Long term	Fulfillment in progress
Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Commitment on reducing and regulating related-party transactions	I. There are no unfair related-party transactions between me and any operating entity under my control and the listed company. II. After this transaction is completed, I and any operating entity under my control will regulate and avoid or minimize the related-party transactions with the listed company and its subsidiaries. For unavoidable or reasonably justified related-party transactions, the market-based principles of fairness, and transparency shall be followed, agreements shall be signed in accordance with the law, legal procedures shall be fulfilled, and disclosure obligations and relevant approval procedures shall be carried out in accordance with relevant laws, regulations, normative documents, and articles of association. The price of related-party transactions shall be determined based on the prices of similar transactions with independent third parties, ensuring fairness. Efforts are taken to	May 27, 2023	Long term	Fulfillment in progress

			<p>ensure that related-party transactions do not harm the legitimate rights and interests of the listed company and other shareholders. III. After this transaction is completed, I will continue to exercise shareholder rights in accordance with relevant laws, regulations, normative documents, and the articles of association of the listed company. When voting on related-party transactions involving me at the general meeting of the listed company, I will fulfill the obligation to abstain from voting. IV. I undertake to fulfill the disclosure obligations regarding related-party transactions in accordance with relevant laws, regulations, normative documents, and the articles of association of listed company. I commit to refraining from unlawfully transferring funds or profits of the listed company through related-party transactions, avoiding any harm to the interests of non-related shareholders, and abstaining from any illegal or improper utilization of the funds or assets of the listed company. V. I am willing to take labile for any economic losses, claims, and additional expenses incurred by the listed company and its subsidiaries due to violations of the aforementioned commitments. I will bear the corresponding compensation liability accordingly.</p>			
Commitments made during asset restructuring	Jingtaifu	Non-competition commitment	<p>1. Except for JA Solar and its subsidiaries, neither the company nor entities under its control are currently engaged, either domestically or internationally, in any business or activities that directly or indirectly compete with the business conducted or potentially conducted by JA Solar, the listed company after this transaction is completed, or its subsidiaries. 2. After this restructuring is completed, except for the listed company and its subsidiaries, neither the company nor other entities under its control will engage, either independently or with others, in any manner (including but not limited to investment, mergers and acquisitions, joint ventures, partnerships, collaborations, consortia, contracting or leasing operations, purchasing listed company stocks, or equity participation) directly or indirectly in any business or activities that compete or might compete with the business conducted by the listed company and its subsidiaries, either domestically or internationally. 3. After this restructuring is completed, in cases where the company or other entities under its control acquires any business opportunities identical or similar to those conducted by the listed company and its subsidiaries for any reason, the company shall promptly notify the listed company, granting them the preferential right to seize such opportunities. Should the listed company or its subsidiaries choose to undertake such business, the company and entities under its control shall refrain from engaging in it. The company will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 4. After this restructuring is completed, in cases where the company or other entities under its control obtains any acquisition opportunities for an entity engaged in any businesses identical or similar to those conducted by the listed company and its subsidiaries for any reason, the company shall promptly notify the listed company to ensure that the listed company and its subsidiaries have the opportunity to acquire the said entity. Should the listed company or its affiliates choose to acquire the mentioned entity, the company and entities under its control will relinquish the acquisition opportunity. The company will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 5. After this restructuring is completed, if the listed company and its subsidiaries decide to forgo the business opportunities or acquisition opportunities mentioned in points 3 and 4 above, and subsequently, the company or any</p>	May 27, 2023	Long term	Fulfillment in progress

			<p>entities under its control engage in competitive businesses arising from these opportunities, the listed company and its subsidiaries have the right to acquire, at any time and in one lump sum or multiple installments, any equity, assets, or other interests related to the competitive business. Alternatively, the listed company and its subsidiaries may choose, in accordance with national laws and regulations, to entrust the operation, lease, or contract the operation of the assets or business of the company and any entities under its control involved in the competitive business. 6. After this restructuring is completed, when the company or any entities under its control intends to transfer, sell, lease, license for use, or otherwise dispose of assets and businesses that directly or indirectly compete with the main business of the listed company and its subsidiaries, the company any entities under its control will provide the listed company and its subsidiaries with a right of first refusal to purchase. 7. After this restructuring is completed, the company will not exploit its position as the controlling shareholder of the listed company to detrimentally affect the interests of the listed company and its other shareholders. 8. In the event of any breach of the above commitment by the company, the listed company and its other shareholders have the right, in accordance with this commitment, to lawfully request the enforcement of this commitment by the company and seek compensation for all losses suffered as a result. Additionally, any benefits gained by the company through the violation of the commitment shall be relinquished to the listed company.</p>			
Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Non-competition commitment	<p>1.Except for JA Solar and its subsidiaries, neither I nor entities under my control are currently engaged, either domestically or internationally, in any business or activities that directly or indirectly compete with the business conducted or potentially conducted by JA Solar, the listed company after this transaction is completed, or its subsidiaries. 2.After this restructuring is completed, except for the listed company and its subsidiaries, neither I nor entities under my control will engage, either independently or with others, in any manner (including but not limited to investment, mergers and acquisitions, joint ventures, partnerships, collaborations, consortium, contracting or leasing operations, purchasing listed company stocks, or equity participation) directly or indirectly in any business or activities that compete or might compete with the business conducted by the listed company and its subsidiaries, either domestically or internationally. 3. After this restructuring is completed, in cases where I or entities under my control acquire any business opportunities identical or similar to those conducted by the listed company and its subsidiaries for any reason, I shall promptly notify the listed company, granting them the preferential right to seize such opportunities. Should the listed company or its subsidiaries choose to undertake such business, I and entities under my control shall refrain from engaging in it. I will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 4. After this restructuring is completed, in cases where I or entities under my control obtain any acquisition opportunities for an entity engaged in any businesses identical or similar to those conducted by the listed company and its subsidiaries for any reason, I shall promptly notify the listed company to ensure that the listed company and its subsidiaries have the opportunity to acquire the said entity. Should the listed company or its affiliates choose to acquire the mentioned entity, I and entities under my control will relinquish the acquisition opportunity. I will provide all necessary assistance to the listed company for fulfilling disclosure obligations as per relevant laws, regulations, stock exchange rules, and regulatory requirements. 5. After this restructuring is</p>	May 27, 2023	Long term	Fulfillment in progress

			<p>completed, if the listed company and its subsidiaries decide to forgo the business opportunities or acquisition opportunities mentioned in points 3 and 4 above, and subsequently, I or entities under my control engage in competitive businesses arising from these opportunities, the listed company and its subsidiaries have the right to acquire, at any time and in one lump sum or multiple installments, any equity, assets, or other interests related to the competitive business. Alternatively, the listed company and its subsidiaries may choose, in accordance with national laws and regulations, to entrust the operation, lease, or contract the operation of the assets or business of I and any entities under my control involved in the competitive business.]6. After this restructuring is completed, when I or any entities under my control intend to transfer, sell, lease, license for use, or otherwise dispose of assets and businesses that directly or indirectly compete with the main business of the listed company and its subsidiaries, I and any entities under my control will provide the listed company and its subsidiaries with a right of first refusal to purchase. 7. After this restructuring is completed, I will not exploit my position as the person acting in concert with the actual controller/controlling shareholder of the listed company to detrimentally affect the interests of the listed company and its other shareholders. 8. If I breach the above commitment, the listed company and its other shareholders have the right, in accordance with this commitment, to lawfully request the enforcement of this commitment by me and seek compensation for all losses suffered as a result. Additionally, any benefits gained by me through the violation of the commitment shall be relinquished to the listed company.</p>			
Commitments made during asset restructuring	Jingtaiifu	Commitment on keeping the independence of the listed company	<p>I. Prior to this restructuring, JA Solar has always operated independently from other entities controlled by the company in terms of business, assets, organization, personnel, and finances. The operations, assets, personnel, finances, and organization of JA Solar have been separated and independent. II. After this restructuring is completed, the company and other entities under its control will not exploit the status of being the controlling shareholder or person acting in concert with the controlling shareholder of the listed company to influence its independence, and ensure the independence of the listed company in terms of business, assets, organization, personnel, and finances: 1. Ensuring the independence of the listed company in operations: (1) Ensuring that the listed company possesses independent assets, personnel, qualifications, and capabilities to conduct business activities independently, maintaining the ability to operate continuously in the market independently and autonomously. (2) The company will refrain from intervening in the business activities of the listed company, except when exercising shareholder rights or fulfilling duties while holding positions within the listed company.(3) Ensuring that the company and other entities under its control do not engage in businesses that compete with the main business of the listed company.(4) Ensuring that the company and affiliated enterprises minimize related-party transactions with the listed company and its subsidiaries. In cases where related-party transactions are deemed necessary and unavoidable, ensuring fair operations based on market principles and fair prices, and complying with relevant laws, regulations, and normative documents regarding transaction procedures and disclosure obligations. 2. Ensuring the independence of the listed company in assets: (1) Ensure the independence and integrity of the listed company's assets, with all such assets under the control of the listed company and exclusively owned and operated by the listed company. (2) The company does not and will not unlawfully or improperly utilize the funds, assets, or other resources of the</p>	May 27, 2023	Long term	Fulfillment in progress

			<p>listed company in any manner. (3) The company will not provide guarantees for its own debts using the assets of the listed company. (4) Except for exercising shareholder rights in accordance with the law, the company guarantees not to intervene beyond the decisions of the general meeting and/or the board of directors regarding significant matters concerning the integrity of the listed company's assets. 3. Ensuring the independence of the listed company in organizational structure: (1) Ensuring the listed company maintains a sound corporate governance structure and possesses an independent and integral organizational framework. (2) Ensuring that the general meeting, board of directors, independent directors, supervisory committee, general manager, and other personnel of the listed company independently exercise their powers in accordance with laws, regulations, and company articles of association. (3) Ensuring that the company and its affiliated enterprises do not have a situation of institutional overlapping with the listed company and its subsidiaries, and that they are completely separated in terms of office premises and production and operation locations. 4. Ensuring the independence of the listed company in personnel: (1) Ensuring that the general manager, deputy general manager, financial director, board secretary, and other senior managers of the listed company work full-time for the listed company and receive compensation accordingly. They shall not hold any position other than director or supervisor in other entities controlled by the company, thus maintaining the independence of personnel in the listed company. (2) Ensuring that the listed company has a complete and independent labor, personnel, and compensation management system, guaranteeing full independence between this system and the company and other entities under its control. (3) Ensuring that directors, supervisors, and senior managers are elected or appointed through legal procedures, and the company refrains from interfering with personnel appointment and dismissal decisions made by the board of directors and general meeting of the listed company. 5. Ensuring the independence of the listed company in finance: (1) Ensuring that the listed company continues to maintain an independent finance department and an independent financial accounting system. (2) Ensuring that the listed company independently opens bank accounts and does not share a bank account with the company or other entities under its control. (3) Ensuring that the listed company can make independent financial decisions, and the company refrains from intervening in the use and allocation of assets of the listed company through unlawful means. (4) Ensuring that the financial personnel of the listed company remain independent and do not hold part-time positions or receive compensation from other entities under the control of the company.</p>			
Commitments made during asset restructuring	Jin Baofang, and Jin Junmiao	Commitment on keeping the independence of the listed company	<p>I. Prior to this restructuring, JA Solar has always operated independently from other entities under my control in terms of business, assets, organization, personnel, and finances. The operations, assets, personnel, finances, and organization of JA Solar have been separate and independent. II. After this restructuring is completed, neither I nor other entities under my control will exploit the status of being the controlling shareholder or person acting in concert with the controlling shareholder of the listed company to influence its independence, and ensure the independence of the listed company in terms of business, assets, organization, personnel, and finances: 1. Ensuring the independence of the listed company in operations: (1) Ensuring that the listed company possesses independent assets, personnel, qualifications, and capabilities to conduct business activities independently, maintaining the ability to operate continuously in the market independently and autonomously. (2) I will refrain from intervening in the business activities of the listed company, except when exercising shareholder rights or fulfilling duties while holding positions within the</p>	May 27, 2023	Long term	Fulfillment in progress

