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CHAIRMAN'S STATEMENT

董事長致辭

Dear Shareholders,

回首極不平凡的2022年，是黨的二十大勝利召開之年，是國企改革三年行動的收官之年，也是本集團承壓奮進、破局突圍的一年。面對新冠疫情和改革發展的嚴峻考驗，本集團堅持穩中求進總基調，全力以赴抓經營、謀發展、防風險，有力扭轉上年度經營業績虧損的不利局面，成功實現扭虧為盈。

2022年，本集團積極應對傳統燃煤發電行業環保業務市場規模萎縮的不利局面，在繼續保持環保設施特許經營、脫硝催化劑等核心業務國內行業領先地位的基礎上，瞄準新賽道持續發力，儲能、分佈式光伏、石膏再利用等新興產業取得新進展，在變局中革新思維、創新思路、打開新局。

展望2023年，本集團將貫徹「1461」發展戰略，堅持與時俱進、改革創新、團結奮進、勇毅前行，牢樹安全發展理念，加快轉型升級步伐，推進深化改革進程，推動管理效能提升，使傳統業務市場競爭能力得到重塑，新產業市場化推廣實現突破，努力將本公司建設成為提供綜合能源解決方案和環境問題系統解決方案的領軍企業、一流的綜合能源環境治理服務商。

Z L
24 Mar 2023

尊敬的股東：

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董事長
朱利明
2023年3月24日

COMPANY PROFILE

公司簡介



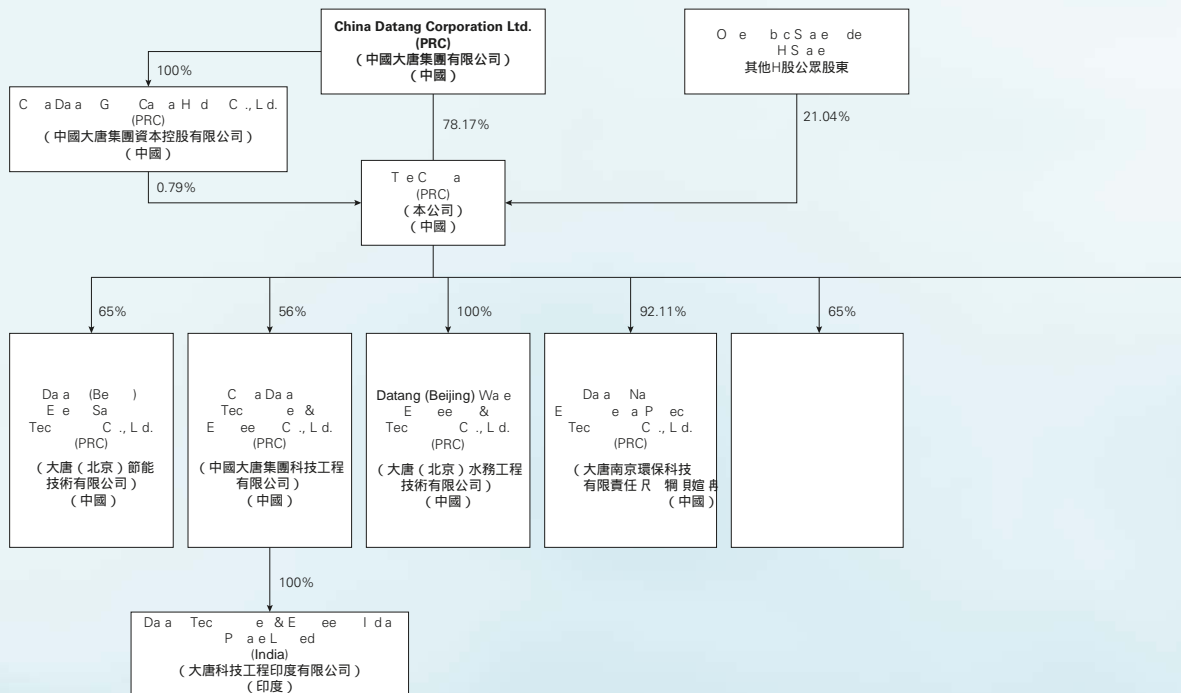
本公司（股份代號：1272）前身為2011年7月成立的中國大唐集團環境技術有限公司，於2011年7月成立。本公司成立以來，經過多年的快速發展及一系列的業務重組，本公司自2016年11月15日起在聯交所主板成功上市。於2022年12月31日，本公司已發行股份總數為2,967,542,000股，其中控股股東中國大唐直接及間接合共持有約78.96%的股份。

本公司（股份代號：1272）前身為2011年7月成立的中國大唐集團環境技術有限公司。本公司成立以來，經過多年的快速發展及一系列的業務重組，本公司自2016年11月15日起在聯交所主板成功上市。於2022年12月31日，本公司已發行股份總數為2,967,542,000股，其中控股股東中國大唐直接及間接合共持有約78.96%的股份。

本集團是全國大型國有獨資發電集團之一的中國大唐集團旗下發展環保節能業務的唯一平台。本集團的主要經營業務包括環保設施特許經營、脫硝催化劑、環保設施工程、水務業務、節能業務及可再生能源工程業務。

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於2022年12月31日，本公司主要企業架構如下：



FINANCIAL AND OPERATION HIGHLIGHTS

財務及運營摘要

- ④ 截至2022年12月31日止年度，本集團收入為人民幣5,322.7百萬元，較去年增加0.6%。
- ④ 截至2022年12月31日止年度，本集團毛利為人民幣789.4百萬元，較去年增加131.2%；毛利率為14.8%，較去年增加8.3個百分點。
- ④ 截至2022年12月31日止年度，母公司擁有人應佔綜合收益總額為人民幣273.4百萬元，較去年增加230.2%。
- ④ 截至2022年12月31日止年度，本集團繼續穩佔中國最大脫硫、脫硝特許經營商和脫硝催化劑生產商地位。
- ④ 董事會將會另行召開董事會會議(預計於2023年4月底或之前)以考慮宣派截至2022年12月31日止財政年度的末期股息。

FINANCIAL HIGHLIGHTS

財務摘要



Table 1: Consolidated Income Statement and Other Comprehensive Income Statement. The following table shows the consolidated income and other comprehensive income of the Company for the periods indicated below:

		Year ended 31 December 截至12月31日止年度				
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元	2018 2018年 RMB'000 人民幣千元
Revenue	收入	5,322,722	5,288,416	6,821,071	6,414,621	8,588,070
Cost of sales	銷售成本	(4,533,301)	(4,946,985)	(5,652,769)	(5,334,656)	(7,238,113)
Gross profit	毛利	789,421	341,431	1,168,302	1,079,965	1,349,957
Selling and distribution expenses	銷售及分銷開支	(18,718)	(18,151)	(23,041)	(36,898)	(42,237)
Administrative expenses	行政開支	(387,802)	(478,694)	(483,796)	(549,695)	(279,419)
Other income and gains	其他收入及虧損	111,465	80,436	82,240	132,290	169,414
Other expenses, net	其他開支，淨額	(8,561)	(42,145)	(106,603)		
Finance costs	財務支出	(199,335)	(221,959)	(270,291)	(252,841)	(200,518)
Revaluation of financial assets and contracts assets	金融資產和合同資產減值撥回（減值損失），淨額	10,325	(39,130)	(44,153)	(69,678)	(59,775)
	除稅前利潤（虧損）	296,795	(378,212)	322,658	303,143	937,422
	所得稅開支	(58,672)	(65,058)	(111,298)	(57,766)	(154,199)
	年內利潤（虧損）	238,123	(443,270)	211,360	245,377	783,223
	年內其他綜合收益（虧損）（扣除稅項）	1,518	(1,080)	(40)	967	758
	年內綜合收益（虧損）總額	239,641	(444,350)	211,320	246,344	783,981
	利潤（虧損）歸屬於：					
Owner of the parent	母公司擁有人	272,425	(208,332)	302,872	218,942	766,736
Non-controlling interests	非控股權益	(34,302)	(234,938)	(91,512)	26,435	16,487
		238,123	(443,270)	211,360	245,377	783,223
	綜合收益（虧損）總額歸屬於：					
Owner of the parent	母公司擁有人	273,367	(209,881)	303,319	219,666	768,183
Non-controlling interests	非控股權益	(33,726)	(234,469)	(91,999)	26,678	15,798
		239,641	(444,350)	211,320	246,344	783,981

FINANCIAL HIGHLIGHTS (CONTINUED)

財務摘要(續)

下表載列所示日期我們的合併財務狀況表的部分節選項目：

		31 December 12月31日				
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元	2018 2018年 RMB'000 人民幣千元
資產						
流動資產總額	T a c e a e	10,937,596	10,570,721	11,778,902	12,459,102	12,172,973
非流動資產總額	T a -c e a e	7,410,661	7,857,665	8,401,956	8,711,657	8,287,008
資產總額	A A , ,	18,348,257	18,428,386	20,180,858	21,170,759	20,459,981
負債及權益						
流動負債總額	T a c e a b e	10,533,347	9,478,199	9,927,604	10,574,779	10,195,621
非流動負債總額	T a -c e a b e	918,161	2,194,611	2,913,976	3,362,099	2,945,038
總權益	T a e	6,896,749	6,755,576	7,339,278	7,233,881	7,319,322
負債及權益總額	A A - - - , A -	18,348,257	18,428,386	20,180,858	21,170,759	20,459,981

下表載列所示期間我們的合併現金流量表概況：

		Year ended 31 December 截至12月31日止年度				
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2019 2019年 RMB'000 人民幣千元	2018 2018年 RMB'000 人民幣千元
經營活動所得(使用)現金流量淨額	Ne ca e e a e d / (e d) e a a c e	531,346	987,035	1,838,799	(183,225)	487,782
投資活動使用現金流量淨額	Ne ca e d e a c e	(315,406)	(396,588)	(608,905)	(1,045,933)	(839,589)
融資活動(使用)所得現金流量淨額	Ne ca (e d) / e e a e d a c a c e	(589,504)	(876,728)	(1,276,650)	1,133,442	370,295

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析



As a leading provider of environmental protection solutions for coal-fired power generation enterprises, the Group's main business includes environmental protection special operation, denitrification agent, environmental protection engineering, water business, energy saving business and renewable energy engineering business. The Group's customers cover 30 provinces, autonomous regions and municipalities, as well as eight countries.

本集團作為燃煤發電企業環保節能解決方案提供商，主要業務包括環保設施特許經營、脫硝催化劑、環保設施工程、水務業務、節能業務及可再生能源工程等業務。本集團客戶遍及中國30個省、自治區及直轄市，以及八個國家。

I. INDUSTRY OVERVIEW

一、行業概覽

Since 2021, under the leadership of the '1+N' policy system, various types of '14th Five-Year Plan' major energy conservation and environmental protection policies have been issued, China's ecological civilization construction has entered a key period with carbon reduction as the focus. The environmental protection industry will welcome new opportunities in the comprehensive management of old and new pollution, ecological protection and restoration, and response to climate change. In 2022, the overall performance of the environmental protection industry is as follows:

2021年以來，在碳達峰碳中和「1+N」政策體系引領下，涉及節能、降耗、減排各類「十四五規劃」等重大節能環保政策密集發布，中國生態文明建設進入以降碳為重點戰略方向的關鍵時期，環保行業將在統籌新老污染治理、生態保護與修復、應對氣候變化等方面迎來新的機遇。2022年環保行業的整體表現，主要有以下幾大亮點與行業趨勢：

1. The report of the 20th National Congress of the Communist Party of China has drawn a grand strategic development guide for the environmental protection industry

1. 黨的二十大報告為環保行業擘畫了宏大的戰略發展指南

The 20th National Congress of the Communist Party of China has drawn a grand strategic development guide for the environmental protection industry. The report emphasizes the importance of ecological civilization construction and the need to achieve carbon peaking and carbon neutrality. It also highlights the need to strengthen the comprehensive management of old and new pollution, ecological protection and restoration, and response to climate change. The report provides a clear direction for the environmental protection industry to develop in a green, low-carbon, and high-quality manner.

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MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

2. The role of “ anchor” of coal-fired power brings new opportunities for traditional businesses

Under the guidance of the company's strategy, the coal-fired power business will continue to play a leading role in the company's business. The company will continue to invest in the coal-fired power business, and will also explore the development of other traditional businesses. The company will continue to improve its operating efficiency and reduce costs, and will also explore the development of new businesses. The company will continue to improve its operating efficiency and reduce costs, and will also explore the development of new businesses. The company will continue to improve its operating efficiency and reduce costs, and will also explore the development of new businesses.

3. Carbon peak and carbon neutrality vision target promotes ecological environment industry full upgrade

《加快推進生態環保產業高質量發展深入打好污染防治攻堅戰全力支持碳達峰碳中和行動綱要》正式發布，提出要建立適應環境污濟社會發展全面綠色轉型需求的，對推動生作出相應安排，既體現生態環保



II. BUSINESS OVERVIEW

二、業務回顧

於2022年，本集團各業務板塊穩步發展，環保設施特許經營業務和脫硝催化劑業務繼續保持行業領先地位。按截至2022年底的累計投運機組容量計算，本集團繼續穩佔中國最大煙氣脫硫及脫硝特許經營商的位置。按2022年催化劑總產量計算，本集團繼續保持中國最大的脫硝催化劑生產商地位。

2022年，本集團各業務板塊穩步發展，環保設施特許經營業務和脫硝催化劑業務繼續保持行業領先地位。按截至2022年底的累計投運機組容量計算，本集團繼續穩佔中國最大煙氣脫硫及脫硝特許經營商的位置。按2022年催化劑總產量計算，本集團繼續保持中國最大的脫硝催化劑生產商地位。

2022年，本集團環保設施特許經營業務在建脫硫及脫硝特許經營項目已全部轉為運營。本集團在穩固火電行業環保領先地位的同時，積極開拓鋼鐵、水泥、冶金等非電領域的環保治理，不斷拓寬業務領域及影響力。

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1. Environmental Protection and Energy Conservation Business

1. 環保節能業務

1.1

1.1. 環保設施特許經營業務

本集團環保設施特許經營業務涵蓋脫硫、脫硝特許經營，主要資產集中在東部沿海、經濟發展比較發達、用電需求旺盛的地區。

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下圖顯示於2022年12月31日本集團特許經營的地域分佈及累計容量：

下圖顯示於2022年12月31日本集團特許經營的地域分佈及累計容量：

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



The above table represents the concession projects as at 31 December 2022:

下表列示於2022年12月31日本集團脫硫及脫硝特許經營項目情況：

Project location 項目所在地	Project name 項目名稱	Category of concession operation 特許經營類別	Installed capacity 裝機容量 (MW) (兆瓦)
廣東	潮州	脫硫、脫硝	3,200
	雷州	脫硫、脫硝	2,000
江蘇	呂四港	脫硫、脫硝	2,640
	南京	脫硫、脫硝	1,320
	徐塘	脫硫	1,300
山東	黃島	脫硫、脫硝	1,340
	濱州	脫硫、脫硝	700
	東營	脫硫、脫硝	2,000
	濟寧	脫硫	2,400
浙江	烏沙山	脫硝	1,320
	平羅*	脫硫、脫硝	2,020
寧夏	許昌	脫硫	1,050/2,950
	三門峽	脫硫、脫硝	1,270
	安陽	脫硫	600
	首陽山	脫硫	1,960
	信陽(委託)	脫硫	1,320
	鞏義	脫硫、脫硝	1,200
	王灘	脫硫、脫硝	600
	張家口熱電	脫硫、脫硝	2,560
	張家口	脫硫	1,320
	蔚縣	脫硫、脫硝	700
河北	唐山北郊	脫硫、脫硝	

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

Project location 項目所在地	Project name 項目名稱	Category of concession operation 特許經營類別	Installed capacity 裝機容量 (MW) (兆瓦)
Ta 天津	J a 薊縣	De a a d de ca 脫硫、脫硝	1,200
A 安徽	L e 洛河	De a a d de ca 脫硫、脫硝	2,500
	Ma'a a 馬鞍山	De a a d de ca 脫硫、脫硝	1,320
	H a 虎山	De a a d de ca 脫硫、脫硝	1,320
	T a a'a 田家庵	De a 脫硫	640
S aa 陝西	B c a 彬長	De a a d de ca 脫硫、脫硝	1,260
	Ba 寶鷄	De a a d de ca 脫硫、脫硝	660
I e M 內蒙古	a T e 托克托	De a a d de ca 脫硫、脫硝	1,320/6,120
	X 錫林浩特	De a a d de ca 脫硫、脫硝	1,320
Ja 江西	F 撫州	De a 脫硫	2,000
S a 山西	S e 神頭	De a a d de ca 脫硫、脫硝	1,000
X a 新疆	H b * 呼圖壁*	De a 脫硫	600
	W Ca Wa * 五彩灣*	De a 脫硫	1,320
La 遼寧	S e d 瀋東	De a a d de ca 脫硫、脫硝	700
	H da 葫蘆島	De a a d de ca 脫硫、脫硝	700

Note: T e ec a ed * a e ec e
a C a Da a G .

註：以*標示的項目為中國大唐集團以外項目。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



1.2

於2022年，本集團脫硝催化劑業務保持平穩。下表列示2022年本集團脫硝催化劑業務的主要數據明細：

1.2. 脫硝催化劑業務

2022年，本集團脫硝催化劑業務保持平穩。下表列示2022年本集團脫硝催化劑業務的主要數據明細：

(單位：立方米)

Production volume	Sales volume	Delivery volume	Delivery volume to customers other than China Datang Group
產量	銷量	交付量	中國大唐集團以外客戶交付量
25,560.64	36,414.35	46,436.52	20,889.78

於2022年，本集團向中國大唐集團以外客戶銷售催化劑12,476.71立方米，簽訂合同89個，其中海外市場簽訂16個，累計銷售4,197.21立方米，玻璃建材、氧化鋁等非電行業簽訂49個，累計銷售1,268.7立方米。同時，本集團在廢舊催化劑處置方面穩步推進，2022年完成10,911.6立方米廢舊催化劑處置工作。

2022年，本集團向中國大唐集團以外客戶銷售催化劑12,476.71立方米，簽訂合同89個，其中海外市場簽訂16個，累計銷售4,197.21立方米，玻璃建材、氧化鋁等非電行業簽訂49個，累計銷售1,268.7立方米。同時，本集團在廢舊催化劑處置方面穩步推進，2022年完成10,911.6立方米廢舊催化劑處置工作。

1.3

於2022年，本集團繼續開展包括脫硫、脫硝、除塵、超低排放及工業廠區粉塵治理在內的環保設施工程業務，並積極開拓石油、焦化、鋼鐵、水泥等非電行業的環保市場。

1.3. 環保設施工程業務

2022年，本集團繼續開展包括脫硫、脫硝、除塵、超低排放及工業廠區粉塵治理在內的環保設施工程業務，並積極開拓石油、焦化、鋼鐵、水泥等非電行業的環保市場。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

下表列示於2022年12月31日本集團電力行業環保設施工程業務開展情況明細：

Project	項目	Projects awarded and signed in 2022 2022年獲授及簽立項目		Projects under construction as of the end of 2022 2022年底在建項目	
		Number 數量	Amount (RMB million) 金額 (人民幣百萬元)	Number 數量	Amount (RMB million) 金額 (人民幣百萬元)
De a	脫硫	1	151.92	3	366.60
De ca	脫硝	1	1.93	6	387.08
D e a	除塵	1	145.60	1	52.05
O e	其他	4	113.98		

1.4.

2022年，本集團簽訂水務工程項目5個，總計合同金額人民幣1.03億元。其中，簽訂武漢漢能除鹽水項目是本公司首次突破漢能集團市場，具有開創性意義，為後續開發該集團市場提供可靠的借鑒經驗。大唐新餘脫硫廢水零排放合同簽訂，使「低溫多效閃蒸+旋轉霧化乾燥」組合工藝將進一步得到百萬級機組上應用和驗證，有助於本公司在該工藝組合技術上進一步吸收、消化和升級。

1.4. 水務業務

2022年，本集團簽訂水務工程項目5個，總計合同金額人民幣1.03億元。其中，簽訂武漢漢能除鹽水項目是本公司首次突破漢能集團市場，具有開創性意義，為後續開發該集團市場提供可靠的借鑒經驗。大唐新餘脫硫廢水零排放合同簽訂，使「低溫多效閃蒸+旋轉霧化乾燥」組合工藝將進一步得到百萬級機組上應用和驗證，有助於本公司在該工藝組合技術上進一步吸收、消化和升級。

2. Overseas Business

截至2022年12月31日，本集團海外在執行的泰國NPP5A、NPP9、PTG項目以及印度古德洛爾脫硫項目均已正式投運，且運行穩定。在國家商務部主辦的「2021金鑰匙—面向SDG的中國行動」中，泰國PTG項目晉級前三並獲得優勝獎。

2. 海外業務

截至2022年12月31日，本集團海外在執行的泰國NPP5A、NPP9、PTG項目以及印度古德洛爾脫硫項目均已正式投運，且運行穩定。在國家商務部主辦的「2021金鑰匙—面向SDG的中國行動」中，泰國PTG項目晉級前三並獲得優勝獎。



MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

3. Renewable Energy Business

3.1

In 2022, the Group completed 3 renewable energy engineering projects, all of which are photovoltaic engineering projects, with a total capacity of 501.2MW.

3.2

In 2022, the Group completed 8 distributed photovoltaic investment projects with a total capacity of 8.57MW, and plans to start construction in 2023.

4. Research and Development

In 2022, the Group continued to increase its R&D efforts, deeply researching cutting-edge technologies in 6 directions such as circular economy, carbon capture, etc., and conducted online communication and field visits with 50 leading enterprises in the industry, and established 6 new industry transformation special working groups to promote related work.

In 2022, the Group has obtained 56 patent authorizations, of which 16 are invention patent authorizations. As of the end of 2022, the Group has 2 international standards, 2 domestic standards, and 3 international standards.

The Development and Design Department has completed the R&D of the ultra-low emission coal-fired power generation intelligent denitration key technology (Ultra-low emission coal-fired power generation intelligent denitration key technology development and engineering demonstration) and won the 11th China Technology Market Association Gold Bridge Award. The ultra-low emission coal-fired power generation intelligent denitration key technology (Ultra-low emission coal-fired power generation intelligent denitration key technology development and engineering demonstration) has reached the international advanced level and won the 11th China Technology Market Association Gold Apple Award. The ultra-low emission coal-fired power generation intelligent denitration key technology (Ultra-low emission coal-fired power generation intelligent denitration key technology development and engineering demonstration) has reached the international advanced level and won the 11th China Technology Market Association Gold Apple Award. The ultra-low emission coal-fired power generation intelligent denitration key technology (Ultra-low emission coal-fired power generation intelligent denitration key technology development and engineering demonstration) has reached the international advanced level and won the 11th China Technology Market Association Gold Apple Award.

3. 可再生能源業務

3.1 工程業務

2022年，本集團新簽可再生能源工程項目3個，均為光伏工程項目，裝機容量501.2兆瓦。

3.2 投資業務

2022年，本集團新簽分佈式光伏發電投資項目8個，總裝機容量8.57兆瓦，計劃2023年開工建設。

4. 研發

2022年，本集團繼續加大科技創新力度，深入調研了循環經濟、碳捕集等6個技術方向的前沿技術，與50餘家高校、科研單位及行業領先企業進行了線上交流和實地考察，並成立了6個新產業轉型專項工作組，推動相關工作。

2022年，本集團共獲得專利授權56項，其中發明專利授權16項。截至2022年末，本集團在編主編國際標準2項，主編國內標準2項，已累計完成主導編製並發佈國際標準3項。

本集團自主開發的「超低排放燃煤機組智能脫硝關鍵技術開發及工程示範」榮獲第十一屆中國技術市場協會金橋獎。「鐵氧微晶體處理含重金屬廢水技術」，經中國電力企業聯合會(「中電聯」)鑒定整體達到國際領先水平，並獲中國電力技術市場協會金蘋果獎一等獎。「協同脫硝脫汞催化劑關鍵技術研究與應用」項目獲電力科技管理創新成果獎(五星)，以及「協同脫硝脫汞催化劑關鍵技術研究與產業化」項目獲江蘇省環境科學學會環境保護科學技術獎二等獎。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

III. MANAGEMENT DISCUSSION AND ANALYSIS ON FINANCIAL POSITION AND OPERATING RESULTS

三、管理層對財務狀況與經營業績的討論及分析

本集團的分部和子分部互相之間存在分部間銷售，因此發生相應收入和營業成本的分部 子分部間分部內抵銷和分部間抵銷。在本年報中，除非另有明確說明，()所有的總收入、總毛利及總體毛利率的討論均基於扣除分部和子分部的分部內和分部間抵銷後的金額 (即反映在我們的合併損益及其他綜合收益表中的金額)進行，及()所有業務分部及子分部的收入、毛利及毛利率討論均基於該分部或子分部的任何分部內或分部間抵銷前的金額進行。

本集團的分部和子分部互相之間存在分部間銷售，因此發生相應收入和營業成本的分部 子分部間分部內抵銷和分部間抵銷。在本年報中，除非另有明確說明，()所有的總收入、總毛利及總體毛利率的討論均基於扣除分部和子分部的分部內和分部間抵銷後的金額 (即反映在我們的合併損益及其他綜合收益表中的金額)進行，及()所有業務分部及子分部的收入、毛利及毛利率討論均基於該分部或子分部的任何分部內或分部間抵銷前的金額進行。

1. Overview

本集團的收入由2021年的人民幣5,288.4百萬元增加0.6%至2022年的人民幣5,322.7百萬元。本集團於2022年的利潤為人民幣238.1百萬元，較2021年的利潤人民幣-443.3百萬元增加人民幣681.4百萬元。母公司擁有人應佔利潤為人民幣272.4百萬元。本集團的現金及現金等價物由2021年12月31日的人民幣1,244.9百萬元減少29.9%至2022年12月31日的人民幣872.2百萬元。本集團的總資產由2021年12月31日的人民幣11,672.8百萬元減少1.9%至2022年12月31日的人民幣11,451.5百萬元。本集團於2022年的總資產回報率為1.3%，2021年則為-2.3%。

1. 概覽

本集團的收入由2021年的人民幣5,288.4百萬元增加0.6%至2022年的人民幣5,322.7百萬元。本集團於2022年的利潤為人民幣238.1百萬元，較2021年的利潤人民幣-443.3百萬元增加人民幣681.4百萬元。母公司擁有人應佔利潤為人民幣272.4百萬元。本集團的現金及現金等價物由2021年12月31日的人民幣1,244.9百萬元減少29.9%至2022年12月31日的人民幣872.2百萬元。本集團的總資產由2021年12月31日的人民幣11,672.8百萬元減少1.9%至2022年12月31日的人民幣11,451.5百萬元。本集團於2022年的總資產回報率為1.3%，2021年則為-2.3%。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



2. Results of Operations

2.1

The Group's revenue increased by 0.6% from RMB5,288.4 million in 2021, to RMB5,322.7 million in 2022, mainly due to the increase in revenue from environmental protection and energy saving business.

2.2

The Group's cost of sales decreased by 8.4% from RMB4,947.0 million in 2021, to RMB4,533.3 million in 2022, mainly due to the decrease in cost of engineering business.

2.3

The Group's selling and distribution expenses increased by 2.7% from RMB18.2 million in 2021, to RMB18.7 million in 2022.

2.4

The Group's administrative expenses decreased by 19.0% from RMB478.7 million in 2021, to RMB387.8 million in 2022, mainly due to the reduction of staff caused by the reduction of staff.

2.5

The Group's other income increased from RMB80.4 million in 2021, to RMB111.5 million in 2022, mainly due to the disposal of property, plant and equipment loss which was lower than last year.

2. 經營業績

2.1 收入

本集團的收入由2021年的人民幣5,288.4百萬元增加0.6%至2022年的人民幣5,322.7百萬元，主要由於環保節能業務的收入增加。

2.2 銷售成本

本集團的銷售成本由2021年的人民幣4,947.0百萬元減少8.4%至2022年的人民幣4,533.3百萬元，主要由於工程業務成本減少。

2.3 銷售及分銷開支

本集團的銷售及分銷開支由2021年的人民幣18.2百萬元增加2.7%至2022年的人民幣18.7百萬元。

2.4 行政開支

本集團的行政開支由2021年的人民幣478.7百萬元減少19.0%至2022年的人民幣387.8百萬元，主要是由於本公司勞務派遣人員減少所致。

2.5 其他損益

本集團的其他收益由2021年的人民幣80.4百萬元增加至2022年的人民幣111.5百萬元，主要由於物業、廠房和設備處置損失較上年減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

2.6

The Group's other operating expenses decreased by 79.6% from RMB8.6 million in 2021, to RMB42.1 million in 2022. The decrease was primarily due to the termination of the cooperation agreement with Datang Xinjiang Clean Energy Development Co., Ltd. (大唐新疆) and the signing of a compensation agreement with Datang Xinjiang Clean Energy Development Co., Ltd. (大唐新疆) and China Datang Group Technology Engineering Co., Ltd. (科技工程公司) to terminate the construction contract. The Group paid RMB49,432,000 to the technology engineering company as compensation, which was recorded as other income.

2.6 其他開支，淨額

2022年，本集團其他開支為人民幣8.6百萬元，較2021年的人民幣42.1百萬元減少79.6%，主要是由於大唐哈密十三師清潔能源開發有限公司(「大唐新疆」)與中國大唐集團科技工程有限公司(「科技工程公司」)訂立補償協議，約定大唐新疆就終止建造合同向科技工程公司共計支付人民幣49,432,000元的補償，而科技工程公司將相應補償計入其他收益。

2.7

The Group's financial expenses decreased by 10.2% from RMB199.3 million in 2021, to RMB222.0 million in 2022. The decrease was primarily due to the reduction in long-term interest-bearing loan balances and the replacement of high-interest bank loans with short-term financing bonds.

2.7 財務支出

本集團的財務支出由2021年的人民幣222.0百萬元減少10.2%至2022年的人民幣199.3百萬元，主要由於本集團長期計息銀行借款餘額減少，並通過發行超短期融資券替代高息銀行借款，導致財務支出減少。

2.8

As a result of the above factors, the Group's pre-tax profit increased by 178.5% from RMB296.8 million in 2021, to RMB378.2 million in 2022.

2.8 稅前利潤

基於上述因素，本集團的稅前利潤由2021年的人民幣296.8百萬元增加178.5%至2022年的人民幣378.2百萬元。

2.9

The Group's income tax expenses decreased by 9.8% from RMB65.1 million in 2021, to RMB58.7 million in 2022.

2.9 所得稅開支

本集團於2022年的所得稅開支為人民幣58.7百萬元，較2021年的人民幣65.1百萬元減少9.8%，主要由於稅前利潤減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



2.10

The Group's operating profit increased by RMB681.4 million in 2022, compared with a decrease of RMB443.3 million in 2021. For the year ended 31 December 2022, the Group's operating profit margin increased to 4.5% compared with 2021.

2.11

The attributable profit of the parent company increased by RMB480.7 million in 2022, compared with a decrease of RMB208.3 million in 2021.

2.12

The attributable profit of non-controlling interests increased by 85.4% to RMB34.3 million in 2022, compared with RMB-234.9 million in 2021.

2.10 年內利潤

本集團的年內利潤由2021年的人民幣-443.3百萬元增加人民幣681.4百萬元至2022年的人民幣238.1百萬元。截至2022年12月31日止年度，本集團的年內利潤佔其總收入的比例上升至4.5%，而2021年則為-8.4%。

2.11 歸屬於母公司擁有人的利潤

歸屬於母公司擁有人的利潤由2021年的人民幣-208.3百萬元增加人民幣480.7百萬元至2022年的人民幣272.4百萬元。

2.12 歸屬於非控股權益的利潤

歸屬於本集團非控股權益的利潤由2021年的人民幣-234.9百萬元增加85.4%至2022年的人民幣-34.3百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

3. Results on Business Segments

The table below details the Group's revenue breakdown by business segment for the year ended 31 December 2022 and 2021, as a percentage of total revenue:

3. 業務分部業績

本集團在截至2022年及2021年12月31日止年度的各業務分部或子分部收入明細、各自佔總收入的百分比及變化百分比如下表所示：

	For the year ended 31 December 截至12月31日止年度				
	2022 2022年	Percentage of total revenue before elimination ⁽¹⁾	2021 2021年	Percentage of total revenue before elimination ⁽¹⁾	Change ⁽²⁾
	Revenue 收入 RMB'000 人民幣千元	佔抵銷前總 收入比例 ⁽¹⁾ %	Revenue 收入 RMB'000 人民幣千元	佔抵銷前總 收入比例 ⁽¹⁾ %	變化 %
環保節能解決方案：					
環保節能解決方案抵銷前總收入	5,200,433	95.1	5,003,199	92.9	3.9
分部內抵銷 ⁽²⁾	(112,389)		(90,171)		
環保節能解決方案分部內抵銷後總收入	5,088,044		4,913,028		3.6
分部間抵銷					
環保節能解決方案對外部收入	5,088,044		4,913,028		3.6
再生能源工程：					
可再生能源工程總收入	195,533	3.6	307,767	5.7	-36.5
分部間抵銷					
可再生能源工程對外部收入	195,533		307,707		-36.5
火電工程：					
火電工程總收入		0.0	927	0.0	-100.0
分部間抵銷					
火電工程對外部收入			927		-100.0
其他業務：					
其他業務總收入	70,211	1.3	73,989	1.4	-5.1
分部間抵銷 ⁽³⁾	(31,066)		(7,295)		325.9
其他業務對外部收入	39,145		66,694		-41.3
抵銷前收入總額 ⁽⁴⁾	5,466,177	100.0	5,385,882	100.0	1.5
分部內和分部間抵銷總額 ⁽⁵⁾	143,455		(97,466)		
收入總額	5,322,722		5,288,416		0.6

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



Notes:

- (1) Revenue from operations of each business segment (before elimination of inter-segment sales) as a percentage of the total revenue of the Group.
- (2) Inter-segment sales of the environmental solutions segment primarily from the脱硝催化剂 segment and the energy segment and environmental facilities special operation segment provided for internal sales.
- (3) Inter-segment sales of other business segments primarily from other business and environmental solutions segments.
- (4) Revenue of all segments / business segments before elimination of inter-segment sales.
- (5) Revenue of all segments and inter-segment sales.

附註：

- (1) 指各分部或子分部的收入(任何分部內或分部間抵銷前)佔任何分部內或分部間抵銷前的收入總額的比例。
- (2) 環保節能解決方案分部下子分部收入的分部內抵銷主要來自脫硝催化劑子分部及節能子分部和環保設施特許經營於分部提供分部內銷售。
- (3) 其他業務分部收入的分部間抵銷主要來自於其他業務與環保節能解決方案分部間的銷售。
- (4) 指所有分部 / 子分部在任何分部內或分部間抵銷前的收入總和。
- (5) 指所有分部內和分部間抵銷額的總和。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

下表載列本集團在截至2022年及2021年12月31日止年度各分部或子分部的毛利、毛利率明細以及毛利變化幅度：

下表載列本集團在截至2022年及2021年12月31日止年度各分部或子分部的毛利、毛利率明細以及毛利變化幅度：

	For the year ended 31 December 截至12月31日止年度				
	2022 2022年	Gross profit 毛利 ⁽¹⁾		2021 2021年	Change 毛利變化 ⁽³⁾
	Gross profit ⁽¹⁾ 毛利 ⁽¹⁾ RMB'000 人民幣千元	margin ⁽²⁾ 毛利率 ⁽²⁾ %	Gross profit ⁽¹⁾ 毛利 ⁽¹⁾ RMB'000 人民幣千元	margin ⁽²⁾ 毛利率 ⁽²⁾ %	
環保節能解決方案總毛利	880,381	17.3	297,943	6.0	195.5
可再生能源工程總毛利	(75,625)	(38.7)	225	0.1	-33,711.1
火電工程總毛利			(35)	(3.8)	-100.0
其他業務總毛利	(15,335)	(39.2)	19,190	25.9	-179.9
(1) 總毛利及毛利率 ⁽³⁾	789,421	14.8	341,431	6.5	131.2

Notes:

附註：

- (1) Calculated based on revenue less cost of sales (excluding inter-segment sales).
- (2) Calculated based on revenue less cost of sales (1) divided by revenue.
- (3) Total gross profit equals total revenue (as reflected in our consolidated income statement) less total cost of sales (as reflected in our consolidated income statement). Total gross margin is calculated as total gross profit divided by total revenue.

- (1) 按照各分部或子分部的收入(任何分部內或分部間抵銷前)減去該分部或子分部的銷售成本(任何分部內或分部間抵銷前)計算得出。
- (2) 按照各分部或子分部根據上述附註(1)計算得出的毛利金額除以該分部或子分部的收入(任何分部內或分部間抵銷前)計算得出。
- (3) 總毛利等於總收入(即反映在我們的合併損益及其他綜合收益表上的收入)減去總銷售成本(即反映在我們的合併損益及其他綜合收益表上的銷售成本)。總毛利率乃以前述總毛利除以總收入計算得出。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



4. Cash Flows

At 31 December 2022, the Group's cash and cash equivalents decreased by 29.9% to RMB872.2 million from RMB1,244.9 million at 31 December 2021, mainly due to the decrease in cash generated from operating activities.

5. Working Capital

At 31 December 2022, the Group's working capital decreased by 63.0% to RMB404.2 million from RMB1,092.5 million at 31 December 2021, mainly due to the decrease in contract assets, trade receivables and cash and cash equivalents.

6. Indebtedness

At 31 December 2022, the Group's borrowings decreased by 5.3% to RMB5,640.2 million from RMB5,952.8 million at 31 December 2021.

7. Capital Expenditure

The Group's capital expenditure decreased by 33.5% to RMB172.2 million in 2022 from RMB129.0 million in 2021. Capital expenditure mainly included purchase of property, plant and equipment, and intangible assets.

8. Financial Ratios

The following table sets out our financial ratios as at the end of the reporting period:

4. 現金流量

於2022年12月31日，本集團的現金及現金等價物由2021年12月31日的人民幣1,244.9百萬元減少29.9%至人民幣872.2百萬元，主要由於本集團經營活動產生的現金流減少所致。

5. 營運資本

本集團的流動資產淨額較2021年12月31日的人民幣1,092.5百萬元減少63.0%至2022年12月31日的人民幣404.2百萬元，主要由於合同資產、貿易應收款項以及現金及現金等價物減少所致。

6. 債務

本集團的借款由2021年12月31日的人民幣5,952.8百萬元減少5.3%至2022年12月31日的人民幣5,640.2百萬元。

7. 資本開支

本集團的資本開支由2021年的人民幣129.0百萬元增加33.5%至2022年的人民幣172.2百萬元。資本開支主要為購建物業、廠房及設備及無形資產等長期資產成本。

8. 財務比率

下表載列於所示日期及期間我們的若干財務比率：

		As at 31 December 於12月31日	
		2022 2022年	2021 2021年
Current ratio	流動比率	103.8%	111.5%
Quick ratio	速動比率	102.4%	109.4%
Liabilities to assets ratio	負債資產比率	62.4%	63.3%
Leverage ratio	槓桿比率	69.1%	69.7%
Return on total assets	總資產回報率	1.3%	-2.3%
Return on equity	股本回報率	3.4%	-6.3%

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

9. Significant Investment

於截至2022年12月31日止年度，本集團並無重大投資。

10. Material Acquisition and Disposal

於截至2022年12月31日止年度，本集團並無重大收購或出售事項。

11. Contingent Liabilities

(a) India Gujarat Project

於2019年3月16日，本集團之附屬公司科技工程公司和大唐科技工程印度有限公司(「科技工程印度公司」)與Gaa Sae Eec C Ca L ed(「GSECL」)簽訂了脫硫、濕煙囪總承包合同，因受新冠疫情影响，目前工期延誤，GSECL發來述因通知，並提出可能會採取終止合同、兌付保函、將工程委託予他人完成等舉措。本集團針對兌付保函事項全額計提撥備人民幣75,848,000元，亦認為相應的預收款人民幣25,835,000元在兌付履約保函後不再具有義務歸還，並於截至2021年12月31日止年度相應產生其他開支人民幣50,013,000元。截至2022年12月31日止年度，人民幣75,848,000元的履約保函已悉數贖回，該合同糾紛導致其他賠償的可能性無法可靠估計。

9. 重大投資

截至2022年12月31日止年度，本集團並無重大投資。

10. 重大收購及出售事項

截至2022年12月31日止年度，本集團並無重大收購或出售事項。

11. 或有負債

(a) 印度古吉拉特邦項目

於2019年3月16日，本集團之附屬公司科技工程公司和大唐科技工程印度有限公司(「科技工程印度公司」)與Gaa Sae Eec C Ca L ed(「GSECL」)簽訂了脫硫、濕煙囪總承包合同，因受新冠疫情影响，目前工期延誤，GSECL發來述因通知，並提出可能會採取終止合同、兌付保函、將工程委託予他人完成等舉措。本集團針對兌付保函事項全額計提撥備人民幣75,848,000元，亦認為相應的預收款人民幣25,835,000元在兌付履約保函後不再具有義務歸還，並於截至2021年12月31日止年度相應產生其他開支人民幣50,013,000元。截至2022年12月31日止年度，人民幣75,848,000元的履約保函已悉數贖回，該合同糾紛導致其他賠償的可能性無法可靠估計。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



(b) India NLC Project

On 6 March 2020, Technology & Engineering Company entered into a contract with NLC India Limited (「NLC India」). Due to the impact of COVID-19, the construction work was delayed, and NLC India advised the Company to terminate the contract and pay a penalty of RMB47,303,000. In addition, the Company incurred legal fees of RMB47,303,000. The Group accrued a liability of RMB47,303,000, which was recognized in the consolidated statement of financial position as at 31 December 2021 and 31 December 2022, respectively. The total amount of RMB47,303,000 was recognized in the consolidated statement of financial position as at 31 December 2021 and 31 December 2022, respectively.

(b) 印度NLC項目

於2020年3月6日，科技工程公司與NLC India Limited(「NLC India」)簽署總承包合同。後因新冠疫情影響，建造工程被延誤，故NLC India發出正式通知，要求終止合同並兌付履約保函人民幣47,303,000元。除保函部分外，NLC India提出的訴訟主張還包括重新招標產生的費用、仲裁程序產生的費用等。本集團針對兌付保函事項全額計提撥備人民幣47,303,000元，並於截至2021年12月31日止年度相應產生其他開支人民幣47,303,000元。截至2022年12月31日止年度，人民幣47,303,000元的履約保函已悉數贖回，但該合同糾紛導致其他賠償的可能性無法可靠估計。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

IV. RISK FACTORS AND RISK MANAGEMENT

Risks on environmental protection and energy conservation policies

The Group's operations are primarily concentrated in the PRC, and the environmental protection and energy conservation policies in the PRC.

The environmental protection and energy conservation policies in the PRC are primarily related to the environmental protection and energy conservation policies in the PRC. However, the environmental protection and energy conservation policies in the PRC are primarily related to the environmental protection and energy conservation policies in the PRC. The Group's operations are primarily concentrated in the PRC, and the environmental protection and energy conservation policies in the PRC.

Risks on connected transactions with China Datang Group and its connected persons

The Group has entered into various transactions with China Datang Group and its connected persons. For the year ended December 31, 2022, the Group's total revenue from transactions with China Datang Group and its connected persons was RMB4,733.11 million, accounting for 89% of the Group's total revenue. For the year ended December 31, 2022, the Group's total cost from transactions with China Datang Group and its connected persons was RMB1,874.24 million, accounting for 41% of the Group's total cost. For the year ended December 31, 2022, the Group's total contract amount from transactions with China Datang Group and its connected persons was RMB368 million, accounting for 39.86% of the Group's total contract amount.

四、風險因素和風險管理

環保節能政策風險

本集團在中國境內提供絕大部分的產品及服務，因此本集團的業務發展主要依賴於中國的環保政策。

環保行業是受惠於中國政府持續支持的主要行業之一。本集團的環保節能產品及服務的市場需求以及本集團於該業務分部產生的收入與中國的環保節能政策直接相關。然而，本集團無法保證該等政策將持續存在或將沒有不利改變。倘有任何不利改變，則可能對本集團的業務前景、經營業績及財務狀況造成重大不利影響。本集團的管理層認為鑒於目前中國的污染問題仍十分嚴重，中國政府不大可能就不利影響修訂該等環保政策，或減少投入環保行業。此外，本集團作為中國電力行業環保節能領域的主導者和領先者，多次參與多個行業政策標準的制訂，能夠了解前沿的行業變化趨勢，及時採取應對策略。

與中國大唐集團及其聯繫人關連交易的風險

本集團過往一直與中國大唐集團及其聯繫人進行各類交易，且本集團日後亦將繼續與其訂立交易。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人銷售貨物及提供服務總價值約為人民幣4,733.11百萬元，佔本集團總收入約89%。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人購買貨物及接受服務總價值約為人民幣1,874.24百萬元，佔本集團總成本約41%。本集團一直在積極拓展其客戶群，例如於2022年期間，本集團與中國大唐集團及其聯繫人以外客戶訂立合同價值人民幣3.68億元，佔本集團總合同金額約39.86%。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



Liquidity risks

The Group had a cash and cash equivalents of RMB531.3 million as at 31 December 2022. The Group's cash and cash equivalents are primarily held in the form of bank deposits. The Group's ability to generate cash and cash equivalents is dependent on the performance of its operations, the timing of its investments, and the availability of financing. The Group's liquidity is supported by its operating activities, which generated cash and cash equivalents of RMB13.063 billion for the year ended 31 December 2022. The Group's cash and cash equivalents are primarily held in the form of bank deposits.

Industry risks

The Group's operations are primarily focused on the power generation and distribution business in China. The industry is highly competitive and subject to various risks, including changes in government policies, fluctuations in coal prices, and environmental concerns. The Group's operations are also subject to risks related to the availability of financing and the performance of its operations. The Group's liquidity is supported by its operating activities, which generated cash and cash equivalents of RMB13.063 billion for the year ended 31 December 2022. The Group's cash and cash equivalents are primarily held in the form of bank deposits.