			<p>listed company.(3) Ensuring that neither I more other entities under my control engage in businesses that compete with the main business of the listed company.(4) Ensuring that I and my affiliated enterprises minimize related-party transactions with the listed company and its subsidiaries. In cases where related-party transactions are deemed necessary and unavoidable, ensuring fair operations based on market principles and fair prices, and complying with relevant laws, regulations, and normative documents regarding transaction procedures and disclosure obligations. 2. Ensuring the independence of the listed company in assets: (1) Ensure the independence and integrity of the listed company's assets, with all such assets under the control of the listed company and exclusively owned and operated by the listed company. (2) I do not and will not unlawfully or improperly utilize the funds, assets, or other resources of the listed company in any manner. (3) I will not provide guarantees for its own debts using the assets of the listed company. (4) Except for exercising shareholder rights in accordance with the law, I guarantee not to intervene beyond the decisions of the general meeting and/or the board of directors regarding significant matters concerning the integrity of the listed company's assets. 3. Ensuring the independence of the listed company in organizational structure: (1) Ensuring the listed company maintains a sound corporate governance structure and possesses an independent and integral organizational framework. (2) Ensuring that the general meeting, board of directors, independent directors, supervisory committee, general manager, and other personnel of the listed company independently exercise their powers in accordance with laws, regulations, and company articles of association. (3) Ensuring that I and my affiliated enterprises do not have a situation of institutional overlapping with the listed company and its subsidiaries, and that they are completely separated in terms of office premises and production and operation locations. 4. Ensuring the independence of the listed company in personnel: (1) Ensuring that the general manager, deputy general manager, financial director, board secretary, and other senior managers of the listed company work full-time for the listed company and receive compensation accordingly. They shall not hold any position other than director or supervisor in other entities under my control, thus maintaining the independence of personnel in the listed company. (2) Ensuring that the listed company has a complete and independent labor, personnel, and compensation management system, guaranteeing full independence between this system and I and other entities under my control. (3) Ensuring that directors, supervisors, and senior managers are elected or appointed through legal procedures, and I refrain from interfering with personnel appointment and dismissal decisions made by the board of directors and general meeting of the listed company. 5. Ensuring the independence of the listed company in finance: (1) Ensuring that the listed company continues to maintain an independent finance department and an independent financial accounting system. (2) Ensuring that the listed company independently opens bank accounts and does not share a bank account with me or other entities under my control. (3) Ensuring that the listed company can make independent financial decisions, and I refrain from intervening in the use and allocation of assets of the listed company through unlawful means. (4) Ensuring that the financial personnel of the listed company remain independent and do not hold part-time positions or receive compensation from other entities under my control.</p>			
Commitments relating to IPO or refinancing	Jingtaifu, Jin Baofang, and Jin Junmiao	Commitment relating the effective	1. I/the company commit(s) not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company. 2. From the date of this commitment until the completion of the listed company's	August 23, 2023	Long term	Fulfillment in progress

		implementation of measures to compensate for the immediate dilution of earnings per share resulting from the private placement	current private placement, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I/the company commit(s) to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 3. I/the company commit(s) to effectively implement the measures formulated by the company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I/the company violate(s) the above commitments and cause losses to the listed company or investors, I/the company am/are willing to assume compensation responsibility to the listed company or investors in accordance with the law.			
Commitments relating to IPO or refinancing	All directors of the fifth board of directors, and senior managers	Commitment relating the effective implementation of measures to compensate for the immediate dilution of earnings per share resulting from the private placement	1. I commit not to transfer interests to other entities or individuals without compensation or on unfair terms, and not to harm the Company's interests in any other way. 2. I commit to control my position-related consumption acts. 3. I commit not to use any assets of the Company for investment or consumption activities unrelated to my duties. 4. I commit to support the linkage between the compensation system created by the board of directors or the Remuneration and Assessment Committee and the implementation of the Company's measures to compensate for returns. 5. If the Company subsequently launches an equity incentive plan, I commit to support the linkage between the exercise conditions of the proposed equity incentive plan and the implementation of the Company's measures to compensate for returns. 6. From the date of this commitment until the completion of the listed company's current private placement, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 7. I commit to effectively implement the measures formulated by the company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law.	August 23, 2023	Long term	Fulfillment in progress
Commitments relating to IPO or refinancing	Jingtaifu	Relevant party's commitments regarding the immediate dilution of returns resulting from the public offering of convertible corporate bonds in A-share, the implementation of compensatory measures	1. The company commits not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company. 2. From the date of this commitment until the completion of the listed company's current public offering, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, the company commits to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 3. The company commits to effectively implement the measures formulated by the company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If the company violates the above commitments and cause losses to the listed company or investors, the company is willing to assume compensation responsibility to the listed company or investors in accordance with the law.	August 25, 2022	Long term	Fulfillment in progress

Commitments relating to IPO or refinancing	Jin Baofang, and Jin Junmiao	Relevant party's commitments regarding the immediate dilution of returns resulting from the public offering of convertible bonds in A-share, the implementation of compensatory measures	<ol style="list-style-type: none"> 1. I commit not to overstep authority to interfere in the operational and management activities of the listed company and not to expropriate the interests of the listed company. 2. From the date of this commitment until the completion of the listed company's current issuance, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 3. I commit to effectively implement the measures formulated by the company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law. 	August 25, 2022	Long term	Fulfillment in progress
Commitments relating to IPO or refinancing	All directors of the fifth board of directors, and senior managers	Relevant party's commitments regarding the immediate dilution of returns resulting from the public offering of convertible bonds in A-share, the implementation of compensatory measures	<ol style="list-style-type: none"> 1. I commit not to transfer interests to other entities or individuals without compensation or on unfair terms, and not to harm the Company's interests in any other way. 2. I commit to control my position-related consumption acts. 3. I commit not to use any assets of the Company for investment or consumption activities unrelated to my duties. 4. I commit to support the linkage between the compensation system created by the board of directors or the Remuneration and Assessment Committee and the implementation of the Company's measures to compensate for returns. 5. If the Company subsequently launches an equity incentive plan, I commit to support the linkage between the exercise conditions of the proposed equity incentive plan and the implementation of the Company's measures to compensate for returns. 6. From the date of this commitment until the completion of the listed company's current issuance, if the China Securities Regulatory Commission (CSRC) issues new regulatory requirements regarding measures to compensate for returns and related commitments, and the above commitment do not meet such requirements, I commit to provide one or more supplementary commitments in accordance with the latest CSRC regulations at that time. 7. I commit to effectively implement the measures formulated by the company to compensate for the immediate returns and to fulfill any commitments made regarding such measures. If I violate the above commitments and cause losses to the listed company or investors, I am willing to assume compensation responsibility to the listed company or investors in accordance with the law. 	August 25, 2022	Long term	Fulfillment in progress
Fulfilled on time or not	Yes					

2. Where profit forecasts are made for assets or projects of the Company and the reporting period falls into the profit forecast period, the Company should explain the reasons for the assets and projects reach the profit forecasts

Applicable Not applicable

II. The Listed Company's Funds Possessed by the Controlling Shareholder or Other Related Parties for Non-operating Purposes

Applicable Not applicable

During the reporting period, the controlling shareholder or other related parties did not make non-operational use of funds from the listed company.

III. Guarantees in Violation of Provisions

Applicable Not applicable

There were irregular outward guarantees during the reporting period.

IV. Note by the Board of Directors on the Lastest Non-standard Audit Report

Applicable Not applicable

V. Note by the Board of Directors, Supervisory Committee, Independent Director(s) (if any) on the Non-standard Audit Report issued by the Accounting Firm for this Period

Applicable Not applicable

VI. Note on Changes in Accounting Policies, Accounting Estimates or Corrections of Material Accounting Errors Compared to Previous Year

Applicable Not applicable

Please refer to V.31. Changes in Significant Accounting Policies and Estimates under Section X Financial Report of this Report for details.

VII. Note on Change in Consolidation Scope Compared to Previous Year

Applicable Not applicable

The entities included in the scope of consolidated financial statements for this period have changed compared to the previous period. Refer to IX Change in the Scope of Consolidation in Section X Financial Report of this Report for details.

VIII. Engagement and Dismissal of Accounting Firm

Current accounting firm

Name of domestic accounting firm	KPMG Huazhen Certified Public Accountants (Special General Partnership)
Remuneration for domestic accounting firm (10k yuan)	400 ¹
Consecutive years of service provided by domestic accounting firm	2
CPA names of domestic accounting firm	Fu Qiang, and Zhang Xinhua
Consecutive years of service provided by CPAs of domestic accounting firm	2 years, and 2 years
Name of overseas accounting firm (if any)	Not applicable
Remuneration for overseas accounting firm (10k yuan) (if any)	0
Consecutive years of service provided by overseas accounting firm (if any)	Not applicable
CPA names from overseas accounting firm (if any)	Not applicable

Consecutive years of service provided by CPAs from overseas accounting firm (if any)	Not applicable
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Note: 1. KPMG Huazhen Certified Public Accountants (Special General Partnership) provides financial audit and internal control audit services for the Company, with an audit fee of 3 million yuan for the financial audit and 1 million yuan for the internal control audit.

Change in accounting firm for the current period

Yes No

Information on the engagement of accounting firm for internal control audit, financial consultants, or sponsors.

Applicable Not applicable

1. According to the regulations of the China Securities Regulatory Commission (CSRC) and the Ministry of Finance, the Company is required to disclose the audit of internal controls over financial reporting together with the annual report. During the reporting period, the Company engaged KPMG Huazhen Certified Public Accountants (Special General Partnership) to audit the effectiveness of the internal controls over the Company's financial reporting for the year 2023.

2. During the reporting period, the Company issued convertible corporate bonds and engaged CITIC Securities Co., Ltd. as the sponsor

IX. Delisting After Annual Report Disclosure

Applicable Not applicable

X. Matters relating to Bankruptcy and Reorganization

Applicable Not applicable

The Company did not experience matters relating to bankruptcy and reorganization in the reporting period.

XI. Material Litigation and Arbitration Matters

Applicable Not applicable

There were no material litigation and arbitration matters in connection with the Company in the reporting period.

XII. Penalties and Corrections

Applicable Not applicable

There were no penalties or corrections regarding the Company in the reporting period.

XIII. Integrity Status of the Company and Its Controlling Shareholder and Actual Controller

Applicable Not applicable

XIV. Material Related-party Transactions

1. Related-party transactions pertaining to everyday operations

Applicable Not applicable

Related party	Relation ship	Transact ions type	Related-party transacti on	Pricing principle	Price	Amount (10k yuan)	% of amount of transacti ons of the same type	Approve d transacti on limit (10k yuan)	Exceed limit or not	Settleme nt method	Availabl e market price for similar transacti ons	Disclosu re date	Disclosure index
Xinte Silicon Materials Co., Ltd., Inner Mongolia Xinte Silicon Materials Co., Ltd., Xinjiang Xinte Crystalline Silicon High-tech Co., Ltd., and Xinte Silicon-based New Materials Co., Ltd.	Related legal entity	Material procure ment	Material procure ment	Referenc e to market price	Referenc e to market price	577,924.03	8.55%	0	No	Settleme nt according to agreeme nt	-	Septemb er 16, 2020	Announcement Regarding the Signing of a Strategic Purchase Agreement and Related Party Transactions on http://www.cninfo.com.cn , and Announcement Regarding the Signing of a Significant Procurement Agreement and Related Party Transactions on http://www.cninfo.com.cn .
Total				--	--	577,924.03	--	0	--	--	--	--	--
Details on large sale returns				None									

If total amount projections are made for routine related party transactions to be completed in the current period by category, specify the actual fulfillment in the reporting period (if any)	The Company made projections for routine related party transactions for the year 2023 at the end of 2022. As of the end of this reporting period, although some related party transactions exceeded the projected range, the excess amount did not meet the disclosure threshold required by the regulations of Shenzhen Stock Exchange.
Reasons for significant differences between transaction prices and market reference prices (if applicable)	Not applicable.