現金流量風險

本集團截至2022年12月31日止年度的經營現金流量為人民幣531.3百萬元，本集團無法保證於任何未來期間的經營現金流量將為正數。本集團未來錄得經營活動所得現金流入的能力將大部分取決於項目時間表及開賬單的安排、本集團及時向客戶收回應收款項的能力及本集團能取得的信貸條款。倘本集團未能從營運中產生充足的現金流量或取得充足的融資以支持業務經營，本集團的增長前景可能受到重大不利影響。本集團計劃採取多種措施開展應收賬款清收工作，著力改善經營現金流。另外，本集團一直積極為業務發展以及擴張尋求融資，於2022年12月31日，本集團尚有人民幣130.63億元的可用銀行授信額度。

行業風險

本集團的大部分業務集中於燃煤電廠的環保節能，因此本集團環保節能業務的市場需求很大程度上依賴於中國燃煤發電量的增長率，特別是特許經營業務的收入與燃煤電廠發電量直接相關。由於污染成為中國日趨嚴重的環境問題，中國政府已表示非常重視調整國家能源結構及發展。因此，本集團不能保證中國燃煤發電量會繼續按現有速度增長。如果中國燃煤發電量的增長放緩，則其可能會導致燃煤發電機組利用小時下降或對本集團的產品和服務需求下降，對我們的業務前景、經營業績和財務狀況造成重大不利影響。本集團的管理層認為，就中國的發電結構而言，燃煤發電仍是市場上的主流能源。此外，本集團大多數的特許經營業務主要集中於沿海及經濟發達地區，燃煤發電利用小時高於全國平均水平。本集團計劃積極拓展如鋼鐵、水泥及石化行業的客戶。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

Risks on overseas business

The Group has been actively expanding its overseas business, especially in the "Belt and Road" countries along the Silk Road Economic Belt and the 21st Century Maritime Silk Road. The Group's global business expansion may be hindered by the following risks, such as: lack of overseas financing, personnel and business management, which may encounter difficulties, lack of understanding of local business environment, financial and management systems or legal systems, exchange rate fluctuations, cultural differences, changes in political, regulatory or economic environment in foreign or other regions, and trade protection risks. If the Group cannot effectively manage the above risks, the Group's overseas expansion will be hindered, which will have a significant impact on the Group's business prospects, operating performance and financial position. The Group's management believes that the Chinese government has been actively expanding its cooperation with "Belt and Road" countries along the Silk Road Economic Belt and the 21st Century Maritime Silk Road, improving the overseas investment environment. The Group has rich project experience in some countries such as India and Thailand, which can provide reference for its future overseas development, and the Group has established a relatively complete risk management and internal control system, aiming to avoid overseas business risks to the maximum extent possible.

海外業務風險

本集團正積極開發其海外業務，尤其是積極拓展「一帶一路」沿線國家市場，深耕東南亞、南亞等核心市場，重點佈局印度、泰國等國家。本集團的全球業務拓展可能受下列風險所阻礙，例如：缺乏海外融資、人員及業務經營的管理上可能遇到困難，缺乏對當地業務環境、財務和管理體系或法律制度的了解，貨幣匯率的波動，文化差異，外國或其他地區的政治、監管或經濟環境的變化，以及壁壘風險。如果本集團無法有效管理上述風險，本集團的海外拓展將會受阻礙，從而對本集團的業務前景、經營業績及財務狀況造成重大不利影響。本集團的管理層認為中國政府也一直在積極與「一帶一路」沿線國家建立良好外交關係，改善海外投資環境。本集團在一些國家例如印度及泰國，具有豐富的項目經驗，可以供其未來海外發展參考，而本集團建立了相對完善風險管理及內部控制體系，旨在最大可能程度規避海外業務風險。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

根據上述發展戰略，結合當前面臨的發展形勢，本集團將於2023年重點做好三個方面的工作：

根據上述發展戰略，結合當前面臨的發展形勢，本集團將於2023年重點做好三個方面的工作：

1. Consolidate the industry position of core business and deepen the improvement of quality and efficiency

1. 核心業務鞏固行業地位、深化提質增效

特許經營業務提升全過程精益化管理水平，做好石灰石、尿素等大宗物資管理，提升環保設施節能降耗水平和運行效率，做好各類可控成本的深入挖潛，確保指標管理達到行業一流。同時把握煤電核准審批加快、投資加速的契機，積極擴大運營業務規模，力爭「十四五規劃」期間新增特許經營裝機容量不少於2,000兆瓦。加快推進石膏處置項目全部轉化為綜合利用項目，進一步支持石膏綜合利用產業發展壯大，力爭到2025年產能達到80萬噸以上。脫硝催化劑業務堅持成為行業領軍企業，按照國內一流、國際領先標準推進第二生產基地建設工作，確保年內新增1萬立方米蜂窩催化劑、2萬立方米廢舊催化劑處置再生產能。聚焦燃機市場等新的領域，大力推進新型產品的研發，確保新型催化劑保持對現有同類廠商的隔代優勢。提升催化劑製造、處置、再生、檢測全產業鏈建設水平，保持行業領先地位。

特許經營業務提升全過程精益化管理水平，做好石灰石、尿素等大宗物資管理，提升環保設施節能降耗水平和運行效率，做好各類可控成本的深入挖潛，確保指標管理達到行業一流。同時把握煤電核准審批加快、投資加速的契機，積極擴大運營業務規模，力爭「十四五規劃」期間新增特許經營裝機容量不少於2,000兆瓦。加快推進石膏處置項目全部轉化為綜合利用項目，進一步支持石膏綜合利用產業發展壯大，力爭到2025年產能達到80萬噸以上。脫硝催化劑業務堅持成為行業領軍企業，按照國內一流、國際領先標準推進第二生產基地建設工作，確保年內新增1萬立方米蜂窩催化劑、2萬立方米廢舊催化劑處置再生產能。聚焦燃機市場等新的領域，大力推進新型產品的研發，確保新型催化劑保持對現有同類廠商的隔代優勢。提升催化劑製造、處置、再生、檢測全產業鏈建設水平，保持行業領先地位。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)



2. Accelerate the transformation and upgrading of engineering business and go all out to break through difficulties

本集團積極推進工程業務轉型升級，全力突破困難。加快速度組建新能源設計院，年內完成設計領軍人才等相關人員配置，形成完整的新能源設計人才隊伍，獲取國內新能源發電設計最高資質——乙級設計資質，具備承接300兆瓦級別光伏、風電設計能力，具備年設計量2,000兆瓦以上能力和500兆瓦以上工程總承包能力。目前，本項工作已取得重大進展，相關專業人才已配置到位。培育工程管理「三支力量」，即標準化、規範化的設計力量，精益化管理的成本控制力量，值得信賴的攻堅克難執行力量。將工程板塊打造成為「三個平台」，即為「光伏+」提供實施驗證的新能源多元化發展平台，提供減污降碳「一攬子」服務的低碳環保服務平台，實現新技術產業化應用的科技創新實施平台。

2. 工程業務加快轉型升級、全力突破困局

加快速度組建新能源設計院，年內完成設計領軍人才等相關人員配置，形成完整的新能源設計人才隊伍，獲取國內新能源發電設計最高資質——乙級設計資質，具備承接300兆瓦級別光伏、風電設計能力，具備年設計量2,000兆瓦以上能力和500兆瓦以上工程總承包能力。目前，本項工作已取得重大進展，相關專業人才已配置到位。培育工程管理「三支力量」，即標準化、規範化的設計力量，精益化管理的成本控制力量，值得信賴的攻堅克難執行力量。將工程板塊打造成為「三個平台」，即為「光伏+」提供實施驗證的新能源多元化發展平台，提供減污降碳「一攬子」服務的低碳環保服務平台，實現新技術產業化應用的科技創新實施平台。

3. Seize development opportunities and develop rapidly in emerging industries

本集團大力推進光伏產業取得新突破，工商業項目聚焦京津冀區域和重點企業，戶用項目與行業頭部企業合作開發，同時探索光伏BOT的商業模式，進一步增加投資收益，發揮區域協同效應，推動光伏產業多元化佈局，確保2023年新增裝機容量不少於50兆瓦，到「十四五規劃」末新增不少於200兆瓦。開發電化學儲能系統集成產品，以EPC作為切入點，掌握儲能系統集成設計能力和產品製造能力，加快推進具有自有品牌、自主技術的電化學儲能產品落地。加快推進碳檢測業務，形成通過國家檢測機構認證的正式產品，形成自主知識產權系統整套技術，並進行產業化推廣。

3. 新興產業搶抓發展機遇、實現快速崛起

本集團大力推進光伏產業取得新突破，工商業項目聚焦京津冀區域和重點企業，戶用項目與行業頭部企業合作開發，同時探索光伏BOT的商業模式，進一步增加投資收益，發揮區域協同效應，推動光伏產業多元化佈局，確保2023年新增裝機容量不少於50兆瓦，到「十四五規劃」末新增不少於200兆瓦。開發電化學儲能系統集成產品，以EPC作為切入點，掌握儲能系統集成設計能力和產品製造能力，加快推進具有自有品牌、自主技術的電化學儲能產品落地。加快推進碳檢測業務，形成通過國家檢測機構認證的正式產品，形成自主知識產權系統整套技術，並進行產業化推廣。

MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

管理層討論與分析(續)

4. Adhere to strong talent base and innovation-driven, and enhance core competitiveness

Based on the above, we will continue to adhere to our core business strategy and focus on the development of our core business. We will continue to invest in research and development, and enhance our core competitiveness. We will also focus on talent cultivation and innovation-driven development, and enhance our core competitiveness. We will continue to invest in research and development, and enhance our core competitiveness. We will also focus on talent cultivation and innovation-driven development, and enhance our core competitiveness.

REPORT OF DIRECTORS 董事會報告



The Board of Directors of the Company has pleasure in presenting to the shareholders the annual report of the Company for the year ended 31 December 2022, together with the financial statements of the Company for the year ended 31 December 2022.

董事會謹此向股東提呈本董事會報告及年報，以及本集團按照國際財務報告準則（「國際財務報告準則」）編製的2022年經審計合併財務報表。

I. CORPORATE INFORMATION

The Company is a public company incorporated in the People's Republic of China under the laws of the PRC. The Company's registered office is located at 25 Jiefang Road, Beijing, PRC. The Company's principal place of business is located at 289-292, Avenue 1, Beijing, PRC.

一、公司資料

The Company was established in the People's Republic of China on July 25, 2011. The Company's basic information is set out in pages 3 and 289-292 of the annual report under the headings of "Company Profile" and "Company Information".

II. PRINCIPAL BUSINESS

The Group is a leading provider of environmental protection services in China. The Group's principal business is to provide environmental protection services, including environmental impact assessment, environmental monitoring, environmental remediation, and environmental engineering. The Group also provides environmental protection consulting services.

二、主營業務

The Group is one of the four major state-owned independent power generation groups in China. The Group is the only platform under the China Tang Group for the development of environmental protection and energy conservation services. The Group's principal business includes environmental protection facilities special operation, denitration catalyst, environmental protection engineering, water services, energy conservation services and renewable energy engineering services.

The Group's financial statements are audited by the PricewaterhouseCoopers ("PwC") member firm in the PRC. The Group's financial statements are prepared in accordance with the accounting standards of the PRC.

The detailed information of the Group's subsidiaries is set out in the financial statements of the Group attached to the annual report.

III. RESULTS AND BUSINESS REVIEW

The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 140-141. The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 142-143. The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 145-146.

三、業績及業務回顧

The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 140-141. The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 142-143. The Group's financial performance for the year ended 31 December 2022 is set out in the consolidated financial statements of the Group for the year ended 31 December 2022, which are included in the annual report on pages 145-146.

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

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IV. ENVIRONMENTAL POLICIES AND PERFORMANCE OF THE COMPANY

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REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

V. COMPLIANCE WITH LAWS AND REGULATIONS

As a Hong Kong incorporated company listed in the PRC, we are subject to the laws and regulations of the PRC and the relevant laws and regulations of the Hong Kong. We are also subject to the laws and regulations of the PRC and the relevant laws and regulations of the Hong Kong. We are also subject to the laws and regulations of the PRC and the relevant laws and regulations of the Hong Kong.

五、遵守法律及法規的情況

作為在中國註冊成立並在聯交所主板上市的H股公司，本公司受《中華人民共和國公司法》(「公司法」)、《中華人民共和國安全生產法》、中國證監會頒佈的《上市公司治理準則》、國資委頒佈的《中央企業全面風險管理指引》等適用境內法律法規以及上市規則及證券及期貨條例的監管。本集團已實施風險管理及內部控制以確保符合該等法律法規。通過對於本集團業務表現的審視，董事會認為本集團在一切重大方面均符合相關法律及規例的要求。

The directors have also reviewed the relevant laws and regulations of the PRC and the relevant laws and regulations of the Hong Kong. The directors have also reviewed the relevant laws and regulations of the PRC and the relevant laws and regulations of the Hong Kong.

有關本公司面對的法律風險之討論與分析載於本年報第26頁至第28頁「風險因素和風險管理」一節中。

VI. USE OF NET PROCEEDS FROM THE INITIAL PUBLIC OFFERING

The net proceeds from the initial public offering of the Company were used for the purpose of the expansion of the business and the purchase of land and buildings. The net proceeds from the initial public offering of the Company were used for the purpose of the expansion of the business and the purchase of land and buildings.

六、首次公開發售所得款項淨額的使用情況

本公司自2016年11月15日起在聯交所主板上市。首次公開發售及部分行使超額配股權的所得款項淨額(扣除承銷費及相關費用)約為2,032.3百萬港元，將用作招股章程「未來計劃及所得款項用途」一節及本公司日期為2021年12月30日變更募集資金淨額用途的公告(「該公告」)所載之用途。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

The above table is intended to provide a summary of the use of net proceeds as at 31 December 2022:

下表載列截至2022年12月31日止首次公開發售所得款項淨額的使用情況：

	Intended use of net proceeds disclosed in the Prospectus	Revised use of net proceeds as at the date of the Announcement	Actual use of net proceeds up to 31 December 2022	Unused net proceeds up to 31 December 2022	Expected time of full utilization of remaining balance
	招股章程披露的所得款項淨額的擬定用途	於該公告日期所得款項淨額的修訂用途	截至2022年12月31日所得款項淨額的實際使用情況淨額	截至2022年12月31日未使用所得款項淨額	充分使用餘額的預期時間
	(HK\$ million)	(HK\$ million)	(HK\$ million)	(HK\$ million)	
Expansion of sulphur and nitrogen special operation scale and required capital expenditure	1,219.50	1,219.50	1,219.50	0.00	
Cultivation of income and profit new growth points, including but not limited to coal-fired power plants, contract energy management business, water utility business and providing ultra-low emission overall solutions for customers	304.80	304.80	304.80	0.00	
Repayment of existing bank loans, to reduce financial costs and improve financial leverage ratio	203.20	203.20	203.20	0.00	
Operating funds and other general company uses	203.20	203.20	203.20	0.00	
R&D expenditure	101.60	93.60	61.31	32.29	December 2025
Renewable energy project investment		8.00	01.00	8.00	December 2023
Total	2,032.30	2,032.30	1,992.01	40.29	

VII. PROPERTY, PLANT AND EQUIPMENT

七、物業、廠房及設備

The following table sets out the changes in the Group's property, plant and equipment for the year ended 31 December 2022.

本集團物業、廠房及設備的變動詳情載於本年報財務報表附註15。

At the end of the reporting period, the Group's property, plant and equipment accounted for 14.04(9)% of the total assets, which is less than 5%.

於報告期末，本集團並無擁有投資物業或持作發展及或出售的物業而該物業對應的一個或多個百分比率(定義見上市規則第14.04(9)條)超過5%。



VIII. SHARE CAPITAL

As at 31 December 2022, the issued and subscribed capital of the Company was RMB2,967,542,000, divided into 624,296,200 H Shares and 2,343,245,800 D Shares. Details of the issued and subscribed capital are set out in Note 30 of the financial statements.

八、股本

於2022年12月31日，本公司的註冊股本總數為人民幣2,967,542,000元，分為624,296,200股H股及2,343,245,800股內資股。本公司的已發行股本於報告期內的變動詳情載於本年報財務報表附註30。

IX. PRE-EMPTIVE RIGHTS

As at 31 December 2022, there are no pre-emptive rights in the Articles of Association of the Company as required by the PRC laws, and the Company does not have any pre-emptive rights.

九、優先購買權

於2022年12月31日，公司章程或中國相關法律未就優先購買權作出規定，並無要求本公司按股東的持股比例向現有股東發售新股。

X. RESERVES

Details of the reserves of the Group are set out in Note 40 of the financial statements.

十、儲備

本集團及本公司於報告期內儲備的變動詳情載於合併權益變動表及本年報財務報表附註40。

XI. RETAINED PROFITS

Under the Articles of Association, the retained profits of the Company are calculated in accordance with the PRC Accounting Standards for Business Enterprises (P.R. GAAP) and IFRS, and are subject to the audit of the PRC GAAP auditors. The retained profits of the Company for 2022 are calculated in accordance with PRC GAAP and IFRS. The retained profits of the Group as at 31 December 2022 are set out in Note 40 of the financial statements. The Board has recommended a dividend of 10% of the audited profit after tax of the Company for 2022. The Board will propose to the 2022 AGM to declare a dividend of RMB100 million.

十一、未分配利潤

根據公司章程規定，中國企業會計準則（「

XII. 2022 FINAL DIVIDEND

The Board has recommended a dividend of 10% of the audited profit after tax of the Company for 2022. The Board will propose to the 2022 AGM to declare a dividend of RMB100 million. The Board will also propose to the 2022 AGM to declare a dividend of RMB100 million. The Board will also propose to the 2022 AGM to declare a dividend of RMB100 million.

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XIII. TAX

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) and its implementation regulations (《企業所得稅法實施條例》), for non-resident enterprises with income derived from the PRC, the applicable tax rate is 10%. For dividends distributed to non-resident enterprises, the HKSCC Nominees Limited, as the agent, will withhold and pay the enterprise income tax on behalf of the non-resident enterprise shareholders (as defined in the Enterprise Income Tax Law) at the rate of 10%. If H-share shareholders need to change their shareholder status, please contact the agent or trustee to inquire about the relevant procedures. The company will strictly follow the requirements of the relevant departments and, according to the record date, withhold and pay the enterprise income tax for the H-share shareholders on behalf of the company.

Any non-listed H-share shareholders who are legally established in the PRC or other countries (regions) but whose actual management institutions are located in the PRC, do not wish to have the company withhold and pay 10% enterprise income tax, they need to provide a legal opinion issued by a qualified law firm in Hong Kong (with the law firm's seal) and other relevant documents to the company.

Pursuant to the Notice of the State Taxation Administration (2011) No. 45 (《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題的通知》), for dividends distributed to non-resident individuals, the company will withhold and pay the personal income tax at the rate of 10%.

十三、稅項

根據《中華人民共和國企業所得稅法》及其實施條例(「企業所得稅法」),非居民企業就其來源於中國境內的所得繳納企業所得稅的適用稅率為10%。為此,任何以非個人企業名義,包括以香港中央結算(代理人)有限公司、其他代理人或受託人或其他組織及團體名義登記的H股股份皆被視為由非居民企業股東(定義見企業所得稅法)所持有的股份。本公司向名列於H股股東名冊上的非居民企業股東派發股息時,有義務代扣代繳企業所得稅,稅率為10%。如H股股東需要更改股東身份,請向代理人或受託人查詢相關手續。本公司將嚴格依法或根據政府相關部門的要求,並依照截止記錄日期的本公司H股股東名冊代扣代繳企業所得稅。

任何名列本公司H股股東名冊上的依法在中國境內註冊成立,或者依照外國(地區)法律成立但實際管理機構在中國境內的居民企業(定義見企業所得稅法),倘不希望由本公司代扣代繳10%企業所得稅,須向H股證券登記處香港中央證券登記有限公司呈交中國執業律師出具的認定其為居民企業的法律意見書(加蓋律師事務所公章)及相關文件。

根據國家稅務總局於2011年6月28日頒佈的《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題的通知》,在香港發行股份的境內非外商投資企業向境外居民個人股東派發的股息,一般須按10%的稅率繳納個人所得稅。



If held by a HK resident individual, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10%. If held by a non-resident individual, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10%. If held by a resident individual of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If held by a resident individual of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If held by a resident individual of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If held by a resident individual of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If held by a resident individual of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%.

If H-share individual shareholder is a resident of Hong Kong or Macao and other countries to which dividends are distributed, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10%. If H-share individual shareholder is a resident of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If H-share individual shareholder is a resident of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If H-share individual shareholder is a resident of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%. If H-share individual shareholder is a resident of a country or territory with which the PRC has entered into a double tax agreement, the dividends payable to such shareholder will be subject to withholding tax at the rate of 10% if the rate of tax specified in such agreement is not lower than 10%.

The company will strictly comply with the requirements of the relevant government departments, strictly follow the recording date of the company's H-share shareholder name register for the payment of dividends and personal income tax. For any claim or dispute arising from the failure to identify or identify incorrectly the shareholder's identity in a timely manner or from the failure to identify or identify incorrectly the shareholder's identity in a timely manner, the company will not be liable.

The company will strictly comply with the requirements of the relevant government departments, strictly follow the recording date of the company's H-share shareholder name register for the payment of dividends and personal income tax. For any claim or dispute arising from the failure to identify or identify incorrectly the shareholder's identity in a timely manner or from the failure to identify or identify incorrectly the shareholder's identity in a timely manner, the company will not be liable.

XIV. REPURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

十四、購回、出售或贖回本公司的上市證券

From December 31, 2022, the company has not repurchased, sold or redeemed any of its listed securities.

As at December 31, 2022, the company or any of its subsidiaries has not repurchased, sold or redeemed any of its listed securities.

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XV. MAJOR CUSTOMERS AND SUPPLIERS

截至2022年12月31日止年度，本公司五大客戶的銷售總額約佔2022年度本集團總收入的約23.97%，其中最大客戶的銷售總額約佔2022年度本集團總收入的約6.36%。報告期內，我們前五大客戶絕大部分都是中國大唐的附屬公司，而本集團高度倚賴向中國大唐集團的銷售為其主要收入來源。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人提供的產品及服務總價值約佔本集團於相應期間總收入的約90.89%。

截至2022年12月31日止年度，本集團五大供貨商的採購總額約佔2022年度本集團銷售總成本的約11.69%，其中最大供貨商的採購總額約佔2022年度本集團銷售總成本的約3.59%。報告期內，本集團向中國大唐集團採購若干產品及服務。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人採購的產品及服務總價值約佔本集團於截至2022年12月31日止年度總成本的約41.35%。

盡董事所知，除了我們的前五大客戶或供貨商中包括中國大唐若干附屬公司，董事、監事、高級管理層、彼等各自緊密聯繫人或任何股東(盡董事所知，其持有已發行股份5%以上)於報告期內概無於本公司五大客戶或供貨商擁有任何權益。

報告期內，本公司與客戶及供貨商保持了良好的關係。本公司與客戶及供貨商保持聯繫，並通過各種管道(如電話、電郵及實體會議)與客戶及供貨商保持溝通，以取得其反饋及建議。

XVI. BANK BORROWINGS AND OTHER LOANS

本集團於2022年12月31日有關銀行借款及其他貸款的詳情載於本年報財務報表附註29。

十五、主要客戶及供貨商

截至2022年12月31日止年度，本公司五大客戶的銷售總額約佔2022年度本集團總收入的約23.97%，其中最大客戶的銷售總額約佔2022年度本集團總收入的約6.36%。報告期內，我們前五大客戶絕大部分都是中國大唐的附屬公司，而本集團高度倚賴向中國大唐集團的銷售為其主要收入來源。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人提供的產品及服務總價值約佔本集團於相應期間總收入的約90.89%。

截至2022年12月31日止年度，本集團五大供貨商的採購總額約佔2022年度本集團銷售總成本的約11.69%，其中最大供貨商的採購總額約佔2022年度本集團銷售總成本的約3.59%。報告期內，本集團向中國大唐集團採購若干產品及服務。截至2022年12月31日止年度，本集團向中國大唐集團及其聯繫人採購的產品及服務總價值約佔本集團於截至2022年12月31日止年度總成本的約41.35%。

盡董事所知，除了我們的前五大客戶或供貨商中包括中國大唐若干附屬公司，董事、監事、高級管理層、彼等各自緊密聯繫人或任何股東(盡董事所知，其持有已發行股份5%以上)於報告期內概無於本公司五大客戶或供貨商擁有任何權益。

報告期內，本公司與客戶及供貨商保持了良好的關係。本公司與客戶及供貨商保持聯繫，並通過各種管道(如電話、電郵及實體會議)與客戶及供貨商保持溝通，以取得其反饋及建議。

十六、銀行借款及其他貸款

本集團於2022年12月31日有關銀行借款及其他貸款的詳情載於本年報財務報表附註29。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XVII. STAFF

Staff of the Group are a valuable resource. The Group has adopted a policy of recruitment, selection and remuneration to attract and retain the best talent. Details are set out in the 2022 Annual Report on pages 115-129 and 130-131 under the heading 'Human Resources'.

十七、員工

員工為本集團可持續發展的關鍵。有關本集團的員工情況詳情分別載於本年報第115頁至第129頁及第130頁至第131頁「董事、監事及高級管理層簡介」及「人力資源」章節內。

XVIII. ENTRUSTED DEPOSITS AND OVERDUE TERM DEPOSITS

As at 31 December 2022, the Group had entrusted deposits of RMB1.2 billion in the PRC, of which RMB0.8 billion were overdue term deposits.

十八、委託存款及逾期定期存款

截至2022年12月31日止年度，本集團概無在中國境內的金融機構存放委託存款，亦無定期存款已到期而又未能取回的情況。

XIX. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The table below sets out the names and positions of the Directors, Supervisors and Senior Management as at 1 January 2022 and the date of appointment or resignation:

十九、董事、監事及高級管理層

下表載列自2022年1月1日至本年度報告公佈日期，董事、監事和高級管理層的部分資料：

Name 姓名	Position in the Company 在本公司擔任的職務	Date of appointment/resignation as a Director/Supervisor/Senior Management 委任 辭任為董事 監事 高級管理層的日期
董事		
ZHU L 朱利明	Chairman of the Board 董事長	December 2022 2022年12月
	Executive Director 執行董事	December 2022 2022年12月
	Authorized Representative 授權代表	December 2022 2022年12月
SHEN Zhe 申鎮	General Manager 總經理	May 2022 2022年5月
	Executive Director 執行董事	June 2022 2022年6月
WANG J 王俊啟	Non-executive Director 非執行董事	September 2021 2021年9月
WU Da 吳大慶	Non-executive Director 非執行董事	September 2021 2021年9月
CHEN Ka 陳侃	Non-executive Director 非執行董事	September 2021 2021年9月
SONG Yifei 宋雲鵬	Non-executive Director (Employee Representative Director) (職工代表董事)	September 2021 2021年9月

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

Name 姓名	Position in the Company 在本公司擔任的職務	Date of appointment/resignation as a Director/Supervisor/Senior Management 委任 辭任為董事 監事 高級管理層 的日期
YE Xia 叶翔	Independent Director 獨立非執行董事	June 2015 2015年6月
MAO Zhaohua 毛專建	Independent Director 獨立非執行董事	June 2015 2015年6月
GAO Jiaxia 高家祥	Independent Director 獨立非執行董事	April 2016 2016年4月
WANG Yanwen 王彥文	Former Chairman and Executive Director 前董事長兼執行董事	Resigned June 2022 2022年6月辭任
	Former Executive Director 前非執行董事	Resigned December 2022 2022年12月辭任
	Former Authorized Representative 前授權代表	Resigned December 2022 2022年12月辭任
TIAN Dan 田丹	Former Executive Director 前非執行董事	Resigned June 2022 2022年6月辭任
	Former General Manager and Executive Director 前總經理兼執行董事	Resigned May 2022 2022年5月辭任
監事		
HUANG Yuan 黃源	Chairman of the Supervisory Committee 監事會主席及監事	September 2021 2021年9月
ZHANG Xuefeng 張學峰	Supervisor 監事	September 2021 2021年9月
LUO Lili 羅莉	Employee Representative Supervisor 職工代表監事	January 2021 2021年1月

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



Name 姓名	Position in the Company 在本公司擔任的職務	Date of appointment/resignation as a Director/Supervisor/Senior Management 委任 辭任為董事 監事 高級管理層 的日期
高級管理層⁽¹⁾		
CHEN S 陳崧	Chief Accountant 總會計師	July 2019 2019年7月
LIU Chund 劉春東	Deputy General Manager 副總經理	July 2020 2020年7月
ZHOU Cheng 周策	Secretary of the Discipline Inspection Committee 紀律檢查委員會書記	March 2020 2020年3月
LIANG Xianguang 梁秀廣	Deputy General Manager 副總經理	March 2018 2018年3月
	Secretary of the Board, Joint Company Secretary and Authorized Representative 董事會秘書、聯席公司秘書及授權代表	November 2020 2020年11月

Note:

⁽¹⁾ The Senior Management List does not include the names of the persons who are simultaneously serving as Directors or Supervisors.

The Company has received from each independent non-executive Director a confirmation letter pursuant to Rule 3.13 of the Listing Rules, and it is confirmed that each independent non-executive Director is independent of the Company.

附註：

⁽¹⁾ 高級管理層名單不包括同時擔任董事或監事的人員。

本公司已收到每名獨立非執行董事根據上市規則第3.13條就其各自的獨立性出具的年度確認書，並認為每名獨立非執行董事均獨立於本公司。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XX. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

二十、董事、監事及高級管理層變動情況

From January 1, 2022 to the reporting date, according to the provisions of Article 13.51B(1) of the Listing Rules, the changes of directors are as follows:

自2022年1月1日至本董事會報告日期，根據上市規則第13.51B(1)條規定，董事資料之變更載列如下：

Mr. WANG Yaobang, Chairman of the Board and Executive Director, resigned as Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022.

Mr. Wang Yaobang resigned as Chairman of the Board and Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022.

Mr. ZHULIANG, Chairman of the Board and Executive Director, resigned as Executive Director on December 1, 2022.

Mr. Zhu Liang resigned as Chairman of the Board and Executive Director on December 1, 2022.

Mr. SHENZHEN, Chairman of the Board and Executive Director, resigned as Executive Director on December 1, 2022.

Mr. Shen Zhen resigned as Chairman of the Board and Executive Director on December 1, 2022.

Mr. TIAN Dan, Chairman of the Board and Executive Director, resigned as Executive Director on May 1, 2022, and as Chairman of the Board on June 1, 2022.

Mr. Tian Dan resigned as Chairman of the Board and Executive Director on May 1, 2022, and as Chairman of the Board on June 1, 2022.

Mr. YE Xiaohu, Chairman of the Board and Executive Director, resigned as Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022. (Jiabao Bank Co., Ltd. (晉商銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 2558))

Mr. Ye Xiaohu resigned as Chairman of the Board and Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022. (Jiabao Bank Co., Ltd. (晉商銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 2558))

Mr. WANG Jun, Chairman of the Board and Executive Director, resigned as Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022. (Datang Hainan Energy Development Co., Ltd.* (大唐海南能源開發有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 2558))

Mr. Wang Jun resigned as Chairman of the Board and Executive Director on December 1, 2022, and as Chairman of the Board on December 1, 2022. (Datang Hainan Energy Development Co., Ltd.* (大唐海南能源開發有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 2558))

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



From 1 January 2022 to the date of this Report, the Company has not changed any of the information required by Rule 13.51B(1) of the Listing Rules.

自2022年1月1日至本董事會報告日期，根據上市規則第13.51B(1)條規定，監事資料未發生變更。

From 1 January 2022 to the date of this Report, the Company has not changed any of the information required by Rule 13.51B(1) of the Listing Rules.

自2022年1月1日至本董事會報告日期，根據上市規則第13.51B(1)條規定，高級管理層資料之變更載列如下：

Mr. TIAN Dan resigned as the General Manager of the Company in May 2022.

田丹先生自2022年5月起辭任總經理。

Mr. SHEN Zhen resigned as the General Manager of the Company in May 2022.

申鎮先生自2022年5月起由擔任總經理。

For details, please refer to the Company's announcements dated 27 May 2022, 30 June 2022 and 8 December 2022 regarding the changes of the Directors, Supervisors and Senior Management.

詳情請參閱本公司日期分別為2022年5月27日、2022年6月30日及2022年12月8日有關董事、監事及高級管理層變動的公告。

XXI. BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

二十一、董事、監事及高級管理層簡歷

For biographies of Directors, Supervisors and Senior Management, please refer to the 'Directors, Supervisors and Senior Management' section of the 115-129 pages of the Annual Report.

董事、監事及高級管理層的簡歷詳情載於本年報第115頁至第129頁「董事、監事及高級管理層簡介」的章節。

XXII. SERVICE CONTRACTS OF THE DIRECTORS AND SUPERVISORS

二十二、董事及監事服務合同

The Company has entered into service contracts with each Director. According to the Articles of Association, the term of office of each Director is three years. The service contracts contain: (a) the term of office commencing from the date of the general meeting at which the Director is elected; and (b) the service contracts may be terminated in accordance with the Articles of Association.

本公司已與各董事訂立了服務合同。根據公司章程，任期為三年。該等服務合同主要詳情包含：(a)任期由彼等各自委任生效日期起至就重選董事召開下屆股東大會之日期止；及(b)可根據各自的條款終止。服務合同可根據公司章程及適用規章續訂。

Each Supervisor has entered into a service contract with the Company. According to the Articles of Association, the term of office of each Supervisor is three years. The service contracts contain: (a) the term of office commencing from the date of the general meeting at which the Supervisor is elected; and (b) the service contracts may be terminated in accordance with the Articles of Association.

各監事已就(其中包括)遵守相關法律、法規、遵從公司章程及仲裁條文與本公司訂立合同。

Save as disclosed above, the Directors and Supervisors have not entered into any service contracts with the Company that are not terminable without payment of compensation (other than statutory compensation) within one year.

除上文披露者外，董事或監事概無與本公司訂立本公司不可於一年內不付賠償(法定賠償除外)而終止的服務合同。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XXIII. REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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Re e a D ec , S e a d Se Ma a e e
a e 105 a a e .

二十三、董事、監事及高級管理層的酬金

董事、監事及高級管理層於報告期內的酬金詳情載於本年報財務報表附註10及36(d)及本年報第105頁「董事、監事及高級管理層的薪酬」一節。

XXIV. INTERESTS OF DIRECTORS AND SUPERVISORS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS

A a 31 Dece be 2022, a ac , a a e e
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e ab e e e d ec d ec , c a D ec
S e a e c ec ed a D ec S e
ad a e a e e , a d c e C a ' b e
c ec ed, b ed d a e e d e Re Pe d.

二十四、董事及監事於交易、安排及合約的權益

於2022年12月31日，本公司並無直接或間接參與訂立各董事或監事或與董事或監事有關連的實體有重大利益關係、與本公司業務有關且於報告期內或結束時仍然有效的重要交易、安排或合約。

XXV. INTEREST OF DIRECTORS IN COMPETING BUSINESS

A a 31 Dece be 2022, M . WANG J , a -e ec e D ec
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Da a a d ed e S a a S e Ec a e, e c de:
600744). M . WANG J a ed da e a
Da a H a . A a 31 Dece be 2022, Da a H a ed a a
e e EMC b e a d e e c e a EPC b e
a c e e c a b e . F de a , ea e
e e e ec eaded Rea O C
S a e de e P ec .

二十五、董事於競爭業務的權益

於2022年12月31日，非執行董事王俊啟先生亦在大唐華銀(中國大唐的一家附屬公司，並於上海證券交易所上市，股份代號：600744)擔任董事。王俊啟先生並無涉及大唐華銀的日常運營事宜。於2022年12月31日，大唐華銀擁有部分與我們主營業務有競爭的合同能源管理和節能EPC業務的權益。具體詳情，請參閱招股章程「與控股股東關係」一節。

M . WANG J ab a dec
a c e b e Da a H a .

王俊啟先生在本公司任何涉及大唐華銀競爭的業務的決策時將放棄投票。

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D ec (c d e ec e D ec , ee -e ec e
D ec (e a e ee e e a e D ec)
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即使其放棄投票，董事會仍然有八名董事能夠進行有效決策，其中包括兩名執行董事、三名非執行董事(其中一名為職工代表董事)及三名獨立非執行董事。

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除上述披露者外，董事確認，截至2022年12月31日，彼等概無在與我們主營業務有直接或間接競爭或可能競爭的任何業務中擁有權益。



XXVI. INTERESTS AND SHORT POSITIONS OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

二十六、董事、監事及主要行政人員於本公司及其相聯法團的股份、相關股份及債券的權益及淡倉

As at 31 December 2022, the Directors, Supervisors and Chief Executive of the Company and its associated corporations (collectively referred to as the "Interested Parties") do not hold any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (Chapter XV of the Securities and Futures Ordinance) and the Securities and Futures Rules (Chapter XV of the Securities and Futures Ordinance)) or any securities or derivatives (including securities and derivatives as defined in the Securities and Futures Ordinance and the Securities and Futures Rules) which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, or any securities or derivatives which are required to be disclosed pursuant to section 352 of the Securities and Futures Ordinance, or any securities or derivatives which are required to be disclosed pursuant to the Listing Rules of the Stock Exchange of Hong Kong.

As at 31 December 2022, the Directors, Supervisors or any of the Company's chief executive officers do not hold any shares or debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (Chapter XV of the Securities and Futures Ordinance) and the Securities and Futures Rules (Chapter XV of the Securities and Futures Ordinance)) or any securities or derivatives (including securities and derivatives as defined in the Securities and Futures Ordinance and the Securities and Futures Rules) which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, or any securities or derivatives which are required to be disclosed pursuant to section 352 of the Securities and Futures Ordinance, or any securities or derivatives which are required to be disclosed pursuant to the Listing Rules of the Stock Exchange of Hong Kong.

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XXVII. INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

二十七、主要股東於股份和相關股份中的權益和淡倉

As at 31 December 2022, the following persons (being directors, supervisors or the Company's main administrative personnel except those who have interests in shares or underlying shares of the Company) have interests in shares or underlying shares of the Company as required to be disclosed under Section 336 of the SFO:

於2022年12月31日，據董事作出一切合理查詢後所盡知，下列人士（各董事、監事或本公司主要行政人員除外）於股份或相關股份中擁有須根據證券及期貨條例第XV部第2及第3分部向本公司披露並已記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉：

			As at 31 December 2022 於2022年12月31日		
Name of Substantial Shareholder 主要股東名稱	Class of Shares 股份類別	Capacity 身份	Number of Shares/ underlying Shares directly or indirectly held	Percentage in the relevant class of share capital ⁽¹⁾	Percentage in the total share capital ⁽²⁾

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

As at 31 December 2022
於2022年12月31日

Name of Substantial Shareholder 主要股東名稱	Class of Shares 股份類別	Capacity 身份	Number of Shares/ underlying Shares directly or indirectly held 直接或間接持有的股份 相關股份數目 (Share) (股)	Percentage in the relevant class of share capital ⁽¹⁾ 佔相關 類別股本 百分比 ⁽¹⁾ (%)	Percentage in the total share capital ⁽²⁾ 佔股本總數 百分比 ⁽²⁾ (%)
C a C e H K C a L ed ⁽⁴⁾ 中國誠通香港有限公司 ⁽⁴⁾	H S a e H股	B e e c a e 實益擁有人	61,557,000 (L) (好倉)	9.86	2.07
C a C e H d G L d. ⁽⁴⁾ 中國誠通控股集團有限公司 ⁽⁴⁾	H S a e H股	l e e c e d c a 受控制法團權益	61,557,000 (L) (好倉)	9.86	2.07
C a E e E e e C a L ed 中國能源建設集團有限公司	H S a e H股	B e e c a e 實益擁有人	61,557,000 (L) (好倉)	9.86	2.07
S a e G d Y d a l e a a H d G L d. ⁽⁵⁾ 國網英大國際控股集團有限公司 ⁽⁵⁾	H S a e H股	B e e c a e 實益擁有人	61,467,000 (L) (好倉)	9.85	2.07
S a e G d C a C a ⁽⁵⁾ 國家電網公司 ⁽⁵⁾	H S a e H股	l e e c e d c a 受控制法團權益	61,467,000 (L) (好倉)	9.85	2.07
T e e G e C a a H d C ., L d. ⁽⁶⁾ 三峽資本控股有限責任公司 ⁽⁶⁾	H S a e H股	B e e c a e 實益擁有人	59,506,000 (L) (好倉)	9.53	2.01
C a T e e G e C a ⁽⁶⁾ 中國長江三峽集團公司 ⁽⁶⁾	H S a e H股	l e e c e d c a 受控制法團權益	59,506,000 (L) (好倉)	9.53	2.01
C a H a e G H K L ed ⁽⁷⁾ 中國華能集團香港有限公司 ⁽⁷⁾	H S a e H股	B e e c a e 實益擁有人	49,002,000 (L) (好倉)	7.85	1.65

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

As at 31 December 2022
於2022年12月31日

Name of Substantial Shareholder 主要股東名稱	Class of Shares 股份類別	Capacity 身份	As at 31 December 2022 於2022年12月31日			
			Number of Shares/ underlying Shares directly or indirectly held 直接或間接 持有的股份 相關股份數目 (Share) (股)	Percentage in the relevant class of share capital ⁽¹⁾ 佔相關 類別股本 百分比 ⁽¹⁾ (%)	Percentage in the total share capital ⁽²⁾ 佔股本總數 百分比 ⁽²⁾ (%)	
China Energy Group ⁽⁷⁾ 中國華能集團公司 ⁽⁷⁾	H Share	Controlled 受控制法團權益	49,002,000 (L) (好倉)	7.85	1.65	
China Energy Hong Kong Limited ⁽⁸⁾ 中國華電香港有限公司 ⁽⁸⁾	H Share	Beneficial owner 實益擁有人	48,628,000 (L) (好倉)	7.79	1.64	
China Energy Group Limited ⁽⁸⁾ 中國華電集團公司 ⁽⁸⁾	H Share	Controlled 受控制法團權益	48,628,000 (L) (好倉)	7.79	1.64	
Taipei General Insurance Co., Ltd. ⁽⁹⁾ 太平財產保險有限公司 ⁽⁹⁾	H Share	Beneficial owner 實益擁有人	41,038,000 (L) (好倉)	6.57	1.38	
China Taiping Insurance Holding Co., Ltd. ⁽⁹⁾ 中國太平保險控股有限公司 ⁽⁹⁾	H Share	Controlled 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38	
China Taiping Insurance Group (HK) Co., Ltd. ⁽⁹⁾ 中國太平保險集團(香港)有限公司 ⁽⁹⁾	H Share	Controlled 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38	
China Taiping Insurance Group Limited ⁽⁹⁾ 中國太平保險集團有限責任公司 ⁽⁹⁾	H Share	Controlled 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38	
China Life Financial Assets Management Co., Ltd. ⁽¹⁰⁾ 中國人壽富蘭克林資產管理有限公司 ⁽¹⁰⁾	H Share	Beneficial owner 實益擁有人	41,038,000 (L) (好倉)	6.57	1.38	

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

As at 31 December 2022
於2022年12月31日

Name of Substantial Shareholder 主要股東名稱	Class of Shares 股份類別	Capacity 身份	Number of Shares/ underlying Shares directly or indirectly held 直接或間接持有的股份 相關股份數目 (Share) (股)	Percentage in the relevant class of share capital ⁽¹⁾ 佔相關 類別股本 百分比 ⁽¹⁾ (%)	Percentage in the total share capital ⁽²⁾ 佔股本總數 百分比 ⁽²⁾ (%)
China Life Asset Management Limited ⁽¹⁰⁾ 中國人壽資產管理有限公司 ⁽¹⁰⁾	H Shares H股	Controlled Interest 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38
China Life Insurance Company Limited ⁽¹⁰⁾ 中國人壽保險股份有限公司 ⁽¹⁰⁾	H Shares H股	Beneficial Owner 實益擁有人	20,519,000 (L) (好倉)	3.29	0.69
		Controlled Interest 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38
China Life Insurance (Group) Company Limited ⁽¹⁰⁾ 中國人壽保險(集團)公司 ⁽¹⁰⁾	H Shares H股	Beneficial Owner 實益擁有人	41,038,000 (L) (好倉)	6.57	1.38
		Controlled Interest 受控制法團權益	20,519,000 (L) (好倉)	3.29	0.69
		Controlled Interest 受控制法團權益	41,038,000 (L) (好倉)	6.57	1.38

Notes:

- (1) The capacity based on the percentage of the total number of shares of 2,343,245,800 Domestic Shares and 624,296,200 H Shares as at 31 December 2022.
- (2) The capacity based on the percentage of the total number of shares of 2,967,542,000 Shares as at 31 December 2022.

附註：

- (1) 以於2022年12月31日分別合共2,343,245,800股內資股及624,296,200股H股的股權百分比為基準計算。
- (2) 以於2022年12月31日合共2,967,542,000股股份的股權百分比為基準計算。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

- | | |
|--|---|
| <p>(3) A ba l e e H d C ., L ed a - ed b da A ba G H d C . L ed. A ba G H d C . L ed a - ed b da Da a L e l a ce C ., L d., c - ed b Da a l a ce G C ., L d..</p> | <p>(3) 安邦投資控股有限公司為安邦集團控股有限公司的全資附屬公司。安邦集團控股有限公司為大家人壽保險股份有限公司的全資附屬公司，而大家人壽保險股份有限公司為大家保險集團有限責任公司的全資附屬公司。</p> |
| <p>(4) C a C e H K C a L ed a - ed b da C a C e H d G L d..</p> | <p>(4) 中國誠通香港有限公司為中國誠通控股集團有限公司的全資附屬公司。</p> |
| <p>(5) S a e G d Y da l e a a H d G L d. a - ed b da S a e G d C a C a.</p> | <p>(5) 國網英大國際控股集團有限公司為國家電網公司的全資附屬公司。</p> |
| <p>(6) T ee G e Ca a H d C ., L d. a - ed b da C a T ee G e C a .</p> | <p>(6) 三峽資本控股有限責任公司為中國長江三峽集團公司的全資附屬公司。</p> |
| <p>(7) C a H a e G H K L ed a - ed b da C a H a e G .</p> | <p>(7) 中國華能集團香港有限公司為中國華能集團公司的全資附屬公司。</p> |
| <p>(8) C a H a d a H K C a L ed a - ed b da C a H a d a C a .</p> | <p>(8) 中國華電香港有限公司為中國華電集團公司的全資附屬公司。</p> |
| <p>(9) Ta Ge e a l a ce C ., L d. a b da C a Ta l a ce H d C a L ed. C a Ta l a ce H d C a L ed a b da C a Ta l a ce (HK) C a L ed, c a - ed b da C a Ta l a ce G L d.</p> | <p>(9) 太平財產保險有限公司為中國太平保險控股有限公司的附屬公司。中國太平保險控股有限公司為中國太平保險集團(香港)有限公司的附屬公司，而中國太平保險集團(香港)有限公司為中國太平保險集團有限責任公司的全資附屬公司。</p> |
| <p>(10) C a L e A e M a a e e C a L ed a c a e de C a L e F a A e M a a e e C ., L ed. C a L e A e M a a e e C a L ed a b da C a L e l a ce C a L ed, c c ed b C a L e l a ce (G) C a .</p> | <p>(10) 中國人壽資產管理有限公司為中國人壽富蘭克林資產管理有限公司的控股股東。中國人壽資產管理有限公司為中國人壽保險股份有限公司的附屬公司，而中國人壽保險股份有限公司由中國人壽保險(集團)公司控股。</p> |

Save as disclosed above, as at 31 December 2022, the Company is not aware of any other interests held by any of the directors in the shares or related interests of the Company or any of its subsidiaries. The Company is not aware of any other interests held by any of the directors in the shares or related interests of the Company or any of its subsidiaries.