Note: 01 This contract is a framework contract. As of the end of the reporting period, total silicon material to be purchased was 183,700 tons and the prevailing market price is adopted.

2. Related-party transactions due to acquisition or sale of assets or shares

Applicable Not applicable

Related party	Relationship	Transactions type	Related-party transaction	Pricing principle	Book price of transferred assets (10k yuan)	Appraised price of transferred assets (10k yuan)	Transfer price (10k yuan)	Settlement method	Gain or loss on the transaction (10k yuan)	Disclosure date	Disclosure index
Ningjin Jingyuan New Energy Co., Ltd.	The same actual controller	Share acquisition by related party	Acquisition of 100% shares in Shijiazhuang JA PV Technology Co., Ltd. (formerly known as "Shijiazhuang Jinglong Electronic Materials Co., Ltd.")	Fair price	2,907.07	5,759.37	5,600	Cash	0	February 04, 2023	<i>Announcement Regarding the Acquisition of Shares in Shijiazhuang Jinglong Electronic Materials Co., Ltd., and Related Party Transactions on http://www.cninfo.com.cn</i>
Reasons for significant differences between the transfer price and book value/appraised value (if any)				Not applicable							
Impact on operating outcomes and financial status of the Company				According to the Company's development plan, the Company has proposed to invest in the construction of a new cell technology R&D center in Shijiazhuang High-tech Zone. Shijiazhuang JA PV Technology Co., Ltd. owns land and real estate in Shijiazhuang High-tech Zone, at favorable location that meets the requirements for constructing the R&D center. Additionally, Shijiazhuang JA PV Technology Co., Ltd. has not yet commenced operations and holds no other significant assets besides the land and real estate. Through acquisition of 100% shares in Shijiazhuang Jinglong held by Ningjin Jingyuan, the Company can leverage the existing land and real estate of Shijiazhuang JA PV Technology Co., Ltd. to construct the R&D Center, thus expanding the Company's future cell technology roadmap and cultivating a R&D team. This initiative will drive technological advancement in the regional manufacturing sector.							
Performance achieved in the reporting period where performance requirements are set forth for relevant transactions				Not applicable							

3. Related-party transactions for joint outward investments

Applicable Not applicable

There were no related-party transactions involving joint outward investments during the reporting period.

4. Related-party Debts and Claims

Applicable Not applicable

Related-party debts and claims for non-operating purpose

Yes No

Related-party claims receivable

Related party	Relationship	Reason	Occupation of funds for non-operating purpose	Opening amount (10k yuan)	Amount increased in current period (10k yuan)	Amount recovered in current period (10k yuan)	Interest rate	Current interest rate (10k yuan)	Closing amount (10k yuan)	
Lincheng JA PV Generation Co., Ltd.	Associate	Dividend payment	Yes	200	0	200		0	0	
Datang Angli (Lingwu) New Energy Co., Ltd.	Associate	Dividend payment	Yes	0	304.2	0			304.2	
Impact of related-party claims on operating		As of December 31, 2023, all dividends from Lincheng JA PV Generation Co., Ltd. had been fully recovered for the current period.								

outcomes and financial status of the Company								
Related-party debts payable								
Related party	Relationship	Reason	Opening amount (10k yuan)	Amount increased in current period (10k yuan)	Amount repaid in current period (10k yuan)	Interest rate	Current interest rate (10k yuan)	Closing amount (10k yuan)
Yangguang Guifeng Electronic Technology Co., Ltd.	The same actual controller	Borrowings	3,300	0	3,300	0.00%	0	0
Donghai Longhai Property Co., Ltd.	The same actual controller	Borrowings	2,400	0	2,400	0.00%	0	0
Impact of related-party debts on operating outcomes and financial status of the Company		The borrowing contract was signed by and between Shijiazhuang JA PV Technology Co., Ltd. (formerly known as “Shijiazhuang Jinglong Electronic Materials Co., Ltd.”), and Yangguang Guifeng Electronic Technology Co., Ltd. And Donghai Longhai Property Co., Ltd. in 2022. In February 2023, the Company acquired 100% shares in Shijiazhuang JA PV Technology Co., Ltd. Through business combination under common control. Following the completion of this acquisition, the Company incurred debts to related parties outside the scope of consolidation. As of the December 31, 2023, the Company had repaid the borrowings.						

5. Transactions with financial companies with which the Company has a related-party relationship

Applicable Not applicable

The Company does not have any deposit accounts, loans, lines of credit, or other financial transactions with financial companies with which the Company has a related-party relationship.

6. Transactions between financial companies controlled by the Company and related parties of the Company

Applicable Not applicable

There are no deposit accounts, loans, lines of credit, or other financial transactions between financial companies controlled by the Company and related parties of the Company.

7. Other material related-party transactions

Applicable Not applicable

Refer to 5. Related-party transactions in XIV. Related Parties and Related-party Transactions, Section X Financial Report of this Report.

On November 23, 2022, the Company convened the 38th meeting of the fifth board of directors, where it considered and approved the *Proposal on the Estimated Routine Related-Party Transactions for the Year 2023*. According to operational requirements, it is anticipated that the total amount of routine related-party transactions between the Company and its subsidiaries, and related parties in 2023 would not exceed 1.491 billion yuan. For details of the announcement, please refer to <http://www.cninfo.com.cn/>.

Query on website where extraordinary reports about material related-party transactions are disclosed

Extraordinary announcements	Disclosure date	Disclosure website
Announcement on the Estimated Routine Related-Party Transactions for the Year 2023	November 24, 2022	www.cninfo.com.cn

XV. Material Contracts and Performance Thereof

1. Custody, contracting, and lease matters

(1) Custody

Applicable Not applicable

There were no custody matters regarding the Company in the reporting period.

(2) Contracting

Applicable Not applicable

There were no contracting matters regarding the Company in the reporting period.

(3) Lease

Applicable Not applicable

There were no lease matters regarding the Company in the reporting period.

2. Material guarantees

Applicable Not applicable

Unit: 10k yuan

Outward guarantees by the Company and its subsidiaries (excluding guarantees for subsidiaries)										
Guaranteed party	Disclosure date for announcement on guarantee limit	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not
Guarantees by the Company for subsidiaries										
Guaranteed party	Disclosure date for announcement on guarantee limit	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not
Chaoyang JA Solar Generation Co., Ltd.	January 08, 2020		July 03, 2020	8,894.6	Joint and several liability guarantee, pledge			5.8 years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	January 08, 2020		July 29, 2020	7,000	Joint and several liability guarantee, mortgage			3 years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	January 08, 2020		August 03, 2020	16,500	Joint and several liability guarantee			3 years	Yes	No
JA Solar Vietnam Co., Ltd.	January 08, 2020		September 01, 2020	48,442.91	Joint and several liability guarantee, mortgage, pledge			4.8 years	Yes	No
JA (Xingtai) Solar Co., Ltd.	January 08, 2020		September 17, 2020	20,000	Joint and several liability guarantee			3.1 years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	January 08, 2020		October 12, 2020	36,000	Joint and several liability guarantee			9.3 years	No	No
Shanghai JA Solar Technology Co., Ltd.	January 08, 2020		November 04, 2020	5,000	Joint and several liability guarantee			3.1 years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 16, 2020		January 04, 2021	50,000	Joint and several liability guarantee			2.92 years	Yes	No
Shanghai JA Solar PV Technology Co., Ltd., Beijing JA Solar PV Technology Co., Ltd., Hefei JA Solar Technology Co., Ltd., JA (Yangzhou) New Energy Co., Ltd., Yiwu JA Solar Technology Co., Ltd., and JA (Xingtai) Solar Co., Ltd.	December 16, 2020		February 08, 2021	20,000	Joint and several liability guarantee			2 years	Yes	No
JA Solar Australia PTY Limited	December 16, 2020		March 25, 2021	437.82	Joint and several liability guarantee			3.1 years	No	No
Shanghai JA Solar Technology Co., Ltd.	December 16, 2020		April 19, 2021	12,000	Joint and several liability guarantee			3.1 years	No	No
Daqing Jingneng Solar Generation	December 16, 2020		April 30, 2021	8,965	Joint and several liability			6.8 years	Yes	No

Co., Ltd.					guarantee, mortgage, pledge					
Yinchuan Aiyou'en Energy Power Co., Ltd.	December 16, 2020		April 30, 2021	9,050	Joint and several liability guarantee, mortgage, pledge			8.7 years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 16, 2020		April 30, 2021	20,000	Joint and several liability guarantee			2 years	Yes	No
Lincheng Jingneng New Energy Development Co., Ltd.	December 16, 2020		April 30, 2021	8,000	Joint and several liability guarantee, mortgage, pledge			2.62 years	Yes	No
Chaoyang Xinghua Solar Generation Co., Ltd.	December 16, 2020		June 15, 2021	103,000	Joint and several liability guarantee			15.3 years	No	No
Baotou JA Solar Technology Co., Ltd.	December 16, 2020		June 25, 2021	30,000	Joint and several liability guarantee			2.2 years	Yes	No
JA Solar Holdings Co., Ltd.	December 16, 2020		June 29, 2021	50,000	Joint and several liability guarantee			2 years	Yes	No
Yangguang Guigu Electronic Technology Co., Ltd.	December 16, 2020		June 30, 2021	5,000	Joint and several liability guarantee			2 years	Yes	No
Xingtai Jinglong New Energy Co., Ltd.	December 16, 2020		July 31, 2021	25,000	Joint and several liability guarantee			2.33 years	Yes	No
Xingtai Jinglong New Energy Co., Ltd.	December 16, 2020		August 04, 2021	10,000	Joint and several liability guarantee, mortgage			1.8 years	Yes	No
JA Solar USA Inc.	December 16, 2020		August 11 2021	49,240.95	Joint and several liability guarantee			1.6 years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 16, 2020		August 24, 2021	15,000	Joint and several liability guarantee			2 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 16, 2020		August 27, 2021	20,000	Joint and several liability guarantee			2 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 16, 2020		September 09, 2021	25,000	Joint and several liability guarantee			3.1 years	No	No
Shanghai JA Solar Technology Co., Ltd.	December 16, 2020		September 09, 2021	5,500	Joint and several liability guarantee			3.1 years	No	No
Yangguang Guigu Electronic Technology Co., Ltd.	December 16, 2020		September 17, 2021	20,000	Joint and several liability guarantee			1.5 years	Yes	No
JA Solar Vietnam Co., Ltd.	December 16, 2020		September 23, 2021	34,705.23	Joint and several liability guarantee			7.1 years	No	No
Changde Dingcheng Xingyang PV Generation Technology Co., Ltd.	December 16, 2020		September 26, 2021	28,600.51	Joint and several liability guarantee, pledge			2 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 16, 2020		September 28, 2021	19,800	Joint and several liability guarantee			1.5 years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 16, 2020		September 28, 2021	5,000	Joint and several liability guarantee			2 years	Yes	No
Linzhou JA PV Generation Co., Ltd.	December 16, 2020		September 29, 2021	10,160	Joint and several liability guarantee,			1.99 years	Yes	No

					pledge					
Renxian Jingneng New Energy Development Co., Ltd.	December 16, 2020		September 29, 2021	9,280	Joint and several liability guarantee, pledge			2.16 years	Yes	No
JA Solar GmbH	December 16, 2020		September 30, 2021	12,965	Joint and several liability guarantee			25.3 years	No	No
Qujing Jinglong Electronic Materials Co., Ltd.	December 16, 2020		October 18, 2021	30,000	Joint and several liability guarantee			3.1 years	No	No
JA (Xingtai) Solar Co., Ltd.	December 16, 2020		October 29, 2021	6,135.07	Joint and several liability guarantee			1.75 years	Yes	No
JA Solar International Limited	December 16, 2020		November 01, 2021	35,413.5	Joint and several liability guarantee			3.1 year	No	No
JA Solar Holdings Co., Ltd.	December 16, 2020		November 05, 2021	52,500	Joint and several liability guarantee, mortgage			2.07 years	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 16, 2020		November 08, 2021	3,000	Joint and several liability guarantee			1.2 years	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 16, 2020		November 29, 2021	20,000	Joint and several liability guarantee			3.1 years	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 16, 2020		November 29, 2021	20,000	Joint and several liability guarantee, mortgage			2 years	Yes	No
JA Solar Holdings Co., Ltd.	December 16, 2020		December 03, 2021	70,000	Joint and several liability guarantee			5.2 years	No	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 04, 2022	52,000	Joint and several liability guarantee			2 years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 04, 2022	13,000	Joint and several liability guarantee			5.1 years	No	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 07, 2022	25,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 07, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
JA Solar Holdings Co., Ltd.	December 10, 2021		January 07, 2022	72,000	Joint and several liability guarantee			1 year	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 10, 2021		January 11, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		January 12, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 12, 2022	20,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 18, 2022	10,000	Joint and several liability guarantee			3.9 years	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		January 21, 2022	40,000	Joint and several liability guarantee			1 year	Yes	No
Yangguang Guigu Electronic Technology Co., Ltd.	December 10, 2021		January 30, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No

JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		February 16, 2022	5,000	Joint and several liability guarantee			11 months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		February 16, 2022	5,000	Joint and several liability guarantee			1 year	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		February 16, 2022	98,000	Joint and several liability guarantee			1.45 years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		February 21, 2022	5,000	Joint and several liability guarantee			11 months	Yes	No
Ningjin Songgong Electronic Materials Co., Ltd.	December 10, 2021		February 22, 2022	8,000	Joint and several liability guarantee			1 year	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 10, 2021		February 23, 2022	5,000	Joint and several liability guarantee			11 months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		February 24, 2022	17,000	Joint and several liability guarantee			1 year	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10, 2021		February 28, 2022	3,000	Joint and several liability guarantee			1 year	Yes	No
Daqing Jingsheng Solar Generation Co., Ltd.	December 10, 2021		February 28, 2022	35,000	Joint and several liability guarantee, pledge			15.8 years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		March 02, 2022	15,000	Joint and several liability guarantee			3.1 year	No	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		March 09, 2022	100,000	Joint and several liability guarantee			1.52 years	Yes	No
Qijing JA Solar Technology Co., Ltd.	December 10, 2021		March 10, 2022	12,000	Joint and several liability guarantee			3.1 years	Yes	No
JA Solar Holdings Co., Ltd.	December 10, 2021		March 14, 2022	55,000	Joint and several liability guarantee			1 year	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		March 15, 2022	21,000	Joint and several liability guarantee			3.1 years	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 10, 2021		March 23, 2022	10,000	Joint and several liability guarantee			1.26 years	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 10, 2021		March 25, 2022	20,000	Joint and several liability guarantee			1 year	Yes	No
Xingtai Jinglong New Energy Co., Ltd.	December 10, 2021		March 28, 2022	10,370	Joint and several liability guarantee			1.68 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		April 01, 2022	5,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		April 08, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		April 12, 2022	5,000	Joint and several liability guarantee			1 year	Yes	No
Hefei Jingjiu PV Technology Co., Ltd.	December 10, 2021		April 15, 2022	6,800	Joint and several liability guarantee			1 year	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		April 15, 2022	7,000	Joint and several liability guarantee			1 year	Yes	No

JA Solar Holdings Co., Ltd.	December 10, 2021		May 10, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
Changde Dingcheng Xinyang PV Generation Technology Co., Ltd.	December 10, 2021		May 20, 2022	1,200	Joint and several liability guarantee, pledge			1.3 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		May 23, 2022	8,000	Joint and several liability guarantee			1 year	Yes	No
JA Solar International Limited	December 10, 2021		May 31, 2022	15,886.15	Joint and several liability guarantee			2.4 years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10, 2021		June 01, 2022	4,000	Joint and several liability guarantee			1 year	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	December 10, 2021		June 20, 2022	40,000	Joint and several liability guarantee			1 year	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10, 2021		June 20, 2022	10,000	Joint and several liability guarantee			2 years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		June 21, 2022	4,000	Joint and several liability guarantee			1 year	Yes	No
JA Solar Holdings Co., Ltd.	December 10, 2021		June 28, 2022	10,000	Joint and several liability guarantee			2 years	No	No
JA Solar International Limited, Yiwu JA Solar Technology Co., Ltd., and JA (Yangzhou) New Energy Co., Ltd.	December 10, 2021		July 14, 2022	8,145.11	Joint and several liability guarantee			1.05 years	Yes	No
JA Solar GmbH	December 10, 2021		July 15, 2022	11,854.32	Joint and several liability guarantee			25.8 years	No	No
Tuquan Xinsheng Solar Generation Co., Ltd.	December 10, 2021		July 18, 2022	43,000	Joint and several liability guarantee			1 year	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 10, 2021		July 20, 2022	20,000	Joint and several liability guarantee			3.1 years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		July 27, 2022	32,500	Joint and several liability guarantee			1 year	Yes	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		August 02, 2022	60,000	Joint and several liability guarantee			1 year	Yes	No
Yiwu JA Solar Technology Co., Ltd., JA Solar International Limited, JA (Yangzhou) New Energy Co., Ltd., Hefei JA Solar Technology Co., Ltd., and Shanghai JA Solar Technology Co., Ltd.	December 10, 2021		August 16, 2022	124,655.52	Joint and several liability guarantee			1 year	Yes	No
JA Solar International Limited	December 10, 2021		August 16, 2022	8,853.38	Joint and several liability guarantee			3.1 years	No	No
JA Solar International	December 10, 2021		August 16, 2022	1,629.02	Joint and several			3.1 years	No	No

Limited					liability guarantee					
JA (Yangzhou) New Energy Co., Ltd.	December 10, 2021		August 17, 2022	5,000	Joint and several liability guarantee			1.26 years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		August 22, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		August 29, 2022	20,000	Joint and several liability guarantee			3.1 years	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	December 10, 2021		August 31, 2022	15,000	Joint and several liability guarantee			1.25 years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 10, 2021		August 31, 2022	5,000	Joint and several liability guarantee			1 year	Yes	No
JA Solar Holdings Co., Ltd.	December 10, 2021		September 14, 2022	20,000	Joint and several liability guarantee			3.1 years	No	No
Xingtai Jinglong New Energy Co., Ltd.	December 10, 2021		September 15, 2022	15,000	Joint and several liability guarantee			1.21 years	Yes	No
Yiwu Jingcheng PV Materials Co., Ltd.	December 10, 2021		September 15, 2022	25,000	Joint and several liability guarantee			5.6 years	No	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		September 16, 2022	20,967.6	Joint and several liability guarantee			1 year	Yes	No
Qijing JA Solar Technology Co., Ltd.	December 10, 2021		September 19, 2022	9,940	Joint and several liability guarantee			1.58 years	No	No
JA Solar Holdings Co., Ltd.	December 10, 2021		September 19, 2022	79,400	Joint and several liability guarantee			3.3 years	No	No
Yiwu JA Solar Technology Co., Ltd.	December 10, 2021		September 22, 2022	20,000	Joint and several liability guarantee			1.19 years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 10, 2021		September 23, 2022	12,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		September 26, 2022	96,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		September 28, 2022	15,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		September 28, 2022	50,000	Joint and several liability guarantee			1 year	Yes	No
JA Solar International Limited	December 10, 2021		September 28, 2022	21,248.1	Joint and several liability guarantee			2.6 years	No	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		October 08, 2022	20,000	Joint and several liability guarantee			3 years	No	No
JA Solar Holdings Co., Ltd.	December 10, 2021		October 10, 2022	15,000	Joint and several liability guarantee			1 year	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10, 2021		October 18, 2022	5,000	Joint and several liability guarantee			1 year	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		October 29, 2022	7,800	Joint and several liability guarantee			0.78 years	Yes	No
JA Solar International Limited	December 10, 2021		October 31, 2022	4,738.33	Joint and several liability guarantee			3 months	Yes	No

JA Solar International Limited	December 10, 2021		October 31, 2022	6,557.96	Joint and several liability guarantee			3 months	Yes	No
Qijing Jinglong Electronic Materials Co., Ltd.	December 10, 2021		October 31, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
Qijing JA Solar Technology Co., Ltd.	December 10, 2021		October 31, 2022	30,000	Joint and several liability guarantee			1.48 years	No	No
JA Solar Holdings Co., Ltd.	December 10, 2021		November 04, 2022	60,000	Joint and several liability guarantee			11 months	Yes	No
Tuquan Xinsheng Solar Generation Co., Ltd.	December 10, 2021		November 16, 2022	88,000	Joint and several liability guarantee			1.04 years	Yes	No
JA Solar Holdings Co., Ltd.	December 10, 2021		November 24, 2022	40,000	Joint and several liability guarantee			1.5 years	No	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		November 24, 2022	40,000	Joint and several liability guarantee			1.09 years	Yes	No
Baotou JA Solar Technology Co., Ltd.	December 10, 2021		December 01, 2022	35,000	Joint and several liability guarantee			11 months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	December 10, 2021		December 05, 2022	8,000	Joint and several liability guarantee			2 years	No	No
JA Solar Australia PTY Limited	December 10, 2021		December 09, 2022	47,362.31	Joint and several liability guarantee			5.1 year	No	No
Baotou JA Solar Technology Co., Ltd.	December 10, 2021		December 12, 2022	20,000	Joint and several liability guarantee			1 year	Yes	No
Shanghai JA Solar Technology Co., Ltd.	December 10, 2021		December 14, 2022	19,500	Joint and several liability guarantee			1 year	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		December 15, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
Hefei JA Solar Technology Co., Ltd.	December 10, 2021		December 16, 2022	35,000	Joint and several liability guarantee			0.95 years	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	December 10, 2021		December 27, 2022	10,000	Joint and several liability guarantee			1 year	Yes	No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		December 28, 2022	24,000	Joint and several liability guarantee			1 year	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	December 10, 2021		December 29, 2022	20,000	Joint and several liability guarantee			0.56 years	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		January 01, 2023	20,000	Joint and several liability guarantee			2.9 years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		January 05, 2023	5,000	Joint and several liability guarantee			11 months	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		January 06, 2023	40,000	Joint and several liability guarantee			11 months	Yes	No
Qijing JA Solar Technology Co., Ltd.	November 24, 2022		January 06, 2023	30,000	Joint and several liability guarantee			11 months	No	No
Qijing Jinglong Electronic Materials Co., Ltd.	November 24, 2022		January 06, 2023	12,000	Joint and several liability guarantee			11 months	No	No

Ltd.										
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		January 09, 2023	20,000	Joint and several liability guarantee			11 months	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		January 11, 2023	20,000	Joint and several liability guarantee			11 months	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		January 13, 2023	5,000	Joint and several liability guarantee			7 months	Yes	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		January 13, 2023	15,000	Joint and several liability guarantee			7 months	Yes	No
Qujing Jinglong Electronic Materials Co., Ltd.	November 24, 2022		January 16, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA Solar Holdings Co., Ltd.	November 24, 2022		February 03, 2023	30,000	Joint and several liability guarantee			11 months	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		February 07, 2023	10,000	Joint and several liability guarantee			10 months	Yes	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		February 09, 2023	30,000	Joint and several liability guarantee			11 months	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		February 13, 2023	8,000	Joint and several liability guarantee			11 months	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		February 13, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		February 13, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA Solar Holdings Co., Ltd.	November 24, 2022		February 16, 2023	96,000	Joint and several liability guarantee			11 months	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		February 16, 2023	10,000	Joint and several liability guarantee			1.9 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		February 22, 2023	30,000	Joint and several liability guarantee			1 year	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		February 24, 2023	18,500	Joint and several liability guarantee			0.85 years	Yes	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		February 27, 2023	10,000	Joint and several liability guarantee			2.9 years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		March 07, 2023	6,000	Joint and several liability guarantee			1 year	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		March 08, 2023	8,000	Joint and several liability guarantee			9 months	Yes	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		March 09, 2023	10,000	Joint and several liability guarantee			10 months	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		March 09, 2023	20,000	Joint and several liability guarantee			10 months	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		March 09, 2023	13,000	Joint and several liability guarantee			10 months	No	No
JA (Yangzhou)	November 24,		March 14,	17,000	Joint and			1 year	No	No