除上文所披露者外，於2022年12月31日，盡董事所知，董事並不知悉任何人士在股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露並記入本公司根據證券及期貨條例第336條須存置的登記冊內的權益及或淡倉。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



XXVIII. DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

None of the Directors or Supervisors have exercised any of their rights to acquire shares or debentures of the Company or any other person's shares or debentures, or have exercised any such rights.

二十八、董事及監事購買股份或債券的權利

本公司或其附屬公司概無授予董事、監事或彼等各自的聯繫人士任何權利以取得本公司或任何其他法人團體的股份或債券，或已行使任何該等權利。

XXIX. FINANCIAL, BUSINESS AND FAMILY RELATIONSHIPS AMONG DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

As at 31 December 2022, there are no financial, business or family relationships among Directors, Supervisors and Senior Management.

二十九、董事、監事及高級管理層的財務、業務及家庭關係

於2022年12月31日，董事、監事及高級管理層之間概無財務、業務或家庭關係。

XXX. DIRECTORS' INSURANCE

As at 31 December 2022, the Company has arranged effective Directors' insurance.

三十、董事保險

於2022年12月31日，本公司為董事投保有效的董事保險。

XXXI. MANAGEMENT CONTRACTS

From the end of 31 December 2022, the Company did not have any management contracts or any significant management and administrative contracts.

三十一、管理合約

截至2022年12月31日止年度，本公司均沒有就有關全部或任何重大部分業務的管理及行政工作簽訂或存在任何合約。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

XXXII. CONNECTED TRANSACTIONS

Director and Independent Non-Executive Director:

1. Non-Exempt Connected Transaction

On 14 January 2022, China Datang Group Overseas Investment Co., Ltd. (中國大唐集團海外投資有限公司) (the "Company"), a wholly-owned subsidiary of China Datang Group Overseas Investment Co., Ltd. (中國大唐集團海外電力運營有限公司) ("China Datang Overseas Power Operation Co., Ltd."),

China Datang Group Overseas Investment Co., Ltd. holds 78.96% of the shares of China Datang Overseas Power Operation Co., Ltd. China Datang Group Overseas Investment Co., Ltd. is a wholly-owned subsidiary of China Datang Group Overseas Investment Co., Ltd. (中國大唐集團海外電力運營有限公司) ("China Datang Overseas Power Operation Co., Ltd.").

As a result of the transaction, the Company's shareholding will exceed 0.1% but not exceed 5%, the Company is required to comply with the provisions of Rule 14A of the Listing Rules.

For details of the transaction, please refer to the announcement of the Company dated 14 January 2022.

三二、關連交易

報告期內，本集團進行了以下關連交易：

1. 非豁免關連交易

於2022年1月14日，本公司與中國大唐集團海外投資有限公司(「大唐海投」)，中國大唐間接全資持有的附屬公司，簽訂股權轉讓協議(「股權轉讓協議」)。據此股權轉讓協議，本公司同意轉讓而大唐海投同意收購本公司持有的中國大唐集團海外電力運營有限公司10%之股本權益。

中國大唐直接或間接持有本公司約78.96%的股權，為本公司的控股股東。大唐海投為中國大唐間接全資持有的附屬公司，故被認作為本公司的關連人士。因此，股權轉讓協議及其項下擬進行之交易構成上市規則項下本公司之關連交易。

由於本次交易之適用百分比率超過0.1%但低於5%，故本次交易需遵守上市規則第14A章項下有關於申報及公告之規定，但獲豁免遵守獨立股東批准之規定。

有關上述關連交易的詳情，請參閱本公司日期為2022年1月14日的公告。



2. Exempt Continuing Connected Transaction

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D e R e P e d , e G d d a a
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14A e L R e .

2. 獲豁免的持續關連交易

下文載列的本集團持續關連交易根據上市規則第14A章獲豁免遵守上市規則第14A章項下有關申報、年度審查、公告及獨立股東批准的規定。

商標使用許可協議

於2018年7月27日，本公司與中國大唐續訂了商標使用許可協議（「商標使用許可協議」），該協議於2019年1月1日生效。據此，中國大唐同意授予本集團一項非獨家許可，可以在本集團生產設備上、產品上、服務中以及公開文件中使用任何中國大唐的若干註冊商標，以及在本公司的業務名稱、商號或域名中結合使用該等許可商標。商標使用許可協議有效期為三年，經雙方協商同意，可以續約。商標許可由中國大唐以零對價授出。

於報告期內，本集團未曾向中國大唐支付任何關於商標使用的許可費用。

於2021年12月，本公司與中國大唐以大致相同的條款續簽商標使用許可協議，為期三年，自2022年1月1日起生效。

中國大唐將繼續為控股股東，因此，根據上市規則第14A.07(1)條，為本公司的關連人士。上述交易乃按一般商業條款訂立。董事現時預期上述交易於相關年度的適用百分比率均為零。根據上市規則第14A.76(1)(a)條，上述持續關連交易獲豁免遵守上市規則第14A章項下有關申報、年度審查、公告及獨立股東批准的規定。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

3. Non-exempt Continuing Connected Transactions

Framework agreement under which China Datang Group leases properties to the Group

The Company and China Datang Group entered into a framework agreement on 1 December 2015 (the "Framework Agreement"), under which China Datang Group leases certain properties to the Group. The Framework Agreement has a term of 20 years and is renewable.

The rental amount payable by the Group to China Datang Group is based on the actual cost and the market price (where applicable) of similar properties in the market (as applicable) and related depreciation cost. The rental amount is determined by the Group and China Datang Group based on the Framework Agreement. In the event of any change in government policy or market fluctuation, which may affect the fair and reasonable nature of the rental amount, the Group and China Datang Group shall negotiate in good faith and refer to the new market price to adjust the rental amount, and ensure compliance with the relevant provisions of the listing rules (where applicable).

The amount payable by the Group to China Datang Group under the Framework Agreement is classified as a continuing connected transaction under the Listing Rules. The Group and China Datang Group have entered into the Framework Agreement in accordance with the requirements of the Listing Rules.

3. 非豁免的持續關連交易

獲豁免遵守通函及股東批准規定的持續關連交易

中國大唐集團向本集團租賃物業的框架協議

本公司與中國大唐於2015年12月1日訂立物業租賃框架協議(「物業租賃框架協議」), 據此, 中國大唐集團將向本集團租賃若干物業。物業租賃框架協議為期20年, 於上市後生效, 並可予續約。

任何租賃物業的租金須經本集團與中國大唐集團主要根據有關物業的實際成本並慮及同區類似物業的市場價格(如適用)以及相關折舊成本進行協商而釐定。有關租金須於由本集團與中國大唐集團根據物業租賃框架協議所另行簽署的書面租賃協議內以固定金額訂明。倘國家政策出現任何變動或市場出現任何波動, 影響任何租賃協議項下租賃物業租金的公平與合理程度, 則本集團與中國大唐集團有權經公平磋商並參照新市場價格調整租金, 並確保遵守上市規則的相關規定(如需要)。

物業租賃框架協議項下交易乃按照一般商業條款進行磋商。中國大唐仍為控股股東, 因此, 根據上市規則第14A.07(1)條, 為本公司關連人士。因此, 物業租賃框架協議及交易構成上市規則項下本公司的持續關連交易。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



由於本公司與中國大唐將持續進行物業租賃框架協議項下的交易，於2021年12月3日，本公司與中國大唐討論並釐定該協議項下的交易於2022年至2024年的建議年度上限。鑒於參考物業租賃框架協議項下相關建議年度上限計算之交易的一個或多個適用百分比率(定義見上市規則第14.07條)超過0.1%但均少於5%，故物業租賃框架協議項下擬進行的交易和相關建議年度上限須遵守上市規則第14A章項下的申報、年度審閱及公告規定，但獲豁免遵守獨立股東批准規定。

由於本公司與中國大唐將持續進行物業租賃框架協議項下的交易，於2021年12月3日，本公司與中國大唐討論並釐定該協議項下的交易於2022年至2024年的建議年度上限。鑒於參考物業租賃框架協議項下相關建議年度上限計算之交易的一個或多個適用百分比率(定義見上市規則第14.07條)超過0.1%但均少於5%，故物業租賃框架協議項下擬進行的交易和相關建議年度上限須遵守上市規則第14A章項下的申報、年度審閱及公告規定，但獲豁免遵守獨立股東批准規定。

更多詳情請參閱招股章程「關連交易」一節及本公司日期為2021年12月3日的公告所載披露。

更多詳情請參閱招股章程「關連交易」一節及本公司日期為2021年12月3日的公告所載披露。

2022年度經董事會批准本集團向中國大唐集團及其聯繫人支付上述物業租金的豁免上限為人民幣100百萬元。

2022年度經董事會批准本集團向中國大唐集團及其聯繫人支付上述物業租金的豁免上限為人民幣100百萬元。

2022年，本集團根據上述協議向中國大唐集團及其聯繫人支付的物業租金實際總額為人民幣33.9百萬元。

2022年，本集團根據上述協議向中國大唐集團及其聯繫人支付的物業租金實際總額為人民幣33.9百萬元。

須遵守申報、年度審查、公告及獨立股東批准規定的非豁免的持續關連交易

以下交易於本集團的日常營運中按一般商業條款訂立。除另有規定外，董事現時預期，根據上市規則第14A章計算的各項有關交易的年度適用百分比率將超過5%，且年度交易金額將超過1,000萬港元。因此，根據上市規則第14A章的規定，該等交易各自構成本公司的非豁免的持續關連交易，須遵守申報、年度審查、公告及獨立股東批准規定。

以下交易於本集團的日常營運中按一般商業條款訂立。除另有規定外，董事現時預期，根據上市規則第14A章計算的各項有關交易的年度適用百分比率將超過5%，且年度交易金額將超過1,000萬港元。因此，根據上市規則第14A章的規定，該等交易各自構成本公司的非豁免的持續關連交易，須遵守申報、年度審查、公告及獨立股東批准規定。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

3

On 3 December 2021, the Board of Directors of Datang Environment Industry Group Co., Ltd. (the "Company") has approved and adopted the "Updated Comprehensive Products and Services Framework Agreement" (the "Updated Framework Agreement") (the "Updated Framework Agreement") which will be effective from 1 January 2022. The Updated Framework Agreement will be effective for a period of three years, which may be extended or renewed for three years. According to the Updated Framework Agreement, (i) the Group provides products and services including environmental facilities operation, water supply operation, contract energy management services, etc. to China Datang Group; and (ii) the Group purchases products and services including operation support services, information technology services and other services and equipment from China Datang Group. For more details, please refer to the announcement of the Company dated 3 December 2021 and the interim general meeting of the Company dated 8 December 2021.

The pricing policy for the products and services is as follows:

(a) Products and services to be provided by the Group to China Datang Group

In most cases, the Group will purchase products and services from China Datang Group through tendering. In special cases, the Group may purchase products and services from China Datang Group without tendering. The special cases include (a) re-occurrence of the same products and services; and (b) insufficient quantity of bidders for the tendering process, and the Group is in urgent need of procurement, and time does not allow for completion of the tendering process.

本集團與中國大唐集團之間的經更新綜合產品與服務框架協議

於2021年12月3日，本公司與中國大唐訂立經更新綜合產品與服務框架協議「經更新綜合產品與服務框架協議」，經本公司股東大會批准，自2022年1月1日起生效，為期三年，經訂約雙方同意可延長或續期三年。根據經更新綜合產品與服務框架協議，(i)本集團向中國大唐集團提供的產品及服務包括環保設施特許經營、水務經營、合同能源管理業務等服務提供業務；脫硝催化劑等產品業務，以及環保設施工程業務、可再生能源工程及其他服務等工程業務；及(ii)本集團向中國大唐集團採購的產品及服務包括運營類輔助業務、信息化技術服務以及其他服務及設備的服務採購業務；以及水電及蒸汽供應、設備及原材料採購以及其他產品及服務採購的原材料採購業務。更多詳情請參閱本公司日期為2021年12月3日的公告及本公司日期為2021年12月8日的臨時股東大會通函。

各項產品及服務的定價政策如下：

(a) 將由本集團向中國大唐集團提供的產品及服務

於多數情況下，當中國大唐集團向本集團購買產品及或服務時，應採取招標程序釐定價格。僅於特殊情況下，中國大唐集團方能省略招標程序。該等情況主要包括(a)再次出現參與招標程序的競標者數量不足；及(b)中國大唐集團急於採購，時間不允許完成招標程序。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



The company's pricing policy for the special operation (desulfurization and denitration services) services provided under the business is as follows:

The special operation services provided under the desulfurization and denitration services will be determined according to the government stipulated price, which should be determined by the National Development and Reform Commission (the "State Development and Reform Commission") and adjusted. Provincial environmental administrative departments should issue written documents to provincial price departments, requiring the coal-fired power generation enterprises to execute the environmental protection electricity price from the date of the acceptance approval of the coal-fired power generation units with environmental protection facilities. The price of the by-products is determined based on the market price (determined through the public market and three independent service suppliers through the competitive bidding process, and including but not limited to service technology and quality, through relevant similar industry market mechanism磋商的其他價格取得).

特許經營(脫硫及脫硝服務)服務提供業務項下的定價政策：

特許經營服務項下的脫硫脫硝電價將按政府規定價格確定，其應由中國國家發展改革委員會(「國家發改委」)制定並調整。省級環保行政主管部門應向省級物價部門發出書面文件，要求已安裝環保設施的燃煤發電企業自設施驗收批准之日起執行環保電價。新建燃煤發電機組與環保設施同步建設的單位，執行國家發改委發佈的包括環保電力流程在內的基準電價。副產品價格以市場價為基準而釐定(其透過公開市場及三名獨立服務供應商通過競價過程釐定，以及於計及可資比較情況包括但不限於服務科技及質素，通過有關在類似行業中提供類似服務的市場機制磋商的其他價格取得)。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

The core business of the Group is to provide environmental protection services to various industries in China. The Group's business is divided into three main segments: (1) Environmental Protection Services, (2) Environmental Protection Equipment, and (3) Environmental Protection Materials. The Group's revenue is primarily derived from the provision of environmental protection services, which includes the design, construction, operation and maintenance of various environmental protection facilities. The Group's operating results are significantly influenced by the demand for environmental protection services in China, which is expected to continue to grow in the coming years. The Group's revenue is primarily derived from the provision of environmental protection services, which includes the design, construction, operation and maintenance of various environmental protection facilities. The Group's operating results are significantly influenced by the demand for environmental protection services in China, which is expected to continue to grow in the coming years.

其他服務提供業務的定價政策：

由本集團根據經更新綜合產品與服務框架協議將提供予中國大唐集團的特許經營(脫硫及脫硝)以外的服務價格將按招標結果確定，或倘於特殊情況下不進行招標程序，中國大唐集團將在其資料庫搜索類似性質的項目，並參照可比服務的近期競標價。有關價格一般以此等近期競標價的平均數並計及合理波幅而釐定。然而，若資料庫內並無可比服務的近期競標價，中國大唐集團將參考中國政府營運的官方招標網站上所公佈類似性質服務的價格，從而釐定價格。與此同時，倘無進行招標程序，除以官方招標網站的價格作參考外，本集團亦將參考三名第三方客戶提供或獲得的報價，與中國大唐集團提供的報價作相關比較。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



The following table sets out:

the following table sets out the details of the products and services provided by the Group. The table is divided into two main sections: 'Products and Services' and 'Engineering Services'. The 'Products and Services' section details the pricing policy for various products, including the use of tendering processes and reference to market prices. The 'Engineering Services' section details the pricing policy for engineering services, also involving tendering and market reference.

產品業務的定價政策：

根據經更新綜合產品與服務框架協議，由本集團將提供予中國大唐集團的產品(以脫硝催化劑為主)價格將按招標結果確定，或倘於特殊情況下不進行招標程序，中國大唐集團將在其資料庫搜索類似性質的項目，並參照可比產品的近期競標價。有關價格一般以此等近期競標價的平均數並計及合理波幅而釐定。然而，若資料庫內並無可比產品的近期競標價，中國大唐集團將參考中國政府營運的官方招標網站上所公佈類似性質產品的價格，從而釐定價格。與此同時，倘無進行招標程序，除以官方招標網站的價格作參考外，本集團亦將參考三名第三方客戶提供或獲得的報價，與中國大唐集團提供的報價作相關比較。

The following table sets out:

The following table sets out the details of the products and services provided by the Group. The table is divided into two main sections: 'Products and Services' and 'Engineering Services'. The 'Products and Services' section details the pricing policy for various products, including the use of tendering processes and reference to market prices. The 'Engineering Services' section details the pricing policy for engineering services, also involving tendering and market reference.

工程業務的定價政策：

工程業務的價格將按招標結果確定，或倘於特殊情況下不進行招標程序，中國大唐集團將在其資料庫搜索類似性質的項目，並參照可比產品的近期競標價。有關價格一般以此等近期競標價的平均數並計及合理波幅而釐定。然而，若資料庫內並無可比產品的近期競標價，中國大唐集團將參考中國政府營運的官方招標網站上所公佈類似性質產品的價格，從而釐定價格。與此同時，倘無進行招標程序，除以官方招標網站的價格作參考外，本集團亦將參考三名第三方客戶提供或獲得的報價，與中國大唐集團提供的報價作相關比較。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

(b) Products and services to be procured by the Group from China Datang Group

In the course of the year, the Group has procured products and services from China Datang Group, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services.

The following table sets out the details of the products and services procured by the Group from China Datang Group:

In the course of the year, the Group has procured products and services from China Datang Group, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services.

The following table sets out the details of the products and services procured by the Group from other companies:

In the course of the year, the Group has procured products and services from other companies, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services. The Group has also procured products and services from other companies, including the purchase of coal, electricity, and other services.

(b) 將由本集團向中國大唐集團採購的產品及服務

多數情況下，當本集團向中國大唐集團購買產品及或服務時，應採取招標程序釐定價格。僅於特殊情況下，本集團方能省略招標程序。該等情況主要包括(a)再次出現參與招標程序的競標者數量不足；及(b)本集團急於採購，時間不允許完成招標程序。

服務採購業務的定價政策：

就脫硫及脫硝特許經營下的輔助服務而言，價格根據相關發電廠涉及的人力資源成本、有關管理開支以及設備維修開支，並考慮行業平均水平而釐定。倘無進行招標程序，除以官方招標網站的價格作參考外，本集團亦將參考第三方客戶提供或獲得的報價，與中國大唐集團提供的報價作相關比較。

其他服務業務的定價政策：

大多數情況下，本集團向中國大唐集團採購服務時應採取招標程序釐定價格。僅於特殊情況下，即在採購價格由本集團專家根據公允市場價值及採購價格的歷史記錄釐定的情況下，本集團方能略過招標程序。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



The pricing policy for water, electricity and steam supply is as follows:

水、電及蒸汽供應的定價政策：

The pricing policy for electricity, water, steam and other products supplied by the power plants under the China Datang Group (mainly water, electricity and steam) will be determined according to the requirements of the government, reflecting the price of the third-party sulfur and nitrogen desulfurization and denitration special operation service provider in the water and electricity market.

中國大唐集團旗下發電廠供應予本集團的產品（以水、電及蒸汽為主）價格，將按政府規定的要求，根據反映發電廠向第三方脫硫及脫硝特許經營服務提供商供應水電市場價格的實際成本釐定。

The pricing policy for equipment and raw materials procurement is as follows:

設備及原材料採購的定價政策：

In general, for equipment and raw materials procurement, the tendering process will be adopted in most cases to determine the price. The price will be the price provided by the winning bidder. China Datang Group will charge a fee of not more than 6% of the procurement price (the "service fee"), which is determined based on the actual service scope and related services and materials provided by the independent third-party service provider. The service fee is agreed fairly between the two parties and shall not exceed the service fee charged by China Datang Group to independent third-party or related entities for similar services. Only in special circumstances where the procurement demand of the Group is urgent, the tendering process may not be adopted, but the price shall be determined by the Group's experts based on the market price and historical procurement price.

就設備及原材料採購而言，多數情況下應採取招標程序釐定價格。該價格為中標方提供的競標價。中國大唐集團將收取不超過採購價格6%的費用（「服務費」），具體根據獨立第三方服務商提供的實際服務範圍及相關服務與材料的定價標準釐定。服務費由雙方公平約定，不得超過中國大唐集團向獨立第三方或其關連實體提供類似服務收取的費用。僅於本集團採購需求緊急等特殊情況下方能不經由招標程序，但採購定價應由本集團的專家參照市場公允價格和歷史採購價格進行釐定。

The related party transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows: China Datang Group is the controlling shareholder of the Company. According to Rule 14A.07(1) of the Listing Rules, the transaction between the Company and the controlling shareholder is a related party transaction. Therefore, the transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows:

The transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows: China Datang Group is the controlling shareholder of the Company. According to Rule 14A.07(1) of the Listing Rules, the transaction between the Company and the controlling shareholder is a related party transaction. Therefore, the transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows:

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The transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows: China Datang Group is the controlling shareholder of the Company. According to Rule 14A.07(1) of the Listing Rules, the transaction between the Company and the controlling shareholder is a related party transaction. Therefore, the transaction under the Revised Listing Rules and the Securities and Futures Ordinance is as follows:

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

The accounts for the period ended
 31 December 2022 are RMB4,837.6 million.

The accounts for the period ended
 31 December 2022 are RMB2,491 million.
 The accounts for the period ended
 31 December 2022 are RMB1,874.3 million.



On 3 December 2021, the Company's Board of Directors (the Board) has approved the financial statements for the period from 1 January 2022 to 31 December 2024, and the Board of Directors has approved the financial statements for the period from 1 January 2022 to 31 December 2024, and the Board of Directors has approved the financial statements for the period from 1 January 2022 to 31 December 2024, and the Board of Directors has approved the financial statements for the period from 1 January 2022 to 31 December 2024.