Solar Technology Co., Ltd.	2022		2023		several liability guarantee					
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		March 16, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		March 17, 2023	20,000	Joint and several liability guarantee			11 months	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		March 17, 2023	4,895	Joint and several liability guarantee			0.42 years	Yes	No
Qijing Jinglong Electronic Materials Co., Ltd.	November 24, 2022		March 17, 2023	20,000	Joint and several liability guarantee			10 months	No	No
Qijing JA Solar Technology Co., Ltd.	November 24, 2022		March 17, 2023	20,000	Joint and several liability guarantee			10 months	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		March 20, 2023	25,000	Joint and several liability guarantee			0.67 years	Yes	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		March 23, 2023	21,000	Joint and several liability guarantee			1.2 years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		March 24, 2023	15,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		March 27, 2023	9,000	Joint and several liability guarantee			3 years	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		April 11, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		April 13, 2023	10,000	Joint and several liability guarantee			1.4 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		April 13, 2023	40,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		April 13, 2023	15,000	Joint and several liability guarantee			2 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		April 14, 2023	45,000	Joint and several liability guarantee			1 year	No	No
JA Solar Australia PTY Limited	November 24, 2022		April 17, 2023	751.55	Joint and several liability guarantee			2 months	Yes	No
JA Solar Australia PTY Limited	November 24, 2022		April 24, 2023	33,441.54	Joint and several liability guarantee			8.9 years	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		April 25, 2023	10,000	Joint and several liability guarantee			11 months	No	No
JA Solar International Limited	November 24, 2022		May 01, 2023	7,790.97	Joint and several liability guarantee			2.8 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		May 10, 2023	15,000	Joint and several liability guarantee			8 months	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		May 10, 2023	20,000	Joint and several liability guarantee			7 months	Yes	No
JA Solar International Limited	November 24, 2022		May 15, 2023	14,165.4	Joint and several liability guarantee			3 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		May 29, 2023	20,000	Joint and several liability guarantee			11 months	No	No

Baotou JA Solar Technology Co., Ltd.	November 24, 2022		May 29, 2023	20,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		May 31, 2023	20,000	Joint and several liability guarantee			1 year	No	No
JA Solar Holdings Co., Ltd.	November 24, 2022		May 31, 2023	55,000	Joint and several liability guarantee			11 months	No	No
JA Solar GmbH	November 24, 2022		June 06, 2023	49,341.24	Joint and several liability guarantee			31.5 years	No	No
JA Solar GmbH	November 24, 2022		June 06, 2023	25,234.1	Joint and several liability guarantee			1.5 years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		June 09, 2023	20,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		June 14, 2023	20,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		June 15, 2023	5,000	Joint and several liability guarantee			1 year	No	No
Yiwu JA Solar Technology Co., Ltd., JA Solar International Limited, JA (Yangzhou) New Energy Co., Ltd., Hefei JA Solar Technology Co., Ltd., and Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		June 15, 2023	132,446.49	Joint and several liability guarantee			0.15 years	Yes	No
Qijing Jinglong Electronic Materials Co., Ltd.	November 24, 2022		June 28, 2023	15,000	Joint and several liability guarantee			1 year	No	No
Qijing JA Solar Technology Co., Ltd.	November 24, 2022		June 28, 2023	40,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		July 01, 2023	10,000	Joint and several liability guarantee			1.92 years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		July 03, 2023	4,000	Joint and several liability guarantee			11 months	No	No
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		July 14, 2023	27,000	Joint and several liability guarantee			1.9 years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		July 14, 2023	40,000	Joint and several liability guarantee			1.94 years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		July 24, 2023	20,000	Joint and several liability guarantee			11 months	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		July 26, 2023	15,000	Joint and several liability guarantee			11 months	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		July 31, 2023	4,000	Joint and several liability guarantee			2 years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		August 01, 2023	30,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy	November 24, 2022		August 01, 2023	18,733.74	Joint and several			1 year	No	No

Co., Ltd., JA Solar International Limited					liability guarantee					
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		August 09, 2023	7,800	Joint and several liability guarantee			3.22 years	No	No
Shanghai JA Solar PV Technology Co., Ltd. JA Solar International Limited, Hefei JA Solar Technology Co., Ltd., Yiwu JA Solar Technology Co., Ltd., and JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 10, 2023	214,401	Joint and several liability guarantee			1 year	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		August 11, 2023	20,000	Joint and several liability guarantee			0.61 years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 11, 2023	61.2	Joint and several liability guarantee			0.5 years	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		August 14, 2023	20,000	Joint and several liability guarantee			0.68 years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 18, 2023	15,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		August 18, 2023	20,000	Joint and several liability guarantee			1 year	No	No
JA Solar International Limited	November 24, 2022		August 18, 2023	24,000	Joint and several liability guarantee			0.33 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		August 22, 2023	1,039.83	Joint and several liability guarantee			0.49 years	No	No
Baotou JA Solar Technology Co., Ltd.	November 24, 2022		August 25, 2023	15,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 28, 2023	870.73	Joint and several liability guarantee			0.41 year	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		August 29, 2023	8,000	Joint and several liability guarantee			1.33 years	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 30, 2023	20,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		August 30, 2023	50,000	Joint and several liability guarantee			1 year	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		August 30, 2023	17,000	Joint and several liability guarantee			0.19 years	Yes	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		August 31, 2023	32,500	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		September 07, 2023	25,000	Joint and several liability guarantee			0.97 years	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		September 08, 2023	100,000	Joint and several liability guarantee			1 year	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		September 08, 2023	50,000	Joint and several liability			0.5 years	No	No

					guarantee					
JA (Yangzhou) Solar Technology Co., Ltd.	November 24, 2022		September 19, 2023	6,000	Joint and several liability guarantee			1 year	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		September 22, 2023	30,000	Joint and several liability guarantee			1 year	No	No
JA Solar GmbH	November 24, 2022		September 22, 2023	15,586.74	Joint and several liability guarantee			2.7 years	No	No
JA Solar GmbH	November 24, 2022		September 22, 2023	13,374.87	Joint and several liability guarantee			2.7 years	No	No
JA Solar GmbH	November 24, 2022		September 22, 2023	26,434.15	Joint and several liability guarantee			2.7 years	No	No
JA Solar GmbH	November 24, 2022		September 22, 2023	2,069.44	Joint and several liability guarantee			31 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		September 25, 2023	20,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		September 28, 2023	70,000	Joint and several liability guarantee			1 year	No	No
JA Solar International Limited	November 24, 2022		October 07, 2023	21,248.1	Joint and several liability guarantee			3.9 years	No	No
JA Solar International Limited	November 24, 2022		October 07, 2023	7,082.7	Joint and several liability guarantee			6.73 years	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		October 27, 2023	115,000	Joint and several liability guarantee			1.92 years	No	No
JA (Wuxi) PV Technology Co., Ltd.	November 24, 2022		November 01, 2023	20,000	Joint and several liability guarantee			1.5 years	No	No
JA Solar GmbH	November 24, 2022		November 01, 2023	46,955.47	Joint and several liability guarantee			0.9 years	No	No
JA Solar GmbH	November 24, 2022		November 01, 2023	3,134.05	Joint and several liability guarantee			0.9 years	No	No
Hefei Jingjiu PV Technology Co., Ltd.	November 24, 2022		November 09, 2023	10,000	Joint and several liability guarantee			1 year	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		November 20, 2023	25,000	Joint and several liability guarantee			3 years	No	No
Shanghai JA Solar Technology Co., Ltd.	November 24, 2022		November 27, 2023	20,000	Joint and several liability guarantee			1.05 years	No	No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	November 24, 2022		November 30, 2023	5,000	Joint and several liability guarantee			1 year	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		December 01, 2023	20,000	Joint and several liability guarantee			1 year	No	No
Yiwu JA Solar Technology Co., Ltd.	November 24, 2022		December 01, 2023	49,000	Joint and several liability guarantee			1 year	No	No
Qujing JA Solar Technology Co., Ltd.	November 24, 2022		December 01, 2023	20,000	Joint and several liability guarantee			1 year	No	No
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		December 03, 2023	40,000	Joint and several liability guarantee			0.92 years	No	No
JA Solar	November 24,		December	50,000	Joint and			3 years	No	No

Holdings Co., Ltd.	2022		04, 2023		several liability guarantee					
Hefei JA Solar Technology Co., Ltd.	November 24, 2022		December 05, 2023	43,000	Joint and several liability guarantee			3 years	No	No
JA Solar GmbH	November 24, 2022		December 15, 2023	316.21	Joint and several liability guarantee			0.64 years	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		December 19, 2023	30,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		December 19, 2023	10,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		December 20, 2023	10,000	Joint and several liability guarantee			1 year	No	No
JA (Yangzhou) New Energy Co., Ltd.	November 24, 2022		December 21, 2023	15,000	Joint and several liability guarantee			0.59 years	No	No
Shijiazhuang JA Solar Technology Co., Ltd.	November 24, 2022		December 28, 2023	30,000	Joint and several liability guarantee			1.46 years	No	No
JA (Wuxi) PV Technology Co., Ltd.	November 24, 2022		December 28, 2023	16,000	Joint and several liability guarantee			1 year	No	No
JA (Xingtai) Solar Co., Ltd.	November 24, 2022		December 28, 2023	28,000	Joint and several liability guarantee			1.47 years	No	No
Total guarantee limit for subsidiaries approved in the reporting period (B1)			2,929,174.52	Total guaranteed amount for subsidiaries in the reporting period (B2)			2,929,174.52			
Total guarantee limit for subsidiaries approved as of the end of the reporting period (B3)			3,766,263.95	Total balance of guarantee limit for subsidiaries at the end of the reporting period (B4)			3,425,670.91			
Guarantees between subsidiaries										
Guaranteed party	Disclosure date for announcement on guarantee limit	Guarantee limit	Guarantee date	Guaranteed amount	Guarantee type	Collateral (if any)	Counter-guarantee (if any)	Guarantee duration	Fulfilled completely or not	Related-party guarantee or not
Lincheng Jingneng New Energy Development Co., Ltd.			January 06, 2016	28,300	Joint and several liability guarantee, pledge			14.2 years	No	No
PV Plant in Shiojiri, Japan			September 06, 2016	2,356.88	Joint and several liability guarantee, pledge			10.2 years	No	No
Shexian JA PV Generation Co., Ltd.			May 01, 2017	9,737.81	Joint and several liability guarantee, pledge			10.4 years	No	No
Datong JA PV Generation Co., Ltd.			May 11, 2017	30,000	Joint and several liability guarantee, mortgage, pledge			12.3 years	No	No
Yanchi County JA PV Generation Co., Ltd.			October 15, 2017	8,867	Joint and several liability guarantee, pledge			6.01 years	Yes	No
JA Solar Vietnam Co., Ltd.			July 04, 2018	48,442.91	Joint and several liability guarantee, pledge			7.1 years	Yes	No
JA Solar Holdings Co., Ltd.			August 27, 2018	2,800	Collateral			5.26 years	Yes	No
JA Solar Holdings Co., Ltd.			December 12, 2018	50,000	Joint and several liability guarantee			5.2 years	Yes	No
Kangbao County			January 31, 2019	8,470	Joint and several			10 years	Yes	No