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On 3 December 2021, the Board of Directors has approved the financial statements for the period from 1 January 2022 to 31 December 2024.

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REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



(2) De Se ce U de e a e c d , e de ee ae ded b Da a F a ce e G a be e a e ee ae e a e e de aced ae- ed ba b e G ; a d

(2) 存款服務—在同等條件下，大唐財務為本集團提供的存款利率不低於本集團在國有銀行存放的同種類存款的利率；及

(3) O e F a ca Se ce Da a F a ce de e a ca e ce e G a e ae c a be e a e c a ed b e a ca e PRC e a e a a ca e ce .

(3) 其他金融服務—大唐財務以不高於中國其他金融機構同等或相似金融服務的費用為本集團提供其他金融服務。

T e a e ce be ded b Da a F a ce e G c e a ca a a ce ded b a c eced e e be e e G . A c e ce ae a c e ca e c ae a e a abe a e eed b de e de d a e c aabe e ce e PRC, a d ec e e a e e G be a ed e ec e a e ce , e a e ce ae e e e , a ce e a d de e de S a e de ' a a e e e de R e 14A.90 e L R e .

大唐財務擬向本集團提供的貸款服務構成關連人士為本集團利益提供的財務援助。由於該服務乃按照類似於或優於獨立第三方就在中國提供可比服務所給予的正常商業條款而訂立，而且本集團不會就貸款服務抵押任何資產，故貸款服務可獲豁免遵守上市規則第14A.90條項下的申報、公告及獨立股東批准的規定。

A eac e e ce a e a () a cab e e De Se ce e a 5%, e De Se ce a e bec ee , a a ee , a ce e , a d l de e de S a e de ' a a e e e de C a e 14A e L R e . F e , e a e e e ee a e ce a e a () e De Se ce e a 100%, e De Se ce c e a a a ac e C a de C a e 14 e L R e .

由於適用於存款服務的各項百分比率均超過5%，故該存款服務須遵守上市規則第14A章項下的申報、年度審核、公告及獨立股東批准的規定。此外，鑒於存款服務的一個或多個相關百分比率超過100%，故存款服務構成上市規則第14章項下本公司的主要交易。

l e ec e O e F a ca Se ce be ded b Da a F a ce e G , eac e e ce a e a () be e de e d e R e 14A.76 e L R e , ee e e O e F a ca Se ce b Da a F a ce e G ee e e , a ce e a d l de e de S a e de ' a a e e e e L R e .

就大唐財務擬向本集團提供的其

T e ed ca e de e ce e G ' a da de ba a ce (c d a ee acc ed ee) Da a F a ce e ea 2022 a RMB4,000 a e be a ed b e de e de S a e de . F e ea 2022, e G ' ac a da de ba a ce (c d a ee acc ed ee) Da a F a ce acc d a e a da ee e a RMB1,304.3 .

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

On 3 December 2021, the Company and Daan Capital entered into a factoring agreement (the "Factoring Service Framework Agreement"). According to the Factoring Service Framework Agreement, Daan Capital agreed to provide the Company with factoring services, including factoring, advance payment, and collection services, based on the company's accounts receivable. The factoring services will be provided from 1 January 2022 to 31 December 2024. Further details of the factoring services provided by the Company dated 3 December 2021 and effective from 8 December 2021.

Daan Capital agreed to provide the Company with factoring services, including factoring, advance payment, and collection services under the Factoring Service Framework Agreement:

- (1) Commercial factoring service under the entered Factoring Service Framework Agreement

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



(3) Entrusted loan service under the Financial Services Framework Agreement

The Group has provided entrusted loan services to the Company under the Financial Services Framework Agreement. The entrusted loan services are provided to the Company by the PBOC.

The Company is a wholly-owned subsidiary of the Group. The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange.

The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange. The Company is a public company listed on the Shanghai Stock Exchange.

(3) 金融合作服務框架協議項下委託貸款服務

本集團向大唐資本支付的委託貸款利息，包括()採購成本；及()利息。有關利息按中國人民銀行實施的貸款基準利率釐定。

中國大唐為控股股東，而大唐資本為中國大唐的全資附屬公司。因此，根據上市規則第14A章，大唐資本為本公司的關連人士。因此，金融合作服務框架協議及其項下交易均構成上市規則項下本公司的持續關連交易。

鑒於參考金融合作服務框架協議項下相關建議年度上限計算之交易(包括融資租賃服務及商業保理服務)的一個或多個相關百分比率超過5%，故金融合作服務框架協議及項下的交易和建議年度上限須遵守上市規則第14A章項下的申報、公告及獨立股東批准規定。此外，鑒於參考金融合作服務框架協議項下相關建議年度上限計算之交易(包括商業保理服務融資租賃服務及委託貸款服務)的一個或多個相關百分比率超過25%但低於100%，故金融合作服務框架協議及其項下擬進行的交易構成上市規則第14章項下本公司的主要交易。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

就資產證券化服務、銷售及回租服務、經營租賃、與產權和資產轉讓有關的經紀及諮詢服務，以及金融服務解決方案(「金融合作服務框架協議其他金融服務」)而言，各百分比率均低於上市規則第14A.76條所規定的最低值，故大唐資本向本集團提供金融合作服務獲豁免遵守上市規則的申報、公告及獨立股東批准的規定。

就資產證券化服務、銷售及回租服務、經營租賃、與產權和資產轉讓有關的經紀及諮詢服務，以及金融服務解決方案(「金融合作服務框架協議其他金融服務」)而言，各百分比率均低於上市規則第14A.76條所規定的最低值，故大唐資本向本集團提供金融合作服務獲豁免遵守上市規則的申報、公告及獨立股東批准的規定。

4. Confirmation by Independent Non-executive Directors

獨立非執行董事已審閱上述各項於2022年進行的持續關連交易，並確認：

(1) 本年報「獲豁免的持續關連交易」一節所載之交易乃於本集團之日常及一般業務過程中按一般商業條款(或優於本集團取得的一般商業條款)產生，而根據協議管理該等交易的條款屬公平合理，並符合本公司及其股東的整體利益；及

(2) 本年報「非豁免的持續關連交易」一節所載之交易及建議年度上限乃於本集團之日常及一般業務過程中按一般商業條款(或優於本集團可取得的一般商業條款)產生，而根據協議管理該等交易的條款屬公平合理，並符合本公司及其股東的整體利益。

4. 獨立非執行董事確認

獨立非執行董事已審閱上述各項於2022年進行的持續關連交易，並確認：

(1) 本年報「獲豁免的持續關連交易」一節所載之交易乃於本集團之日常及一般業務過程中按一般商業條款(或優於本集團取得的一般商業條款)產生，而根據協議管理該等交易的條款屬公平合理，並符合本公司及其股東的整體利益；及

(2) 本年報「非豁免的持續關連交易」一節所載之交易及建議年度上限乃於本集團之日常及一般業務過程中按一般商業條款(或優於本集團可取得的一般商業條款)產生，而根據協議管理該等交易的條款屬公平合理，並符合本公司及其股東的整體利益。



5. Auditor's Letter

Para 14A.56 of the Listing Rules, the Board has engaged the Chartered Accountants, Messrs CPA Limited, the Group's external auditor, to audit the financial statements of HK Sada A ACEE 3000 (Revised) A ACEE OETA Ad Re H ca F a c a l a a d e e e c e P a c c e N e 740 A d ' L e e C C e c e d T a a c d e e H K L R e e d b e H K l e C e e d P b c A c c a . B a e d , M e S e e C P A L e d a d e d e B a d a e e c a , e e c e a e a d c c e c e d a a c c d c e d e e a 2022:

- (1) The external auditor has advised that they believe that the financial statements of the Group have been prepared in accordance with the applicable accounting standards and the Listing Rules;
- (2) The external auditor has advised that they believe that the financial statements of the Group have been prepared in accordance with the applicable accounting standards and the Listing Rules;
- (3) The external auditor has advised that they believe that the financial statements of the Group have been prepared in accordance with the applicable accounting standards and the Listing Rules;
- (4) The external auditor has advised that they believe that the financial statements of the Group have been prepared in accordance with the applicable accounting standards and the Listing Rules.

5. 核數師函件

根據上市規則第14A.56條，董事會已委聘本公司核數師大華馬施雲會計師事務所有限公司按照香港會計師公會所頒佈的香港鑒證業務準則第3000號(經修訂)「歷史財務資料審計或審閱以外之鑒證工作」及參考實務說明第740號「香港上市規則規定的持續關連交易的核數師函件」申報本集團的持續關連交易。根據其工作，大華馬施雲會計師事務所有限公司向董事會出具函件確認，就上述於2022年進行的持續關連交易而言：

- (1) 核數師並無注意到任何事項令他們相信該等已披露的持續關連交易未獲董事會批准；
- (2) 就本集團提供貨品或服務所涉及的交易，核數師並無注意到任何事項令他們相信該等交易在所有重大方面未有按照本集團的定價政策進行；
- (3) 核數師並無注意到任何事項令他們相信該等交易在所有重大方面未有按照規管該等交易的相關協議進行；及
- (4) 就上文所載每項持續關連交易的總金額而言，核數師並無注意到任何事項令他們相信該等已披露的持續關連交易的金額超出本公司就上述每項已披露的持續關連交易設定的年度上限。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)

6. Related Party Transactions

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6. 關聯方交易

有關重大關聯方交易詳情詳見於本年報內按照國際財務報告準則編製的財務報表附註36。上市規則要求的關連交易和持續關連交易，請參閱本董事會報告中「關連交易」一節所述的披露內容。除本董事會報告「關連交易」一節所披露者外，附註36所披露的其他關聯方交易不被視為關連交易，或根據上市規則獲豁免遵守申報、公告及獨立股東批准規定。

XXXIII. COMPLIANCE WITH NON-COMPETITION AGREEMENT

T e C a e e e d e -c e a e e e
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A . . .). U d e e N -C e A e e e , C a
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 e (a d e d e P e c) .

三三、遵守避免同業競爭協議

於2015年12月1日，本公司與中國大唐已訂立一份避免同業競爭協議「避免同業競爭協議」。根據避免同業競爭協議，中國大唐已經在避免同業競爭協議中不可撤銷地承諾，除保留業務(定義見招股章程)外，於避免同業競爭協議期限內，中國大唐及其附屬公司(本集團及中國大唐的上市實體及彼等各自附屬公司除外)不會，並將促使其緊密聯繫人不會單獨或與其他實體直接或間接從事，或協助從事或參與任何與我們主營業務(定義見招股章程)構成競爭或可能構成競爭的任何業務。此外，中國大唐承諾授予本公司取得或會與我們主營業務直接或間接競爭的新業務機會的選擇權，以及收購保留業務及或若干未來新競爭業務(定義見招股章程)的選擇權及優先受讓權。

T e d e e d e -e e c e D e c a e e b e
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獨立非執行董事負責審閱和決定是否接受中國大唐或其聯繫人提供的新業務機會，並根據該等新業務機會的地域、業務是否符合本集團的戰略和前景等因素作出相關決定。

D e R e P e d , e e a e b e
 d e d b C a D a a a c a e () a c c d a c e
 e N -C e A e e e .

於報告期內，中國大唐或其聯繫人並無根據避免同業競爭協議提供新業務機會。

REPORT OF DIRECTORS (CONTINUED)

董事會報告(續)



The Company has received confirmation from the Chinese Government that the Company has fully complied with the commitments and terms of the anti-competition agreement since 2022.

本公司已從中國大唐收到確認函，當中確認中國大唐於2022年已遵守避免同業競爭協議中所有承諾及條文。

The independent non-executive directors have reviewed the implementation of the anti-competition agreement and confirmed that the Company has fully complied with the anti-competition agreement and there is no breach of the agreement.

獨立非執行董事已就避免同業競爭協議的執行情況進行了審閱，並確認中國大唐已充分遵守避免同業競爭協議，並無任何違約情形。

XXXIV. RETIREMENT AND EMPLOYEES BENEFIT SCHEME

三十四、退休及僱員福利計劃

The Company's Retirement and Employees Benefit Scheme details are set out in Note 9 to the financial statements.

本公司退休及僱員福利計劃詳情載於本年報內財務報表附註9。

XXXV. COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

三十五、遵守企業管治守則

As a listed company, the Board has always been committed to maintaining high standards of corporate governance. As at 31 December 2022, the Company has fully complied with the Corporate Governance Code (the "Code") as set out in Part 14 of the Listing Rules. Please refer to pages 74-109 of the corporate governance report.

本公司作為聯交所主板上市公司，始終致力於保持高水準的企業管治。截至2022年12月31日止年度，除本年報所披露者外，本公司已遵守上市規則附錄十四所載的企業管治守則(「守則」)的守則條文。詳情請參閱本年報第74頁至第109頁的企業管治報告。

XXXVI. PUBLIC FLOAT

三十六、公眾持股量

Based on the publicly available information, the Company is currently in compliance with the public float requirements of the Listing Rules, which require the public float to be at least 25% of the total number of shares in issue. As at 31 December 2022, the public float is 21.04% of the total number of shares in issue. For more details, please refer to the "Waiver from Strict Compliance with Listing Rules" section of the prospectus.

根據本公司可公開獲得的資料，就董事目前所知，於最後可行日期，公眾人士持有本公司已發行股份21.04%，符合聯交所上市規則規定及其批准的公眾持股量豁免。有關公眾持股量豁免的詳情，請參閱招股章程「豁免嚴格遵守上市規則」章節。

XXXVII. MATERIAL LITIGATION

三十七、重大法律訴訟

Save as disclosed in Note 7 to the financial statements, as at 31 December 2022, the Group is not involved in any material litigation or arbitration. The Group is not aware of any potential or pending material litigation or claims.

除本年報財務報表附註7所披露者外，於2022年12月31日，本集團不存在涉及任何重大法律訴訟或仲裁。就董事目前所知，也不存在任何尚未了結或可能面臨的重大法律訴訟或索賠。

REPORT OF DIRECTORS (CONTINUED)
董事會報告(續)

XXXVIII.



XLII. MATERIAL CONTRACTS

Save as otherwise indicated elsewhere in the Consolidated Financial Statements, the Group has not entered into any material contracts with related parties in the reporting period.

四二、重大合約

於2022年，除上文及於本董事會報告「關連交易」一節中披露之外，本公司或其任何一家附屬公司概無和控股股東或其任何一家除本集團之外的附屬公司簽訂重大合同，且本集團並不存在與控股股東或其任何一家除本集團之外的附屬公司之間提供服務的任何重大合同。

XLIII. EQUITY-LINKED AGREEMENT

None of the Group's subsidiaries entered into any equity-linked agreements during the reporting period.

四三、股票掛鈎協議

截至2022年12月31日止年度，本公司未訂立股票掛鈎協議。

XLIV. SIGNIFICANT SUBSEQUENT EVENT

After the reporting period, the Group has not had any significant subsequent events.

四四、重大期後事項

截至本董事會報告日期，本集團無需要披露的重大報告期後事項。

By order of
Board

Chairman

承董事會命
朱利明
董事長

CORPORATE GOVERNANCE REPORT

企業管治報告

一. 企業管治常規

本公司自成立以來始終致力於提升企業管治水平，參照守則的守則條文，建立了由股東大會、董事會、監事會及高級管理層有效制衡、獨立運作的現代企業治理架構。本公司採用守則作為其企業管治常規。

截至最後可行日期，本公司概無發生任何需由董事承擔責任的重大法律訴訟。每位董事均具備履行董事職責所需的有關資質和經驗。本公司已為董事購買責任保險。

截至最後可行日期，本公司已遵守守則第二部分所載的原則及守則條文。本公司所採用之企業管治常規概述如下：

二. 董事會

董事會按照公司章程規定行使其職權，以本公司及股東的最大利益為原則，於股東大會報告工作，執行股東大會的決議，對股東大會負責。

1. 董事會組成

於最後可行日期，董事會由九名董事組成，包括兩名執行董事、四名非執行董事(包括一名職工代表董事)及三名獨立非執行董事。

董事於最後可行日期的簡歷詳情在本年報第115

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



At the Last Pacific Day, the Board has a
been able to be effective in the
evaluation of the company's performance
- the effective Director's role in the
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The effective Director's role in the
Board's role in the company's
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company's performance.

The effective Director's role in the
Board's role in the company's
Governance, the effective Director's
role in the company's performance
Academic, the effective Director's
role in the company's performance
- the effective Director's role in the
company's performance.

截至最後可行日期，董事會一直符合上市規則有關委任至少三名獨立非執行董事及所委任的獨立非執行董事必須佔董事會成員人數至少三分之一的要求。

獨立非執行董事及董事會獨立性評估機制

獨立非執行董事於董事會發揮重要作用，乃因彼等為本集團戰略、表現及控制問題提供公正意見，並顧及全體股東的利益。全體獨立非執行董事具備適當學歷、專業資格或相關財務管理經驗。概無獨立非執行董事於本公司或其任何附屬公司擔任任何其他職位，亦並無於本公司任何股份中擁有權益。

獨立非執行董事負責確保本公司維持高標準的監管水平，平衡董事會權力，並就企業行動及營運作出有效且獨立的判斷。本公司已制定確保董事會可獲得獨立的觀點和意見的機制。所有獨立非執行董事均已投入充裕時間出席董事會的所有會議及或其所在委員會的所有會議，並於會上分享彼等之觀點和意見。於報告期內，董事會主席亦與獨立非執行董事舉行了未有其他董事列席的私人會議，以聽取彼等對有關本集團事宜的獨立意見。獨立非執行董事可按合理要求尋求獨立專業意見，以協助彼等履行對本公司的職責。董事會已確認，截至2022年12月31日止年度獨立非執行董事為董事會提供獨立的觀點和意見的實施及有效性。

為確保獨立非執行董事可向董事會提供獨立觀點及意見，提名委員會及董事會每年評估獨立非執行董事的獨立性，所考慮的所有相關因素包括以下各項：

- ④ 履行其職責所需的品格、誠信、專業知識、經驗及穩定性；
- ④ 對本公司事務投入的時間及精力；
- ④ 堅決履行其身為獨立董事的職責及投入董事會工作；
- ④ 就擔任獨立非執行董事申報利益衝突事項；
- ④ 不參與本公司日常管理，亦不存在任何關係或情況會影響其作出獨立判斷；及
- ④ 本公司董事長定期在執行董事避席的情況下與獨立非執行董事會面。

三名獨立非執行董事的資格完全符合上市規則第3.10(1)條、第3.10(2)條、第3.10A條及第19A.18(1)條的規定。此外，本公司已收到每名獨立非執行董事根據上市規則第

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



Current Board members:

董事會現任成員列表如下：

Name 姓名	Position 職位	Date of appointment 董事委任日期
ZHU L 朱利明	Chairman 董事長	December 2022 2022年12月
	Executive Director 執行董事	December 2022 2022年12月
SHEN Zhe 申鎮	Executive Director 執行董事	June 2022 2022年6月
	General Manager 總經理	May 2022 2022年5月
WANG J 王俊啟	Non-executive Director 非執行董事	September 2021 2021年9月
WU Da 吳大慶	Non-executive Director 非執行董事	September 2021 2021年9月
CHEN Ka 陳侃	Non-executive Director 非執行董事	September 2021 2021年9月
SONG Yifei 宋雲鵬	Non-executive Director (Employee Representative Director) (職工代表董事)	September 2021 2021年9月
YE Xia 叶翔	Independent Non-executive Director 獨立非執行董事	June 2015 2015年6月
MAO Zhenjian 毛專建	Independent Non-executive Director 獨立非執行董事	June 2015 2015年6月
GAO Jiayang 高家祥	Independent Non-executive Director 獨立非執行董事	April 2016 2016年4月

2. Board Meetings

According to the Articles of Association, the Board shall meet at least four times each year. The Board shall be convened by the Chairman of the Board. Notice shall be given at least 14 days in advance. Any director may attend the Board meeting in person or by proxy. The Chairman of the Board shall preside at the meeting. In the event of a tie, the Chairman shall have a casting vote. The Board may also delegate its authority to a committee of directors.

During the Reporting Period, the Board held the following meetings:

On February 28, 2022, the Board held its 5th meeting (1) to discuss and approve the 2022 Annual Report of Datang Environment Industry Group Co., Ltd.; and (2) to discuss and approve the 14th Annual Report of Datang Environment Industry Group Co., Ltd. The meeting was held on February 28, 2022.

2. 董事會會議

根據公司章程的規定，董事會每年至少召開四次會議，董事會會議由董事長召集。定期董事會會議應在召開前至少14天發出通知。董事會會議可由二分之一或以上的董事出席舉行。董事可以親自參加董事會，或根據若干規定委託其他董事代為出席董事會。除公司章程規定董事會審議關連交易的情況外，董事會決議應由超過半數董事通過。董事會秘書負責製作和保管董事會會議記錄，並確保董事能夠查閱董事會會議記錄。

報告期內，董事會共舉行九次會議，具體情況如下：

2022年2月28日舉行第三屆董事會第五次會議，審議及批准(1)關於制定《大唐環境產業集團股份有限公司落實董事會職權實施方案》的議案；及(2)關於大唐環境產業集團股份有限公司「十四五」發展規劃的議案。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



④ 於2022年3月31日舉行的第三屆董事會第六次會議，審議及批准(其中包括)(1)公司2021年度董事會工作報告；(2)公司2021年度總經理工作報告；(3)關於公司2021年度獨立核數師報告、經審核的財務報表、業績公告及年度報告的議案；(4)公司2021年度財務決算報告；(5)公司2022年度財務預算報告；(6)關於公司2021年度利潤分配方案及建議分配2021年末期股息的議案；(7)關於續聘公司2022年度境內外審計師的議案；(8)2021年度公司董事薪酬情況報告；(9)2021年度公司經理層成員薪酬情況報告；(10)關於公司2022年度投資計劃的議案；(11)關於公司2022年度融資計劃方案的議案；(12)關於公司2022年度銀行綜合授信的議案；(13)關於公司募集資金使用情況的報告；(14)關於修訂公司董事會成員多元化政策的議案；及(15)關於提請召開公司2021年度股東週年大會的議案。

④ 於2022年5月27日舉行的第三屆董事會第七次會議，審議及批准(1)關於發佈公司2021年度《環境、社會與管治報告的議案》；(2)關於聘任公司總經理的議案；(3)關於提名公司董事候選人的議案；(4)關於變更聯席公司秘書及授權代表的議案；(5)關於制定公司《經理層成員業績考核管理辦法》等三項管理制度的議案；(6)關於制定公司《控制資產負債率、控制負債規模管理辦法》的議案；及(7)關於授權決策公司投資建設分佈式光伏發電項目有關事項的議案。

④ 於2022年5月27日舉行的第三屆董事會第七次會議，審議及批准(1)關於發佈公司2021年度《環境、社會與管治報告的議案》；(2)關於聘任公司總經理的議案；(3)關於提名公司董事候選人的議案；(4)關於變更聯席公司秘書及授權代表的議案；(5)關於制定公司《經理層成員業績考核管理辦法》等三項管理制度的議案；(6)關於制定公司《控制資產負債率、控制負債規模管理辦法》的議案；及(7)關於授權決策公司投資建設分佈式光伏發電項目有關事項的議案。

④ 於2022年5月27日舉行的第三屆董事會第七次會議，審議及批准(1)關於發佈公司2021年度《環境、社會與管治報告的議案》；(2)關於聘任公司總經理的議案；(3)關於提名公司董事候選人的議案；(4)關於變更聯席公司秘書及授權代表的議案；(5)關於制定公司《經理層成員業績考核管理辦法》等三項管理制度的議案；(6)關於制定公司《控制資產負債率、控制負債規模管理辦法》的議案；及(7)關於授權決策公司投資建設分佈式光伏發電項目有關事項的議案。

Q The 8th meeting of the Board of Directors held on 15 June 2022, approved the 2022 annual business plan.