Jingneng New Energy Development Co., Ltd.					liability guarantee, pledge				
JA Solar Holdings Co., Ltd.	January 08, 2020		March 13, 2020	99,400	Joint and several liability guarantee			3.1 years	Yes No
JA Solar USA Inc.	January 08, 2020		April 08, 2020	24,789.45	Joint and several liability guarantee			3.1 years	Yes No
JA Solar Holdings Co., Ltd.	January 08, 2020		June 16, 2020	40,000	Joint and several liability guarantee			3.1 years	Yes No
Jing Hai Yang Semiconductor Materials (Donghai) Co. Ltd.	January 08, 2020		July 15, 2020	5,240	Collateral			3.67 years	No No
JA Solar Japan Limited	January 08, 2020		September 16, 2020	1,004.26	Joint and several liability guarantee			3.1 years	Yes No
Ningjin Songgong Electronic Materials Co., Ltd.	January 08, 2020		September 27, 2020	4,000	Joint and several liability guarantee			3.1 years	Yes No
JA Solar GmbH	December 16, 2020		February 08, 2021	25,301.22	Joint and several liability guarantee			2.8 years	Yes No
JA (Xingtai) Solar Co., Ltd.	December 16, 2020		March 19, 2021	10,000	Joint and several liability guarantee			2 years	Yes No
Xingtai Jinglong New Energy Co., Ltd.	December 16, 2020		March 23, 2021	10,385	Joint and several liability guarantee			2.69 years	Yes No
JA Solar International Limited, JA Solar Vietnam Ltd.	December 16, 2020		December 13, 2021	2,833.08	Joint and several liability guarantee			2.1 years	Yes No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		January 03, 2022	25,684	Joint and several liability guarantee			1.88 years	Yes No
JA Solar Holdings Co., Ltd.	December 10, 2021		July 18, 2022	10,000	Pledged			1.29 years	Yes No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		July 25, 2022	7,000	Pledged			1.35 years	Yes No
JA (Xingtai) Solar Co., Ltd.	December 10, 2021		July 25, 2022	10,000	Pledged			1.35 years	Yes No
JA Solar GmbH	December 10, 2021		December 09, 2022	50,050.27	Joint and several liability guarantee			25.4 years	No No
JA Solar GmbH	December 10, 2021		December 09, 2022	12,814.51	Joint and several liability guarantee			25.4 years	No No
JA Solar Technology Co., Ltd.	December 10, 2021		December 29, 2022	10,000	Pledged			6 months	Yes No
JA Solar Holdings Co., Ltd.	November 24, 2022		February 16, 2023	72,000	Joint and several liability guarantee			11 months	No No
JA Solar Technology Co., Ltd.	November 24, 2022		March 10, 2023	7,700	Pledged			0.64 years	Yes No
JA Solar Technology Co., Ltd.	November 24, 2022		March 10, 2023	10,000	Pledged			0.64 years	Yes No
Qujing Jinglong Electronic Materials Co., Ltd.	November 24, 2022		March 17, 2023	20,000	Pledged			6 months	Yes No
JA Solar Technology Co., Ltd.	November 24, 2022		March 24, 2023	8,000	Pledged			6 months	Yes No
JA Solar Japan Limited	November 24, 2022		July 31, 2023	3,012.78	Joint and several liability guarantee			1 year	No No

JA Solar GmbH	November 24, 2022		September 22, 2023	9,512.95	Joint and several liability guarantee			24 years	No	No
Lincheng Jingneng New Energy Development Co., Ltd.	November 24, 2022		December 15, 2023	4,644.44	Joint and several liability guarantee			10.01 years	No	No
JA Solar Technology Co., Ltd.	November 24, 2022		December 18, 2023	10,000	Pledged			0.5 years	No	No
JA Solar Technology Co., Ltd.	November 24, 2022		December 18, 2023	7,700	Pledged			0.5 years	No	No
Total guarantee limit for subsidiaries approved in the reporting period (C1)			152,570.17		Total guaranteed amount for subsidiaries in the reporting period (C2)					152,570.17
Total guarantee limit for subsidiaries approved as of the end of the reporting period (C3)			291,069.64		Total balance of guarantee for subsidiaries at the end of the reporting period (C4)					245,369.64
Total guaranteed amount by the Company (the sum of the top three items)										
Total guarantee limit approved in the reporting period (A1+ B1+ C1)			3,081,744.69		Total guaranteed amount in the reporting period (A2+ B2+ C2)					3,081,744.69
Total guarantee limit approved as of the end of the reporting period (A3+ B3+ C3)			4,057,333.59		Total balance of guarantee limit at the end of the reporting period (A4+ B4+ C4)					3,671,040.55
Total guaranteed amount (A4+B4+C4) as a percent of the Company's net assets										104.54%
Including:										
Balance of guarantee for shareholders, actual controller and its related parties (D)										0
Balance of indirect or direct debt guarantee for guaranteed parties whose debt to asset ratio is over 70% (E)										2,070,219.40
Amount out of the total guaranteed amount that exceeds 50% of the net assets (F)										1,915,231.38
Total of the above three items (D+ E+ F)										3,985,450.78
For unexpired guarantee contracts, explain cases where guarantee liability occurred during the reporting period or evidence indicates a potential for joint and several liability (if any)					None					
Note on outward guarantees in violation of the prescribed procedures (if any)					None					

Detailed note on composite guarantees

3. Entrusted cash management

(1) Entrusted wealth management

Applicable Not applicable

There were no entrusted wealth management regarding the Company in the reporting period.

(2) Entrusted loans

Applicable Not applicable

There were no entrusted loans regarding the Company in the reporting period.

4. Other material contracts

Applicable Not applicable

There were no other material contracts regarding the Company in the reporting period.

XVI. Other Important Matters

Applicable Not applicable

1. Issuing convertible corporate bonds to the public

To further enhance the Company's vertically integrated industrial chain, scale up operations, and maintain its industry-leading position, while capitalizing on the maturation of its N-type product technology by increasing the capacity of large-size N-type silicon wafers, solar cells and modules, the Company plans to issue convertible corporate bonds to the public. The funds raised, not exceeding 8.96 billion yuan, will be allocated to the following projects: the Baotou JA (Phase III) 20GW Crystal Pulling and Slicing Project, the Qijing 10GW High-Efficiency Cell and 5GW High-Efficiency Module Project, and the Yangzhou 10GW High-Efficiency Solar Cells Project. Additionally, a portion of the funds will be used to supplement working capital. This strategic initiative aims to seize the historic opportunity presented by technological advancements, establishing a leading position of the Company in the industrialization of large-size N-type products.

On July 18, 2023, the Company issued 89,603,077 convertible corporate bonds to the public, each with a face value of 100 yuan, raising a total of 8,960,307,700 yuan. The bonds were listed for trading at Shenzhen Stock Exchange from August 4, 2023 under the short

name of JA Convertible Bonds and the code of 127089.

2. Stock option and restricted share incentive plan for the year 2023

To bolster the long-term incentive mechanism, and to attract and retain top talent, as approved by the 11th meeting of the sixth board of directors on August 30, 2023 and the third extraordinary general meeting for the year 2023 on September 18, 2023, the Company approved to implement the Stock Option and Restricted Share Incentive Plan for the Year 2023. On October 18, 2023, the grant of restricted shares was recorded with a total of 3.4 million restricted shares granted to 11 incentive recipients; and on December 16, 2023, the grant of stock options was recorded with a total of 78,840,200 stock options granted to 2,652 incentive recipients.

XVII. Subsidiary's Material Matters

Applicable Not applicable

Section VII. Changes in Shares and Shareholders

I. Share Changes

1. Share changes

Unit: Share

	Before the change		Change (+, -)					After the change	
	Number	Percentage	New issue	Bonus issue	Capital reserve converted to shares	Others	Sub-total	Number	Percentage
I. Restricted shares	12,751,067	0.54%	4,829,227		5,069,572	-10,970,611	-1,071,812	11,679,255	0.35%
1. Shares held by the state									
2. Shares held by the state-owned legal entities									
3. Shares held by other domestic investors	11,149,075	0.47%	4,629,227		4,428,776	-9,139,423	-81,420	11,067,655	0.33%
In which: shares held by domestic legal entities									
Shares held by domestic natural persons	11,149,075	0.47%	4,629,227		4,428,776	-9,139,423	-81,420	11,067,655	0.33%
4. Shares held by overseas investors	1,601,992	0.07%	200,000		640,796	-1,831,188	-990,392	611,600	0.02%
Including, shares held by overseas legal entities									
Shares held by overseas natural persons	1,601,992	0.07%	200,000		640,796	-1,831,188	-990,392	611,600	0.02%
II. Unrestricted shares	2,343,593,969	99.46%	12,386,739		937,645,801	10,954,069	960,986,609	3,304,580,578	99.65%
1. RMB common shares	2,343,593,969	99.46%	12,386,739		937,645,801	10,954,069	960,986,609	3,304,580,578	99.65%
2. Foreign shares listed in Chinese mainland									
3. Foreign shares listed outside Chinese mainland									
4. Others									
III. Total shares	2,356,345,036	100.00%	17,215,966		942,715,373	-16,542	959,914,797	3,316,259,833	100.00%

Reason for changes in shares

Applicable Not applicable

1. New issues: In the reporting period

(1) As part of the 2023 stock option and restricted share incentive plan, 3,400,000 restricted shares were granted to 11 incentive recipients. The granted restricted shares were listed on October 18, 2023;

(2) The incentive recipients under the 2020 stock option and restricted share incentive plan exercised 13,150,063 shares;

(3) The incentive recipients under the 2022 stock option and restricted share incentive plan exercised 665,903 shares.

2. Conversion of reserve funds to shares: In the reporting period, the Company completed the 2022 annual equity distribution, issuing

4 additional shares for every 10 shares from the capital reserve, resulting in 942,715,373 shares being issued;
3. Others: In the reporting period, the Company repurchased and canceled 16,542 restricted shares previously held by leaving employees.

Approval of changes in share changes

Applicable Not applicable

1. New issue:

(1) On September 18, 2023, the Company held the third extraordinary general meeting in the year 2023 and approved proposals including the *Proposal on the Company's 2023 Stock Option and Restricted Share Incentive Plan (Draft) and its Summary*, allowing the Company to grant stock options and restricted shares to incentive recipients. For details, please refer to the *Resolutions of the Third Extraordinary General Meeting in the Year 2023* disclosed on September 19, 2023;

(2) The Company's stock option and restricted shares incentive plans for the years 2020 and 2022 operate under a voluntary exercise model. These plans have received approval from the Shenzhen Stock Exchange and have completed the necessary registration declarations for voluntary exercise at the Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited;

2. Conversion of reserve funds to equity: On April 13, 2023, the Company held the annual general meeting for the year 2022 and approved the *Proposal on the 2022 Annual Profit Distribution and Conversion of Capital Reserve to Share Capital*, agreeing the Company's 2022 annual profit distribution plan. For details, please refer to the *Resolutions of the 2022 Annual General Meeting* disclosed on April 14, 2023.

3. Others: As approved by the general meeting, the Company repurchased and canceled 16,542 restricted shares previously held by leaving employees.

Registration of changes in share changes

Applicable Not applicable

Impact of the share changes on financial indicators such as the earnings per share, diluted earnings per share, net assets per share attributed to the common shareholders of the Company for the latest year and the latest period

Applicable Not applicable

Other disclosures the Company thinks necessary or required by the CSRC

Applicable Not applicable

2. Change in restricted shares

Applicable Not applicable

Unit: Share

Shareholder name	Opening restricted shares	Restricted shares increased in current period	Restricted shares unlocked in the current period	Closing restricted shares	Reason for restriction	Unlocking date
Incentive recipients under the first grant of restricted shares as part of the 2020 share incentive plan (excluding those have left the Company)	5,219,200	2,087,680	7,306,880	0	Restricted shares as part of the plan: For the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, resulting in an increase in restricted shares.	In accordance with the provisions of the Company's 2020 stock option and restricted share incentive plan regarding the removal of restrictions, the lock-up period was lifted on June 19, 2023.
Incentive recipients of the 2020 incentive plan that left the Company in the reporting period	11,816	4,726	16,542	0	Restricted shares as part of the plan: For the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, resulting in an increase in restricted	The registration procedures for the repurchase and cancellation were completed on June 12, 2023 and December 22, 2023.

						shares.	
Incentive recipients under the reservation grant of restricted shares as part of the 2020 share incentive plan	318,010	127,204	445,214	0		Restricted shares as part of the plan: For the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, resulting in an increase in restricted shares.	In accordance with the provisions of the Company's 2020 stock option and restricted share incentive plan regarding the removal of restrictions, the lock-up period was lifted on May 15, 2023.
Incentive recipients under the grant of restricted shares as part of the 2022 share incentive plan	4,298,000	1,719,200	1,805,160	4,212,040		Restricted shares as part of the plan: For the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, resulting in an increase in restricted shares.	In accordance with the provisions of the Company's 2022 stock option and restricted share incentive plan regarding the removal of restrictions, the lock-up period was lifted on July 25, 2023.
Incentive recipients under the grant of restricted shares as part of the 2023 share incentive plan	0	3,400,000	0	3,400,000		Restricted shares as part of the plan	Provisions of the Company's 2023 stock option and restricted share incentive plan regarding the removal of restrictions are followed.
Directors, supervisors and senior managers	2,904,041	2,559,989	1,396,815	4,067,215		Locked-up shares for senior managers: For the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, as well as the exercise of stock options resulting in an increase in restricted shares.	Regulations governing executive shareholding management are followed.
Total	12,751,067	9,898,799	10,970,611	11,679,255	--	--	--

II. Issuance and Listing of Securities

1. Issuance of securities (excluding preference shares) in the reporting period

☑ Applicable ☐ Not applicable

Name of stock and its derivative securities	Issue date	Issue price (or interest rate)	Issue size	Listing date	Approved quantity to trade on market	Transaction end date	Disclosure index	Disclosure date
Stock type								
Restricted shares as part of share incentive plan	October 18, 2023	14.50	3,400,000	October 18, 2023	3,400,000		<i>The Announcement on the Completion of the Registration of the Grant of Restricted Shares as part of the 2023 Stock Option and Restricted Share Incentive Plan</i> disclosed on http://www.cninfo.com.cn	October 16, 2023
Conversion of capital reserve to share capital	April 25, 2023		942,715,373	April 25, 2023	942,715,373		<i>The Announcement on Implementation of 2022 Annual Equity Distribution</i> disclosed on http://www.cninfo.com.cn	April 19, 2023
Voluntary exercise of stock options			13,815,966		13,815,966			
Convertible bonds, detachable convertible corporate bonds, and corporate bonds								
JA Convertible Bonds	July 18 2023	100.00	89,603,077	August 04 2023	89,603,077		<i>The Announcement on the Listing of Convertible Bonds issued to the Public</i> on http://www.cninfo.com.cn	August 02 2023
Other derivative securities								

Note on the issuance of securities (excluding preference shares) in the reporting period

1. In the reporting period, as part of the 2023 stock option and restricted share incentive plan, 3,400,000 restricted shares were granted to 11 incentive recipients. The granted restricted shares were listed on October 18, 2023;
2. In the reporting period, the Company completed the 2022 annual equity distribution under which 4 new shares were issued per 10 shares as converted from the capital reserve, resulting in an increase of 942,715,373 shares;

3. In the reporting period, the incentive recipients under the 2020 stock option and restricted share incentive plan exercised 13,150,063 shares voluntarily, and the incentive recipients under the 2022 stock option and restricted share incentive plan exercised 665,903 shares voluntarily, for a total of 13,815,966 shares;

4. In the reporting period, the Company completed the issue of convertible corporate bonds to the public. A total of 89,603,077 convertible corporate bonds were issued, each with a face value of 100 yuan. These bonds under the short name of JA Convertible Bonds and the code of 127089 were listed on Shenzhen Stock Exchange from August 4, 2023.

2. Note on changes in total shares, and shareholding structure, as well as the changes in the asset and liability structure

Applicable Not applicable

1. In the reporting period, as part of the 2023 stock option and restricted share incentive plan, 3,400,000 restricted shares were granted to 11 incentive recipients. As a result, the total share capital of the Company increased by 3,400,000 shares;

2. In the reporting period, the Company completed the 2022 annual equity distribution under which 4 new shares were issued per 10 shares as converted from the capital reserve, resulting in an increase of 942,715,373 shares to the total share capital of the Company;

3. In the reporting period, the incentive recipients under the 2020 stock option and restricted share incentive plan exercised 13,150,063 shares voluntarily, and the incentive recipients under the 2022 stock option and restricted share incentive plan exercised 665,903 shares voluntarily, for a total of 13,815,966 shares. As a result, the total share capital of the Company increased by 13,815,966 shares;

4. In the reporting period, the Company repurchased and canceled 16,542 restricted shares previously held by incentive recipients that left the Company. As a result, the total share capital of the Company decreased by 16,542 shares.

3. Current employee shares

Applicable Not applicable

III. Shareholders and Actual Controller

1. Number of shareholders and their shareholdings

Unit: Share

Shareholder name	Shareholder type	Equity percent	Closing shares	Change in the reporting period	Restricted shares	Unrestricted shares	Pledge, mark or freeze	
							Status	Number
Total common shareholders at the end of the reporting period	155,919	Total common shareholders at the end of the month prior to the disclosure date of annual report	185,286	Total preference shareholders with voting rights restored at the end of the reporting period (if any) (refer to Note 8)	0	Total preference shareholders with voting rights restored at the end of the month prior to the disclosure date of annual report (if any) (refer to Note 8)		0
Shareholding of shareholders holding 5% or more of the shares, or the top 10 shareholders (excluding shares borrowed through "stock financing transfer")								
Dongtai Jingtaifu Technology Co., Ltd.	Domestic investor other than state-owned legal entities	47.35%	1,570,307,572	448,659,306 ¹	0	1,570,307,572	Not applicable	0
Hong Kong Securities Clearing Company Ltd.	Overseas legal entity	4.79%	158,890,185	101,239,477	0	158,890,185	Not applicable	0
Beijing Huajian Yingfu Industrial Partnership (Limited Partnership)	Domestic investor other than state-owned legal entities	4.31%	142,821,897	-43,180,003	0	142,821,897	Pledged	110,436,692
Nanjing Zhoubo Fangwei Business Management	Domestic investor other than	1.43%	47,508,726	34,695,159	0	47,508,726	Not applicable	0

Center (Limited Partnership)	state-owned legal entities							
CCB - Guangdong Development Technology Pioneer Mixed Security Investment Fund	Others	1.24%	41,235,683	20,590,481	0	41,235,683	Not applicable	0
Shanghai Pudong Development Bank - Guangdong Development High-end Manufacturing Stock-type Initiated Security Investment Fund	Others	1.16%	38,376,772	16,831,368	0	38,376,772	Not applicable	0
CMB - Quanguo Xuyan 3Y Mixed Security Investment Fund	Others	1.01%	33,574,575	Unknown	0	33,574,575	Not applicable	0
China Minsheng Bank - Guangdong Development Industry Select 3Y Mixed Security Investment Fund	Others	0.90%	29,777,979	10,486,063	0	29,777,979	Not applicable	0
ICBC - Guangdong Development Two-engine Upgrade Mixed Security Investment Fund	Others	0.85%	28,076,793	11,874,456	0	28,076,793	Not applicable	0
ICBC - Guangdong Development Innovation Upgrade Flexible Configuration Mixed Security Investment Fund	Others	0.63%	20,826,795	7,788,070	0	20,826,795	Not applicable	0
Strategic investors or general legal entities which became top ten shareholders due to allotment of new shares (if any) (Refer to Note 3)	None.							
Note on the said shareholders' relationship or acting in concert	The Company does not know whether there is any affiliation among the above shareholders or if they qualify as persons acting in concert as defined by the <i>Management Measures for the Acquisition of Listed Companies</i> .							
Note on delegation of voting rights or waiver of voting rights by the said shareholders	None							
Note on special repurchase accounts held by top ten shareholders (if any) (Refer to Note 10)	None							
Top ten shareholders with unrestricted shares								
Shareholder name	Closing unrestricted shares					Share type		
						Share type	Number	
Dongtai Jingtaifu Technology Co., Ltd.	1,570,307,572					RMB common share	1,570,307,572	
Hong Kong Securities Clearing Company Ltd.	158,890,185					RMB common share	158,890,185	
Beijing Huajian Yingfu	142,821,897					RMB common share	142,821,897	

Industrial Partnership (Limited Partnership)			
Nanjing Zhoubo Fangwei Business Management Center (Limited Partnership)	47,508,726	RMB common share	47,508,726
CCB - Guangdong Development Technology Pioneer Mixed Security Investment Fund	41,235,683	RMB common share	41,235,683
Shanghai Pudong Development Bank - Guangdong Development High-end Manufacturing Stock-type Initiated Security Investment Fund	38,376,772	RMB common share	38,376,772
CMB - Quanguo Xuyan 3Y Mixed Security Investment Fund	33,574,575	RMB common share	33,574,575
China Minsheng Bank - Guangdong Development Industry Select 3Y Mixed Security Investment Fund	29,777,979	RMB common share	29,777,979
ICBC - Guangdong Development Two-engine Upgrade Mixed Security Investment Fund	28,076,793	RMB common share	28,076,793
ICBC - Guangdong Development Innovation Upgrade Flexible Configuration Mixed Security Investment Fund	20,826,795	RMB common share	20,826,795
Note on the relationship or concerted actions among the top 10 unrestricted circulating shareholders and between the top 10 unrestricted circulating shareholders and the top 10 shareholders	The Company does not know whether there is any affiliation among the top 10 unrestricted circulating shareholders and between the top 10 unrestricted circulating shareholders and the top 10 shareholders or if they qualify as persons acting in concert as defined by the <i>Management Measures for the Acquisition of Listed Companies</i> .		
Note on participation in financing and securities lending by the top 10 common shareholders (if any) (refer to Note 4)	None		

Note: 1. In the reporting period, under the 2022 annual equity distribution, 4 shares were issued for every 10 shares from the capital reserve, resulting in an increase of 448,659,306 shares held by them.

The participation of the top ten shareholders in the “share financing transfer” for lending shares

Applicable Not applicable

Change in top ten shareholders from the previous period

Applicable Not applicable

Whether the top ten common shareholders and the top ten common shareholders with unrestricted shares performed any agreed repurchase transactions during the reporting period

Yes No

The top ten common shareholders and the top ten common shareholders with unrestricted shares did not perform any agreed repurchase transactions during the reporting period.

2. Controlling shareholder

Nature of the controlling shareholder: natural person

Type of the controlling shareholder: legal entity

Name of the controlling shareholder name	Legal representative/person in charge	Date of incorporation	Organization code	Main businesses
Dongtai Jingtaifu Technology Co., Ltd.	Jin Baofang	June 26, 2018	91130528MA0CF7X33W	Technical service, technology development, technical consulting, technical exchange, technology transfer, technology promotion;

				development of new material technologies; business management; business management consulting.
The equity status of the controlling shareholder in other domestic and foreign listed companies controlled or invested in by the controlling shareholder during the reporting period.	None			

Controlling shareholder change in the reporting period

Applicable Not applicable

In the reporting period, the controlling shareholder did not change.

3. Actual controller and persons acting in concert

Nature of the actual controller: domestic natural person

Type of the actual controller: natural person

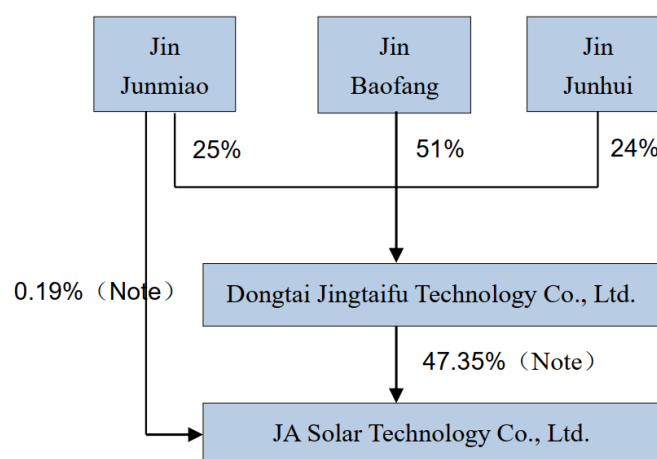
Name of the actual controller	Relationship with the actual controller	Nationality	Residence right in other country/region
Jin Baofang	Jin Baofang	China	No
Jin Junmiao	Acting in concert (including via agreement, relative, or common control)	China	Yes
Main professions and titles	Mr. Jin Baofang is the Chairman and General Manager of the Company.		
Listed companies within and outside Chinese mainland controlled by the actual controller in the latest 10 years	Mr. Jin Baofang was the actual controller of JA Solar Holdings Co., Ltd. which was listed in the United States. In 2018, JA Solar Holdings Co., Ltd. was privatized and delisted from the US market.		