Q The 9th meeting of the Board of Directors held on 30 June 2022, approved (1) the 2022 annual business plan; (2) the 2022 annual budget; (3) the 2022 annual financial statements; (4) the 2021 annual financial statements; and (5) the 2022 business plan.

Q The 10th meeting of the Board of Directors held on 31 August 2022, approved (1) the 2022 annual business plan; (2) the 2022 annual financial statements; (3) the 2021 annual financial statements; and (4) the 2022 business plan.

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



- ③ The 13th meeting of the Board of Directors was held on December 8, 2022, at which the Board discussed and approved (1) the proposal for the election of the Chairman of the Board; (2) the proposal for the adjustment of the members of the Special Committee of the Board; (3) the proposal for the authorization of the representative of the Company; and (4) the proposal for the internal control evaluation work plan for the year 2022.
- ④ On December 8, 2022, the 13th meeting of the Board of Directors was held, at which the Board discussed and approved (1) the proposal for the election of the Chairman of the Board; (2) the proposal for the adjustment of the members of the Special Committee of the Board; (3) the proposal for the authorization of the representative of the Company; and (4) the proposal for the internal control evaluation work plan for the year 2022.

Name 姓名	Position 職位	Attendance/Number of meetings held 出席 會議舉行次數
ZHU L 朱利明	Chairman and Executive Director 董事長及執行董事	1/1
SHEN Zhe 申鎮	Executive Director and General Manager 執行董事及總經理	5/5
WANG J 王俊啟	Executive Director 執行董事	9/9
WU Da 吳大慶	Non-executive Director 非執行董事	9/9
CHEN Ka 陳侃	Non-executive Director 非執行董事	9/9
SONG Yehong 宋雲鵬	Non-executive Director (Employee Representative Director) 非執行董事(職工代表董事)	9/9
YE Xiaohou 叶翔	Independent Non-executive Director 獨立非執行董事	9/9
MAO Zhenjian 毛專建	Independent Non-executive Director 獨立非執行董事	9/9
GAO Jiaxiang 高家祥	Independent Non-executive Director 獨立非執行董事	9/9
WANG Yehong ⁽¹⁾ 王彥文 ⁽¹⁾	Former Chairman and Non-executive Director 前董事長及非執行董事	5/8
TIAN Dan ⁽²⁾ 田丹 ⁽²⁾	Former Non-executive Director and General Manager 前非執行董事及總經理	2/4

Notes:

- (1) Mr. WANG Yehong did not attend the meeting because he was on a business trip.
- (2) Mr. TIAN Dan did not attend the meeting because he was on a business trip.

附註:

- (1) 王彥文先生因公務出差未參加其中三次會議。
- (2) 田丹先生因公務出差未參加兩次會議。

3. Powers and Responsibilities of the Board and the Management

The Board shall be responsible for the overall management of the Company and for the implementation of the business strategy approved by the Shareholders' Meeting. The Board shall also be responsible for the appointment and removal of the members of the Management and for the supervision of their work.

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CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



The Board, under the leadership of the Chairman, is responsible for the overall management of the Company and for the implementation of the resolutions of the Board.

本公司管理層在本公司總經理的領導下，負責執行董事會作出的各項決議，組織本公司的日常經營管理。

4. Chairman and the General Manager

4. 董事長及總經理

The Board (including the Chairman and the General Manager) is responsible for the overall management of the Company and for the implementation of the resolutions of the Board.

本公司董事長和總經理(即相關上市規則條文下的行政總裁)職務分別由不同人士擔任，以確保各自職責的獨立性、可問責性以及權力和授權的分佈平衡。

During January 2022 to June 2022, Mr. Wang Yaowen held the position of Chairman of the Board. Mr. Wang Yaowen ceased to hold the position of Chairman of the Board from July 2022. Mr. Zhang Shenzhen, who has been appointed as the Chairman of the Board, took office from December 2022 to March 2023.

於2022年1月至2022年6月期間，董事長職務由王彥文先生擔任。自2022年6月起，王彥文先生不再擔任董事長職務，並由本公司時任總經理申鎮先生於2022年6月至2022年12月期間代為履行董事長職務。自2022年12月起，朱利明先生擔任董事長職務。

During January 2022 to May 2022, Mr. Tan Daqiang held the position of General Manager of the Company. Mr. Tan Daqiang ceased to hold the position of General Manager of the Company from May 2022. Mr. Zhang Shenzhen, who has been appointed as the General Manager of the Company, took office from May 2022 to March 2023.

於2022年1月至2022年5月期間，本公司總經理職務由田丹先生擔任。自2022年5月起，田丹先生不再擔任本公司總經理職務，並由申鎮先生接替其擔任總經理職務。

During the period from May 2022 to March 2023, Mr. Zhang Shenzhen, who has been appointed as the Chairman of the Board, took office from December 2022 to March 2023. Mr. Zhang Shenzhen, who has been appointed as the General Manager of the Company, took office from May 2022 to March 2023. Mr. Zhang Shenzhen, who has been appointed as the Chairman of the Board, took office from December 2022 to March 2023. Mr. Zhang Shenzhen, who has been appointed as the General Manager of the Company, took office from May 2022 to March 2023.

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The Chairman, Mr. Bao, and the Board, decided to carry out the strategy, and ensure the effective operation of the Board, and to discuss all important matters in a timely manner, to ensure that the company has a good corporate governance system and procedures, and to ensure that the Board acts in the best interests of the company and its shareholders. The Chairman, Mr. Bao, and the Board, decided to carry out the strategy, and ensure the effective operation of the Board, and to discuss all important matters in a timely manner, to ensure that the company has a good corporate governance system and procedures, and to ensure that the Board acts in the best interests of the company and its shareholders.

董事長領導董事會確定本公司的整體發展戰略，確保董事會有效運轉，履行應有職責，並及時就所有重要的適當事項進行討論，確保本公司制定良好的企業管治常規及程序及確保董事會行事符合本公司及股東作為整體的最大利益。本公司總經理主要負責本公司的整體業務運營及管理。

5. Appointment, Removal and Re-election of Directors

According to the Articles of Association, Directors are elected by the shareholders at the general meeting, and their term of office is three years, and they can be re-elected. The Chairman, Mr. Bao, and the Board, decided to carry out the strategy, and ensure the effective operation of the Board, and to discuss all important matters in a timely manner, to ensure that the company has a good corporate governance system and procedures, and to ensure that the Board acts in the best interests of the company and its shareholders.

5. 委任、解聘及重選董事

根據公司章程的規定，董事由股東大會選舉產生，每屆任期3年，可連選連任。本公司已於公司章程中就新董事的委任執行了一套有效的程序。新董事的提名先由本公司提名委員會（「提名委員會」）商議，然後再向董事會提交建議，並由股東大會選舉通過。

The Chairman, Mr. Bao, and the Board, decided to carry out the strategy, and ensure the effective operation of the Board, and to discuss all important matters in a timely manner, to ensure that the company has a good corporate governance system and procedures, and to ensure that the Board acts in the best interests of the company and its shareholders.

The company has entered into service contracts with all directors (including non-executive directors), and the term of the service contracts is from the date of appointment to the date of the next general meeting, but it can be terminated according to the terms of the contracts.



6. Board Diversity

The Board is committed to ensuring diversity in its composition and to promoting a culture of diversity and inclusion. The Board currently consists of 10 members, including 4 independent non-executive directors, 3 executive directors, and 3 non-executive directors. The Board also includes 2 female directors, 2 directors of Chinese ethnicity, and 2 directors of other ethnicities. The Board's diversity is reflected in its members' backgrounds, skills, and experiences. The Board is committed to reviewing and enhancing its diversity and inclusion policies and practices on an ongoing basis.

The Board is committed to ensuring diversity in its composition and to promoting a culture of diversity and inclusion. The Board currently consists of 10 members, including 4 independent non-executive directors, 3 executive directors, and 3 non-executive directors. The Board also includes 2 female directors, 2 directors of Chinese ethnicity, and 2 directors of other ethnicities. The Board's diversity is reflected in its members' backgrounds, skills, and experiences. The Board is committed to reviewing and enhancing its diversity and inclusion policies and practices on an ongoing basis.

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At 31 December 2022, the Company's employee base consisted of 1,008 employees, of which 739 employees were male, accounting for 73.31%, and 269 employees were female, accounting for 26.69%. Management believes that the employee base is diverse in terms of gender, race, age, marital status, etc. The Company has implemented various measures to ensure that all employees are treated fairly and equitably, and to avoid any form of discrimination based on age, gender, race, nationality, religion, marital status or disability. The Company also ensures that all employees are treated fairly and equitably, and to avoid any form of discrimination based on age, gender, race, nationality, religion, marital status or disability. The Company also ensures that all employees are treated fairly and equitably, and to avoid any form of discrimination based on age, gender, race, nationality, religion, marital status or disability.

7. Remuneration of Directors

Remuneration of Directors is determined based on their qualifications, work experience, work performance, position and market conditions, etc. The Board of Directors, the Remuneration and考核 Committee, and the Shareholders' Meeting will determine the remuneration of Directors based on their qualifications, work experience, work performance, position and market conditions, etc.

員工層面

於2022年12月31日，本公司全體員工(包括高級管理人員)總數為1,008人，其中男性員工為739人，佔約73.31%，女性員工為269人，佔約26.69%，在職員工以男性居多，這主要受限於本公司的行業性質，大多數應聘者為男性。然而，本公司旨在透過實施人力資源管理政策避免工作場所出現任何形式的有關年齡、性別、種族、國籍、宗教、婚姻狀況或殘疾的騷擾及歧視，並確保所有僱員皆受平等及公平對待。本公司亦將確保於中高級員工招聘中促進性別多元化，並為他們提供更合適的在職培訓，從而於不久將來提供女性管理層渠道並擁有董事會潛在繼任者。

7. 董事薪酬

董事薪酬根據資歷、工作經驗、工作表現、職務及市場情況等準則，由本公司薪酬與考核委員會(「薪酬與考核委員會」)及董事會審閱，由股東大會依據資格、工作經驗、工作表現、職務及市場條件釐定。



8. Training for Directors and Joint Company Secretaries

8. 董事和聯席公司秘書培訓

(1) Training for Directors

(1) 董事培訓

All directors are advised of their responsibilities and duties, and the business activities and development of the Company. In 2022, the Directors had been advised of the Company's performance, status and prospects on a monthly basis. In addition, the Company provided Directors with the latest market rules and other general regulatory provisions on development, to ensure that the Directors continue to have comprehensive information and the necessary skills to contribute to the Board.

所有董事始終關注董事的責任及操守，以及有關本公司業務活動及發展的事宜，於2022年，董事持續獲得本公司表現、狀況及前景的每月更新資料。此外，本公司不時向董事提供上市規則以及其他通用監管規定的最新發展概況，以確保董事繼續在具備全面資訊及切合所需的技能下對董事會作出貢獻。

During the reporting period, the Company's Hong Kong legal counsel, Z. L. Law Firm, LLP, advised the Company's Directors on the compliance training (「合規培訓」) for the Hong Kong listed companies.

報告期內，本公司香港法律顧問中倫律師事務所有限法律責任合夥為董事及本公司管理層提供了香港上市公司合規培訓(「合規培訓」)。

In 2022, all directors participated in continuous professional development, and updated their knowledge and skills, to ensure that they continue to have comprehensive information and the necessary skills to contribute to the Board.

於2022年度，所有董事參與了持續專業發展，發展並更新其知識及技能，確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

Training records of the Board of Directors in 2022 are as follows:

Directors' training records for 2022 are as follows:

Name 姓名	Position 職位	Training topics 培訓事項
ZHU L 朱利明	Chairman and Executive Director 董事長及執行董事	Compliance Training 合規培訓
SHEN Zhen 申鎮	Executive Director and General Manager 執行董事及總經理	Compliance Training 合規培訓
WANG Jun 王俊啟	Non-executive Director 非執行董事	Compliance Training 合規培訓
WU Daqing 吳大慶	Non-executive Director 非執行董事	Compliance Training 合規培訓
CHEN Kai 陳侃	Non-executive Director 非執行董事	Compliance Training 合規培訓
SONG Yunde 宋雲鵬	Non-executive Director (Employee Representative Director) (職工代表董事)	Compliance Training 合規培訓
YE Xiaohang 叶翔	Independent Non-executive Director 獨立非執行董事	Compliance Training 合規培訓
MAO Zhenjian 毛專建	Independent Non-executive Director 獨立非執行董事	Compliance Training 合規培訓
GAO Jiaxiang 高家祥	Independent Non-executive Director 獨立非執行董事	Compliance Training 合規培訓

(2) Training for Joint Company Secretaries

(2) 聯席公司秘書培訓

The Company's Joint Company Secretary, Mr. LIANG Xiaohang, completed the relevant professional training in December 2022. According to Rule 3.29 of the Listing Rules, Mr. LIANG Xiaohang, the Joint Company Secretary, has completed the relevant professional training for 15 hours since December 31, 2022.

The Company appointed Mr. Liang Xiugang as the Joint Company Secretary in November 2020 to comply with Rule 3.29 of the Listing Rules. As of December 31, 2022, the Joint Company Secretary Mr. Liang Xiugang has completed at least 15 hours of relevant professional training.

Ms. WONG Sapling, the Joint Company Secretary, completed the relevant professional training in May 2022. Ms. LEUNG CK (Alice) completed the relevant professional training in May 2022. Ms. WONG Sapling completed the relevant professional training in May 2022. According to Rule 3.29 of the Listing Rules, Ms. LEUNG CK completed the relevant professional training for 15 hours since December 31, 2022. Ms. LIANG Xiaohang is the main contact person.

Another Joint Company Secretary, Ms. Wong Siu Ping, resigned in May 2022. The Company appointed Mr. Liang Xiugang (General Manager of Datang Environment Industry Group Co., Ltd.) as the Joint Company Secretary on the same day. Ms. Wong Siu Ping completed the relevant professional training for 15 hours since December 31, 2022. Mr. Liang Xiugang is the main contact person.



9. Directors' Liability Insurance and the Permitted Indemnity Provisions

The Company has procured a policy of Directors' and Officers' Liability Insurance (the "D&O Policy") for the year ended 31 December 2022, covering the Directors and Officers of the Company. Each Director and Officer of the Company is entitled to be indemnified by the Company in respect of any and all costs, charges, expenses and losses incurred by him or her in or about the business of the Company.

The Company has also procured a policy of Directors' and Officers' Liability Insurance (the "D&O Policy") for the year ended 31 December 2022, covering the Directors and Officers of the Company. Each Director and Officer of the Company is entitled to be indemnified by the Company in respect of any and all costs, charges, expenses and losses incurred by him or her in or about the business of the Company.

9. 董事責任保險及獲准許的彌償條文

本公司一直嚴格遵守上市規則的各項原則和要求。於2022年302驛月

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III. PROFESSIONAL COMMITTEES UNDER THE BOARD

The Board has established the Audit Committee, the Nomination Committee, the Remuneration Committee and the Sustainability Committee.

1. Audit Committee

The Audit Committee consists of three independent non-executive Directors, Mr. GAO Jiajun, Mr. YE Xiaohua and Mr. CHEN Kaifu. Mr. GAO Jiajun is the Chairman of the Audit Committee.

The members of the Audit Committee are:

① Mr. GAO Jiajun, Chairman of the Audit Committee;

② Mr. YE Xiaohua, Member of the Audit Committee;

- Q

T e a a e e e e c e e e e a a e e a d e a c a e , c a a e e e e e a d e c e a d a e e a c e , a d e e a e a a e e a e e d e d e e e e a c e b e e e c e , c d e e e a e c e : e e c e e e d , a c a a d e e e c e c a c c a d a c a e a , a d e a a a d b d e e e a e e e ;
- Q

T e a e e e e a e a e a d e e e a a e e e e c a a d a e c e d d e a c , - c a c e c d e , a b e c e e a c e c e d a a , e a a d e ;
- Q

T e c a d e c e , e e c e e a d e e c e a e a a a d e c a , e e e a c d a b e e e e a a d e e e a a d () , a d e e a e c e a e a a a d e c a c a b e d e d c e e c e a d a e e a a e e G ;
- Q

T e a e e a c a a d a c c c e a d a c c e e G ;
- Q

T c e e e a a d () e a a d e a e c e d a a a d ; e e c a a e e a e a d e a e a a a d e c a e e a c a a e d b a d () e a a e e ; c e e a a e a e e a d e a c c e c d , a c a c c c e e a d e a a e e b e a c c , e e e d b a e a a e e e c e d e c e d c e ; a d e e e e c e c a b e e e d e e d e a c c a a d e a a e e ;
- Q

T e e a e B a d c a e e d e e b e a d e a a e e a e a e d b e e e a a d () ;
- Q

評價風險管理和內部控制框架的有效性，與管理層商討內部監控系統的範疇及質素，以及確保管理層已履行其職責確保內部監控系統有效，包括下列是否足夠：所需資源、有關會計及財務申報人員的資質及經驗，以及針對相關僱員的培訓項目及預算；
- Q

就任何及所有懷疑不誠實行為、不合規事件、內部監控缺失或涉嫌違反法律規則及規例情況審查內部調查結果及管理層的響應；
- Q

檢討及監察內部審核職能的範疇、效能及結果，確保內部及外聘核數師互相協調，以及確保內部審核職能獲足夠資源並於本集團內有恰當地位；
- Q

檢討本集團的財務及會計政策及實務；
- Q

與外聘核數師商討因審核工作所引伸的任何建議；審閱核數師給予管理層就審核情況所提出管理建議書；對會計師事務所因會計記錄、財務賬目或監控系統向管理層提出的任何重大疑問、管理層的反饋或其他溝通文件進行檢查，並確保獨立會計師與管理層能夠進行有效溝通；
- Q

確保董事會對外聘核數師於管理建議書提出的事宜作出及時響應；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



- Q T de ad e e a c ad ea ed ce e e ed b e a a e e ad aa ee a c aca e ad ae e ba ed ee aca e ae c ace e ee a adad ad e e e ad ae ea ed, e ed ad a ed b e a a e e ;
- Q T ce ad ea e e a a e e ade b e C a : e e ee e C a a ece a ec ce ea be cc e ce a ae ac e ec aca e , e a c e a ec ; e e a a ae a a e e be ade c dc a ad de e de e a ada ae ac be ad ed e ad c a e ; a d
- Q T e e B ad e ad e a e c ce e e C de.
- D e Re Pe d, e Ad C ee ed ee ee , de a c a e e a :
- Q T e d ee e d e e Ad C ee a ed 31 Ma c 2022, a c e , a e , (1) Re e ad el de e de Ad ' Re ad e Ad ed Fa ca Sa e e , Re A ce e ad A a Re 2021; (2) Fa Fa ca Acc e C a 2021; (3) Fa ca B de Re e C a 2022; (4) Re e ad e P D b Pa 2021 a d e P ed D b Fa D de d e C a 2021; (5) Re e ad e Re-a e ele a a ad D e c Ad e C a 2022; (6) Re e C eced Ta ac e C a 2021; (7) E a a Re e R ad l e a C e C a 2021; a d (8) 2021 C a e G e a ce Re e C a e e c de ed a da ed.
- Q T e ee e d e e Ad C ee a ed 15 J e 2022, a c e e e ca e e a a ad d e c ad e C a 2022 a c de ed a da ed.
- Q 了解管理層實施的內部控制和相關過程，保證從既定財務系統中獲取的財務報告及報表符合相關標準和要求，並且經過管理層審核、核實及批准；
- Q 檢討及審核本公司設定的以下安排：本公司僱員可暗中就財務匯報、內部監控或其他方面可能發生的不正當行為提出關注；確保有適當安排以對此事事宜作出公平獨立的調查及採取適當行動；及
- Q 向董事會報告有關守則條文的事宜。
- 報告期內，審計委員會共召開三次會議，有關詳情載列如下：
- Q 2022年3月31日舉行第三屆審計委員會第三次會議，審議及批准(其中包括)(1)關於公司2021年度獨立核數師報告、經審核的財務報表、業績公告及年度報告的議案；(2)公司2021年度財務決算報告；(3)公司2022年度財務預算報告；(4)關於公司2021年度利潤分配方案及建議分配2021年末期股息的議案；(5)關於續聘公司2022年度境內外審計師的議案；(6)關於公司2021年度關連交易情況的議案；(7)公司2021年度風險內控工作報告；及(8)公司2021年度企業管治報告。
- Q 2022年6月15日舉行第三屆審計委員會第四次會議，審議及批准關於更換公司2022年度境內外審計機構的議案。

Q Te ee e d e e Ad
C ee a ed 31 A 2022, a c
e e 2022 e a ca ae e ,
e a ce e a d e e e
C a a c de ed a d a ed.

Q 2022年8月31日舉行第三屆審計委員會第五次會議，審議及批准關於公司2022年度中期財務報表、業績公告及中期報告的議案。

Te ec d a e da ce e a :

會議出席記錄如下：

Member

Number of attendance/required

2. Nomination Committee

A a eLa e Pac cab eDa e, eN a C ee
c ed ee D ec , c d de e de
-e ec e D ec , M . GAO Ja a a d M . MAO
Z a a , a d ee ec e D ec , M . ZHU L
(a ed Dece be 2022). M . ZHU L c e
e e a e ca a eN a C ee. M .
WANG Ya e e eda e ca a eN a
C ee J e 2022, a d M . S e Z e e ed
e d e e ca a eN a C ee
d e e d J e 2022 Dece be 2022.