Actual controller change in the reporting period

Applicable Not applicable

In the reporting period, the actual controller did not change.

Box diagram specifying the ownership and control relationship between the Company and its actual controller



Note: Shareholdings to the total share capital of the Company as of December 31, 2023.

Actual controller controls the Company via trust or other asset management approaches

Applicable Not applicable

4. The cumulative shares pledged by controlling shareholder or the largest shareholders and their persons acting in concert account for at least 80% of the total shares

Applicable Not applicable

5. Other legal entities holding over 10% of the total shares

Applicable Not applicable

6. Share disposal restrictions for the controlling shareholder, actual controller, restructuring party, and other commitment entities

Applicable Not applicable

The share lock-up commitments made by the parties involved in the material asset restructuring in 2019 are as follows:

1. Counterparties in the share issue for asset purchase transaction

(1) Commitments made by the controlling shareholder (Jingtaifu) and its person acting in concert (Jin Junmiao): The consideration shares of Tianye Tolian subscribed by us/me will not be transferred within 36 months from the date of listing of the consideration shares.

(2) Commitments made by other counterparties (Qichang Electronics, Shenzhen Boyuan, Jingjun Ningy, Jingli Ninghua, Ningren Ninghe, Jingde Ningfu and Dongtai Bona): If the equity of the target shares used by us for share subscription has been held for less than 12 months, the consideration shares obtained in this issue shall not be transferred within 36 months from the end of the issue. If the equity of the target assets used for share subscription has been held for more than 12 months, the consideration shares obtained in this issue shall not be transferred within 24 months from the end of the issue.

2. Commitment made by the previous controlling shareholder (Huajian Yingfu) regarding this material asset restructuring: The shares of the listed company held by us prior to this restructuring will not be transferred in any manner, including but not limited to public transfer through the securities market or transfer by agreement, within 36 months after the completion of this transaction and this restructuring. Additionally, we will not entrust others to manage the shares of the listed company held by us.

The above share lock-up commitments expired on November 28, 2022, and the relevant parties fully fulfilled their share lock-up commitments.

IV. Specific Implementation of Share Repurchases in the Reporting Period

Progress of share repurchases

Applicable Not applicable

Plan disclosure date	Shares to be repurchased	As a percent of the total share capital	Proposed repurchase amount (10k yuan)	Proposed repurchase period	Purpose of repurchase	Shares repurchased	Shares repurchased as a percent of the target shares relating to the share incentive plan (if any)
October 31, 2023	11,074,197-22,148,394 (estimated with a repurchase price limit of 36.12 yuan/share)	0.33%-0.67% (estimated with a repurchase price limit of 36.12 yuan/share)	Not less than 400 million yuan and not greater than 800 million yuan	Within 12 months after the repurchase plan is approved by the board of director meeting	For employee stock ownership plan or share incentive	12,483,600	

Progress on repurchasing shares through centralized competitive bidding trading

Applicable Not applicable

Section VIII. Preference Shares

Applicable Not applicable

The Company had no preference shares in the reporting period.

Section IX. Bonds

Applicable Not applicable

I. Enterprise Bonds

Applicable Not applicable

The Company had no enterprise bonds in the reporting period.

II. Corporate Bonds

Applicable Not applicable

The Company had no corporate bonds in the reporting period.

III. Non-financial Enterprise Debt-financing Instruments

Applicable Not applicable

The Company had no non-financial enterprise debt-financing instruments in the reporting period.

IV. Convertible Corporate Bonds

Applicable Not applicable

1. Adjustments of conversion prices

1. On July 18, 2023, the Company issued 89,603,077 convertible corporate bonds to the public, with a face value of 100 yuan per bond, raising a total of 8,960,307,700.00 yuan. Starting from August 4, 2023, the bonds were listed and traded on the Shenzhen Stock Exchange under the short name of JA Convertible Bonds and the code 127089. The initial conversion price was set at 38.78 yuan per share.

2. Between July 18, 2023, and October 10, 2023, incentive recipients of the stock option incentive plan exercised 2,409,389 options voluntarily, resulting in an increase of 2,409,389 shares in the Company's share capital. Specifically, in the third exercise period for the initial grant of stock options as part of the 2020 stock option and restricted share incentive plan, 1,727,865 stock shares were exercised at an exercise price of 7.89 yuan/option; in the second exercise period for the reservation grant of stock options as part of the 2020 stock option and restricted share incentive plan, 15,921 stock options were exercised at an exercise price of 17.66 yuan/option; in the first exercise period for the stock options as part of the 2022 stock options and restricted share incentive plan, 665,603 stock options were exercised at an exercise price of 30.21 yuan/option.

On September 18, 2023, the 13th meeting of the sixth board of directors and the 10th meeting of the sixth supervisory committee approved the *Proposal on Granting Stock Option and Restricted Shares to Incentive Recipients*. It was agreed that September 18, 2023 was the grant date and 3.4 million restricted shares were granted to 11 incentive recipients. On October 13, 2023, following confirmation by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company completed the registration of granting 3.4 million restricted shares to 11 incentive recipients at a grant price of 14.50 yuan per share.

In a nutshell, the conversion price of JA Convertible Bonds was adjusted from 38.78 yuan/share to 38.74 yuan/share effective on October 18, 2023.

3. Between October 11, 2023, and March 31, 2024, incentive recipients of the stock option incentive plan exercised 1,117,047 options voluntarily, resulting in an increase of 1,117,047 shares in the Company's share capital. Specifically, in the third exercise period for the initial grant of stock options as part of the 2020 stock option and restricted share incentive plan, 931,602 stock shares were exercised at an exercise price of 7.89 yuan/option; in the second exercise period for the reservation grant of stock options as part of the 2020 stock option and restricted share incentive plan, 185,134 stock options were exercised at an exercise price of 17.66 yuan/option; in the first exercise period for the stock options as part of the 2022 stock options and restricted share incentive plan, 311 stock options were exercised at an exercise price of 30.21 yuan/option.

Approved by the 11th meeting of the sixth board of directors, the 9th meeting of the sixth supervisory committee, and the third extraordinary general meeting of shareholders in 2023, the Company resolved to repurchase and cancel 12,622 restricted shares granted to 3 leaving incentive recipients that were still subject to restrictions. Following confirmation by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, the Company completed the repurchase and cancellation of the 12,622 restricted shares on December 22, 2023, resulting in a decrease of 12,622 shares in the Company's share capital.

Approved by the 17th meeting of the sixth board of directors, the 12th meeting of the sixth supervisory committee, and the first extraordinary general meeting in 2024, the Company decided to terminate the 2022 and 2023 stock option and restricted share incentive plans, as well as repurchase and cancel a total of 7,612,040 restricted shares that were granted and still subject to restriction.

In a nutshell, the conversion price of JA Convertible Bonds was adjusted from 38.74 yuan/share to 38.78 yuan/share effective on April 02, 2024.

2. Cumulative conversion of bonds to shares

Applicable Not applicable

Short name of the convertible	Start and end dates of conversion	Total issue (bond)	Total issue amount (yuan)	Cumulative conversion amount	Cumulative shares converted	Cumulative shares converted as	Amount not converted (yuan)	Amount not converted as a percent of

bonds				(yuan)		a percent of the shares issued by the Company before the conversion		the total issue amount
JA Convertible Bonds	From January 24, 2024 to July 17, 2029	89,603,077	8,960,307,700.00	0.00	0	0.00%	8,960,307,700.00	100.00%

3. Top ten holders of convertible bonds

No.	Bondholder name	Bondholder nature	Closing convertible bonds	Closing amount of convertible bonds	Closing convertible bonds as a percent of total convertible bonds
1	Dongtai Jingtaifu Technology Co., Ltd.	Domestic investor other than state-owned legal entities	42,503,515	4,250,351,500.00	47.44%
2	Northwest Investment Management (Hong Kong) Limited - Northwest Feilong Fund Limited	Overseas legal entity	1,289,979	128,997,900.00	1.44%
3	China Minsheng Bank - Anxin Wenjian Value-adding Flexible Configuration Mixed Investment Fund	Others	1,208,390	120,839,000.00	1.35%
4	ICBCCS Tianfeng Fixed Income Pension Product - ICBC	Others	1,203,067	120,306,700.00	1.34%
5	Guosen Securities Co., Ltd.	State-owned legal entity	1,007,316	100,731,600.00	1.12%
6	China Merchants Bank - Anxin Wenjian Value-adding Mixed Security Investment Fund	Others	932,292	93,229,200.00	1.04%
7	Shanghai Pudong Development Bank - Taiping Fengying 1Y Open Bond-type Initiated Security Investment Fund	Others	913,403	91,340,300.00	1.02%
8	Bank of China - E-Fund Stable Income Bond-type Security Investment Fund	Others	896,958	89,695,800.00	1.00%
9	China Merchants Bank - Dongfanghong Juli Bond-type Security Investment Fund	Others	709,117	70,911,700.00	0.79%
10	Agricultural Bank of China - Penghua Convertible Bond Bond-type Security Investment Fund	Others	685,009	68,500,900.00	0.76%

4. Material changes in the profitability, asset status, and creditworthiness of the guarantor

Applicable Not applicable

5. Changes in liabilities and creditworthiness of the Company at the end of the reporting period, and cash arrangements for debt repayment in the next year

Refer to VIII Major Accounting Data and Financial Indicators within the Latest Two Years at the end of the Reporting Period in Section IX Convertible Corporate Bonds of this report for details.

V. Loss Recorded in the Consolidated Financial Statements for the Reporting Period Exceeding 10% of the Net Assets as of the End of Previous Year

Applicable Not applicable

VI. Overdue Interest-bearing Debts other than Bonds at the End of the Reporting Period

Applicable Not applicable

VII. Violations of Regulations in the Reporting Period

Yes No

VIII. Major Accounting Data and Financial Indicators within the Latest Two Years at the end of the Reporting Period

Unit: 10k yuan

Item	End of this reporting period	End of previous year	YoY change
Current ratio	0.98	1.09	-10.09%
L/A ratio	64.35%	58.32%	6.03% ¹
Quick ratio	0.69	0.75	-8.00%
	This reporting period	Previous reporting period	YoY change
Net profit excluding non-recurring profits and losses	714,049.91	555,841.85	28.46%
Total debt/EBITDA	74.82%	117.72%	-42.90% ²
Interest coverage ratio	16.78	13.68	22.66%
Cash coverage ratio	97.99	40.02	144.85% ³
EBITDA coverage	24.66	19.87	24.11%
Repayment ratio	100.00%	100.00%	0.00%
Interest repayment ratio	100.00%	100.00%	0.00%

Note: 1. The asset-liability ratio at the end of this year was higher than that of the previous year, primarily due to the issuance of convertible corporate bonds this year, resulting in an increase in total liabilities;

2. The total debts to EBITDA ratio at the end of this year was lower than that of the previous year, primarily due to the issuance of convertible corporate bonds this year, resulting in an increase in total liabilities.

3. The cash interest coverage ratio for this year significantly increased compared to the previous year, mainly due to the expansion of production and sales scale this year, resulting in a substantial growth in net cash flows from operating activities compared to the previous year.

Section X. Financial Report

Please refer to the 2023 Auditor's Report of JA Solar Technology Co., Ltd.