(1) Te a d e e N a C ee
c de, a e , e :

Q T a d a a e a d e
c e e B a d, cae a d
c (c d ec e, ed e
a d e e e ce) e B a d ba ed e
C a ' e a a ac e , a e cae
a d e c e;

Q T d e a da d a d ced e
e eec D ec a d Se
Ma a e e , a d a d ee a
a e B a d;

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



- | | |
|---|--|
| <p>Q T e e e de ca dda e a ed
D ec a d Se Ma a e e ;</p> | <p>Q 廣泛搜尋合格的董事和高級管理層的人選；</p> |
| <p>Q T e a e e ca dda e D ec
a d e ca dda e Se Ma a e e
a d b e e a a ;</p> | <p>Q 對董事候選人和高級管理層人選進行審查並提出相關建議；</p> |
| <p>Q T e e a d e ec e da e
a e e Se Ma a e e
a eed be b e a e
e B a d;</p> | <p>Q 檢討並建議須董事會垂注的其他高級管理層委任；</p> |
| <p>Q T e a a e e de e de ce de e de
-e ec e D ec ; a d</p> | <p>Q 評核獨立非執行董事的獨立性；及</p> |
| <p>Q T b a e a d e
a e e-a e D ec ,
a d e cce a D ec (a d
a c a e c a a a d e c e
e ec e) e B a d.</p> | <p>Q 就董事委任或重新委任以及董事(尤其是主席及主要行政人員)繼任計劃向董事會提出建議。</p> |
| <p>(2) T e ce e N a C ee e ec
D ec a d Se Ma a e e a :</p> | <p>(2) 提名委員會董事及高級管理層的選任程序為：</p> |
| <p>Q T e N a C ee a
c ca e ee a de a e
e C a a d d e de a d
e D ec a d Se Ma a e e a d
e e c a ;</p> | <p>Q 提名委員會與本公司有關部門進行交流，研究本公司對新董事、高級管理層的需求情況，並形成書面材料；</p> |
| <p>Q T e N a C ee a e e e
ee ca dda e D ec a d
Se Ma a e e e C a ,
d (a ca e) e e e a d e
a e ce a e ;</p> | <p>Q 提名委員會可在本公司、控股(參股)企業內部以及人才市場等廣泛搜尋董事及高級管理層人選；</p> |
| <p>Q T e N a C ee a a e
a a e cc a , acade c
a ca , e e , de a ed
e e e ce a d a e c c e
e ca dda e a d e e c
a ;</p> | <p>Q 提名委員會搜集初選人的職業、學歷、職稱、詳細的工作經歷、全部兼職等情況，形成書面材料；</p> |
| <p>Q T e ee a be dee ed a e
ca dda e D ec Se Ma a e e
e / e c e a
b a ed b e N a C ee;</p> | <p>Q 提名委員會徵求被提名人對提名的同意，否則不能將其作為董事及高級管理層人選；</p> |

④ The Nomination Committee shall review the qualifications and professional qualifications of the candidates for the office of Director and Secretary of the Board;

④ The Nomination Committee shall, at least ten days before the meeting of the Board, submit to the Board the names of the candidates for the office of Director and Secretary of the Board and the recommendations and related materials; and

④ The Nomination Committee shall also, in accordance with the provisions of the Articles of Association, carry out other follow-up work.

(3) Nominations:

The provisions in paragraphs (1) and (2) above shall apply to the nomination of Directors and Secretaries of the Board. Details of the Nomination Policy of the Company are set out as follows:

④ The Nomination Committee shall, in accordance with Article 31 of the Company's Articles of Association, review the qualifications and professional qualifications of the candidates for the office of Director and Secretary of the Board; and

④ The Nomination Committee shall, at least ten days before the meeting of the Board, submit to the Board the names of the candidates for the office of Director and Secretary of the Board and the recommendations and related materials; and

④ 召開提名委員會會議，根據董事及高級管理層的任職條件，對初選人員進行資格審查；

④ 在選舉新的董事和聘任新的高級管理層前十天，向董事會提出董事候選人和高級管理層候選人的建議和相關材料；及

④ 根據董事會決定和反饋意見進行其他後續工作。

(3) 提名政策：

上述(1)及(2)段的條款屬於本公司提名董事時所考慮的主要標準及原則，並構成本公司的提名政策。報告期內，提名委員會召開三次會議，有關詳情載列如下：

④ 2022年 01月01日至01月31日

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)



On Tuesday, November 18, 2022, a meeting of the Nomination Committee was held.

On November 18, 2022, the third meeting of the Nomination Committee was held to discuss and approve the proposal regarding the nomination of candidates for the Board of Directors.

The agenda of the meeting is as follows:

會議出席記錄如下：

Member 成員	Number of attendance/required number of attendance 出席次數 應出席次數
Mr. Wang Yawen (Chairman of the Nomination Committee) ⁽¹⁾ 王彥文(前提名委員會主席) ⁽¹⁾	2/3
Mr. Zhu Liming (Chairman of the Nomination Committee) 朱利明(提名委員會主席)	0/0
Mr. Gao Jiayuan 高家祥	3/3
Mr. Mao Zhuanjian 毛專建	3/3

Note:

附註：

(1) Mr. Wang Yawen had a meeting.

(1) Mr. Wang Yawen was absent from the meeting due to work adjustment.

The Board of Directors has adopted the Diversity Policy of the Board of Directors.

The Board of Directors' diversity policy is set out in the Corporate Governance Report under the heading "Diversity of the Board of Directors".

3. Remuneration and Evaluation Committee

At the Last Pacific Day, the Remuneration and Evaluation Committee, consisting of independent Directors, Mr. Ye Xiaodong, Mr. Ma Zhaohua, and independent Director, Mr. Wang Da. Mr. Ye Xiaodong is the Chairman of the Remuneration and Evaluation Committee.

The main duties of the Remuneration and Evaluation Committee (including) are:

① Review the compensation policy and structure of the Board and Senior Management, and establish a regular and transparent program to formulate the compensation policy, and make recommendations to the Board;

② Take into account the company's strategy and objectives when reviewing and approving the compensation recommendations of the Senior Management;

③ Determine the compensation policy and structure of the Executive Directors and Senior Management, including but not limited to: basic salary, share options and non-cash benefits, pension and bonuses, and compensation amounts (including loss or termination of office or appointment compensation);

④ Take into account the compensation of independent Directors;

⑤ Take into account the compensation of the company, the time and duties of the Board, the compensation of other positions within the group, and whether it is necessary to adjust the compensation according to performance;

⑥ Take into account the compensation of the Executive Directors and Senior Management when reviewing and approving the compensation of the Executive Directors and Senior Management, and ensure that the compensation is in accordance with the relevant contractual provisions; if it cannot be in accordance with the relevant contractual provisions, the compensation must be fair and reasonable, not excessive;

3. 薪酬與考核委員會

於最後可行日期，薪酬與考核委員會由三名董事組成，包括兩名獨立非執行董事叶翔先生及毛專建先生，以及一名非執行董事吳大慶先生。現由叶翔先生擔任薪酬與考核委員會主席。

薪酬與考核委員會的主要職責為(其中包括)以下事項：

① 就董事及高級管理層的全體薪酬政策及架構，以及就設立正規而具透明度的程式制訂該等薪酬政策，向董事會提出建議；

② 因應董事會所訂企業方針及目標而檢討及批准高級管理層的薪酬建議；

③ 釐定全體執行董事及高級管理層的特定薪酬待遇，包括但不限於：基本薪金、認股權及非金錢利益、退休金及獎金，以及賠償金額(包括喪失或終止職務或任命的賠償)；

④ 就非執行董事的薪酬向董事會提出建議；

⑤ 考慮同類公司支付的薪酬、董事須付出的時間及董事職責、本集團內其他職位的僱用條件，以及是否需要按表現而釐定薪酬；

⑥ 檢討及批准向執行董事及高級管理層支付因喪失或被終止職務或委任而須支付的賠償，以確保該等賠償按有關的合約條款釐定；若未能按有關合約條款釐定，賠償亦須公平合理，不致過多；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 檢討及批准因相關董事行為失當而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排乃按有關合約條款釐定；若未能按有關合約條款釐定，有關賠償亦須合理且適當；

Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 確保沒有任何董事或其任何聯繫人士自行釐定其本身薪酬；

Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 審查董事(非獨立董事)及高級管理層的履行職責情況並對其進行年度績效考評；及

Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 研究股份激勵計劃。

D The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

報告期內，薪酬與考核委員會召開兩次會議，有關詳情載列如下：

Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 2022年3月31日舉行第三屆薪酬與考核委員會第一次會議，審議及批准有關(1)2021年度公司董事的薪酬情況報告；及(2)關於2021年度公司經理層成員薪酬情況報告的議案。

Q The board has reviewed the performance of the directors and the effectiveness of the board. The board has also reviewed the performance of the directors and the effectiveness of the board.

Q 2022年6月30日舉行第三屆薪酬與考核委員會第二次會議，審議及批准有關(1)關於公司經理層成員2021年度業績考核結果及薪酬分配方案的議案；及(2)關於公司經理層成員2022年度經營業績責任書指標體系的議案。

會議出席記錄如下：

會議出席記錄如下：

Member 成員	Number of attendance/required number of attendance 出席次數 應出席次數
Ye Xia (Chairman of Remuneration and Evaluation Committee) 叶翔 (薪酬與考核委員會主席)	2/2
Ma Zhen 毛專建	2/2
Wu Daqing 吳大慶	2/2

4. Strategy and Investment Committee

4. 戰略與投資委員會

At the last practicable date, the Strategy and Investment Committee consisted of three members, including Mr. Shen Zhen (appointed in June 2022), Mr. Wang Jun and Mr. Ma Zhen. Mr. Shen Zhen is the Chairman of the Strategy and Investment Committee. Mr. Tang Dan resigned as Chairman of the Strategy and Investment Committee in June 2022.

於最後可行日期，戰略與投資委員會由一名執行董事、一名非執行董事及一名獨立非執行董事組成，包括申鎮先生（於2022年6月獲委任）、王俊啟先生及毛專建先生。現由申鎮先生擔任戰略與投資委員會主席。田丹先生於2022年6月辭任戰略與投資委員會主席。

The main responsibilities of the Strategy and Investment Committee are:

戰略與投資委員會的主要職責為（其中包括）以下事項：

Q: To study and make recommendations on the long-term development strategy of the Company;

Q: 對本公司長期發展戰略規劃進行研究並提出建議；

Q: To study and make recommendations on major investment and financing plans approved by the Board of Directors;

Q: 對公司章程規定須經董事會批准的重大投資融資方案進行研究並提出建議；

Q: To study and make recommendations on major capital operations, asset management projects approved by the Board of Directors;

Q: 對公司章程規定須經董事會批准的重大資本運作、資產經營項目進行研究並提出建議；

Q: To review the investment and acquisition development strategy and annual investment plan;

Q: 審議本公司投資及收購發展戰略、年度投資計劃；

Q: To review the project evaluation system, including effective evaluation mechanisms and professional personnel, complete evaluation procedures, reasonable evaluation standards and other elements;

Q: 審議本公司的項目評估體系，包括有效的評估機構和專業人士、完整的評估程序、合理的評估標準等要素；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



- ③ 根據董事會授權，對授權範圍內的項目收購及出售進行審議並決策；
- ③ 對其他影響本公司發展的重大事項進行研究並提出建議；
- ③ 對以上事項的實施進行檢查；及
- ③ 董事會授權的其他事宜。
- 報告期內，戰略與投資委員會舉行四次會議，具體如下：
- ③ 2022年2月28日舉行第三屆戰略與投資委員會第三次會議，審議及批准關於大唐環境產業集團股份有限公司「十四五」發展規劃的議案。
- ③ 2022年3月31日舉行第三屆戰略與投資委員會第四次會議，審議及批准(1)關於公司2022年投資計劃的議案；(2)關於公司2022年度融資計劃方案的議案；及(3)關於公司2022年度銀行綜合授信的議案。
- ③ 2022年5月27日舉行第三屆戰略與投資委員會第五次會議，審議及批准關於授權決策公司投資建設分佈式光伏發電項目有關事項的議案。
- ③ 2022年8月31日舉行第三屆戰略與投資委員會第六次會議，審議及批准關於投資建設蜂窩催化劑製造及處置再生新建項目並成立大唐(江蘇)環保裝備有限公司

會議出席記錄如下：

會議出席記錄如下：

Member 成員	Number of attendance/required number of attendance 出席次數 應出席次數
Ta Da ⁽¹⁾ (F e c a a e S a e a d l e e C e e) 田丹 ⁽¹⁾ (前戰略與投資委員會主席)	2/3
S e Z e (C a a e S a e a d l e e C e e) 申鎮(戰略與投資委員會主席)	1/1
Ma Z a a 毛專建	4/4
Wa J 王俊啟	4/4

Note:

附註：

(1) M. Ta Da d d a e d e e e d e
ad e .

(1) 田丹先生因工作調整未參加一次會議。

IV. SUPERVISORY COMMITTEE

四. 監事會

A a e L a e P a c a b e D a e , e S e C e e
c e d e e S e , e a e e e
e e e a e S e , c d M . H a Y a , M . Z a
X e e a d M . L . L .

於最後可行日期，監事會由三名監事組成(其中一名為職工代表監事)包括黃源先生、張學峰先生和羅莉女士。

T e c a d d e e S e C e e c d e
b e d e e e C a ' a c a e ,
e e e a c e e C a ' d e e
D e c a d S e M a a e e a d e d a
e D e c a d S e M a a e e a e b e a c a
a d e a , e A c e A c a e e
e e e a e e , e D e c , e e e a a a e
e C a a d e S e M a a e e e c a a c
c a e e e e C a , c e e
e e a d a e e a e e , c e a d e d e
e e e a e e e e e a e B a d a e
d e c e e a d e d e e e e e a e e ,
a d a e e e a e e a d e e
e e d c e a e d b e B a d a d a d
e a d .

監事會的職能及職責包括但不限於，審閱本公司財務報告，對董事及高級管理層執行本公司職務的行為進行監督並對違反法律法規、公司章程或股東大會決議的董事及高級管理層提出罷免的建議，當董事、本公司總經理和其他高級管理層的行為損害本公司的利益時要求其予以糾正，提議召開臨時股東大會，在董事會不履行法律規定的召集和主持股東大會職責時召集和主持股東大會，向股東大會提出提案，對董事會編製的本公司定期報告進行審計並提出書面審計意見等。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)



Each member of the Board of Directors shall hold office for a term of three years and shall be eligible for re-election. If a director's term of office expires and he/she is not re-elected, or if a director resigns and the number of directors is less than the number required by law, administrative regulations and the articles of association, the remaining directors shall continue to exercise their duties until the newly elected directors take office.

監事每屆任期為三年，可獲膺選連任。倘監事任期屆滿後未能及時進行重選，或監事辭任導致監事人數少於法定人數，則監事須按法律、行政法規和公司章程的規定繼續履行其職責，直至正式獲重選的監事上任為止。

During the reporting period, the Board of Directors held one meeting, as follows:

報告期內，監事會共舉行一次會議，具體如下：

On March 31, 2022, the Board of Directors held its second meeting to discuss and approve (including) (1) the Board of Directors' work report for 2021; (2) the independent auditor's report, financial statements, performance announcement and annual report for 2021; (3) the financial statement for 2021; (4) the budget for 2022; (5) the dividend distribution plan for 2021 and the dividend distribution plan for 2021; (6) the proposal to re-appoint the company's 2022 domestic and foreign auditors; (7) the proposal for the company's 2021 related party transactions; (8) the company's 2021 risk internal control work report; (9) the proposal for the company's fundraising situation report; and (10) the company's 2021 director remuneration report.

On 2022年3月31日舉行第三屆監事會第二次會議，審議及批准(其中包括)(1)公司2021年度監事會工作報告；(2)關於公司2021年度獨立核數師報告、經審核的財務報表、業績公告及年度報告的議案；(3)公司2021年度財務決算報告；(4)公司2022年度財務預算報告；(5)關於公司2021年度利潤分配方案及建議分配2021年末期股息的議案；(6)關於續聘公司2022年度境內外審計師的議案；(7)關於公司2021年度關連交易情況的議案；(8)公司2021年度風險內控工作報告；(9)關於公司募集資金使用情況的報告；及(10)2021年度公司監事薪酬情況報告。

The attendance record is as follows:

會議出席記錄如下：

Member 成員	Number of attendance/required number of attendance 出席次數 應出席次數
H a Y a (C a a e S e C ee) 黃源(監事會主席)	1/1
L L 羅莉	1/1
Z a X ee 張學峰	1/1

V. DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Board has approved the consolidated financial statements for the year ended 31 December 2022. The Directors are responsible for the preparation and the fair presentation of these financial statements in accordance with the applicable accounting standards. The Board is also responsible for the oversight of the financial reporting process, including the selection and approval of the accounting policies, the assessment of the accounting estimates and judgments, and the review of the financial statements. The Board has received and reviewed the financial statements prepared by the management and has approved them for issue. The Board has also reviewed the financial statements prepared by the management and has approved them for issue. The Board has also reviewed the financial statements prepared by the management and has approved them for issue.

VI. COMPLIANCE WITH THE MODEL CODE FOR DEALING IN THE SECURITIES OF THE COMPANY BY ITS DIRECTORS, SUPERVISORS AND RELEVANT EMPLOYEES

The Group has adopted the Model Code for Directors, Supervisors and Relevant Employees of the Company. The Group has also adopted the Model Code for Directors, Supervisors and Relevant Employees of the Company. The Group has also adopted the Model Code for Directors, Supervisors and Relevant Employees of the Company. The Group has also adopted the Model Code for Directors, Supervisors and Relevant Employees of the Company.

五. 董事對財務報表承擔的責任

董事會已確認其承擔編製本集團截至2022年12月31日止年度財務報表的責任。董事認為，本集團在可預期的未來有足夠資源繼續經營業務，且並無發現有重大不明朗事件可能會嚴重影響本公司的持續經營能力。董事會負責就年度及中期報告、內幕資訊、價格敏感資料及根據上市規則及其他監管規定所需披露的其他事項，呈報清晰及明確的評估。本公司管理層已向董事會提供有關必要的解釋及資料，以便董事會就本集團的財務資料及狀況作出評估，供董事會審批。本集團不存在可能對本集團持續經營業務能力產生重大影響的任何重大不確定情況。

六. 遵守董事、監事及有關僱員進行證券交易之標準守則

本集團已採納標準守則，作為所有董事、本公司的監事及有關僱員(定義見標準守則)進行本公司證券交易的行為守則。根據對所有董事及監事的專門查詢後，董事及監事均確認：於截至2022年12月31日止年度，彼等均已嚴格遵守標準守則所訂之標準。董事會將不時檢查本集團的企業治理及經營，以確保本集團符合上市規則有關規定，並保障股東的利益。



VII. RISK MANAGEMENT AND INTERNAL CONTROL 七. 風險管理及內部監控

本公司已建立完備及穩健的風險管理及內部監控系統，並制訂了一系列規則以確保本公司風險管理及內部監控工作的制度化及系統化。本公司在組織結構上設9個職能部門負責財務運作和監控、風險管理、內部審計及反舞弊等具體工作，其中風險管理和內部控制相關工作由法務風控部負責。本公司設立全面風險管理領導小組和辦公室，負責開展風險管理與內部監控的相關工作。本公司亦設全職風險管理崗位。本公司總經理擔任小組領導。

本公司已建立完備及穩健的風險管理及內部監控系統，並制訂了一系列規則以確保本公司風險管理及內部監控工作的制度化及系統化。本公司在組織結構上設9個職能部門負責財務運作和監控、風險管理、內部審計及反舞弊等具體工作，其中風險管理和內部控制相關工作由法務風控部負責。本公司設立全面風險管理領導小組和辦公室，負責開展風險管理與內部監控的相關工作。本公司亦設全職風險管理崗位。本公司總經理擔任小組領導。

本集團於每年初開展風險評估工作，設定風險及防控目標，修訂風險評估標準，收集風險管理資訊，識別關鍵風險源，評估風險等級，針對重大風險制定風險防控策略和改進措施，並分析落實到各職能部門。本公司風險內控工作報告於每年3月提交董事會審計委員會審議。本公司以重大風險的事前控制為重點，積極開展全面風險管理工作，建立健全風險評估常態化機制，對重大境內外投資，重大資本運營及大額資金使用管理等重要事項建立專項風險評估制度，以加強內部控制。本公司已制定「資訊披露事務管理制度」，規定了內部資訊處理過程中，各部門的職責和義務，定期報告及中期報告之披露程序，明確了保密措施及相應責任。

本集團於每年初開展風險評估工作，設定風險及防控目標，修訂風險評估標準，收集風險管理資訊，識別關鍵風險源，評估風險等級，針對重大風險制定風險防控策略和改進措施，並分析落實到各職能部門。本公司風險內控工作報告於每年3月提交董事會審計委員會審議。本公司以重大風險的事前控制為重點，積極開展全面風險管理工作，建立健全風險評估常態化機制，對重大境內外投資，重大資本運營及大額資金使用管理等重要事項建立專項風險評估制度，以加強內部控制。本公司已制定「資訊披露事務管理制度」，規定了內部資訊處理過程中，各部門的職責和義務，定期報告及中期報告之披露程序，明確了保密措施及相應責任。



VIII. AUDITORS' REMUNERATION

大華馬施雲會計師事務所有限公司及大華會計師事務所(特殊普通合伙)(統稱「大華」)分別獲委任為本公司國際及境內核數師,分別負責審計本公司截至2022年12月31日止年度按照國際財務報告準則及中國企業會計準則編製的財務報表。就大華提供的審計及審計相關服務,本公司於截至2022年12月31日止年度支付的酬金總額為人民幣2.26百萬元。

八. 核數師酬金

大華馬施雲會計師事務所有限公司及大華會計師事務所(特殊普通合伙)(統稱「大華」)分別獲委任為本公司國際及境內核數師,分別負責審計本公司截至2022年12月31日止年度按照國際財務報告準則及中國企業會計準則編製的財務報表。就大華提供的審計及審計相關服務,本公司於截至2022年12月31日止年度支付的酬金總額為人民幣2.26百萬元。

IX. REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

本公司就釐定個別董事、監事及高級管理層的薪酬待遇定有正式及透明的程序。薪酬與考核委員會負責制定及審閱董事、監事、本公司總經理及其他高級管理層的薪酬政策及計劃,並向董事會負責。董事、監事及五名最高薪酬員工的酬金詳情載列於本年度報告之財務報表附註10、11及36(d)。截至2022年12月31日止年度,高級管理層的薪酬範圍載列如下:

九. 董事、監事及高級管理層的薪酬

本公司就釐定個別董事、監事及高級管理層的薪酬待遇定有正式及透明的程序。薪酬與考核委員會負責制定及審閱董事、監事、本公司總經理及其他高級管理層的薪酬政策及計劃,並向董事會負責。董事、監事及五名最高薪酬員工的酬金詳情載列於本年度報告之財務報表附註10、11及36(d)。截至2022年12月31日止年度,高級管理層的薪酬範圍載列如下:

Scope of remuneration (RMB'000) 薪酬範圍(人民幣千元)	Number of Senior Management 高級管理層人數
0-500	4
500-1,000	6

Note: The above table includes the remuneration of the Senior Management and the Supervisors.

附註: 以上披露人數包括高級管理層及作為執行董事及監事的高級管理層。

X. GENERAL MEETINGS

十. 股東大會

During the Reporting Period, the Company held two general meetings, and the attendance of the directors is as follows:

報告期內，本公司共舉行兩次股東大會，董事出席股東大會情況如下：

Name 姓名	Position 職位	Number of attendance/required number of attendance 出席次數 應出席次數
Zhou Liming 朱利明	Chairman and Executive Director 董事長及執行董事	0/0
Shen Zhen 申鎮	Non-executive Director and General Manager 非執行董事及總經理	1/1
Wang Jun 王俊啟	Non-executive Director 非執行董事	2/2
Wu Daqing 吳大慶	Non-executive Director 非執行董事	2/2
Chen Kan 陳侃	Non-executive Director 非執行董事	2/2
Song Yunpeng 宋雲鵬	Non-executive Director (Employee Representative Director) 非執行董事(職工代表董事)	2/2
Ye Xiaoliang 叶翔	Independent Non-executive Director 獨立非執行董事	2/2
Mao Zhuanjian 毛專建	Independent Non-executive Director 獨立非執行董事	2/2
Gao Jiaxiang 高家祥	Independent Non-executive Director 獨立非執行董事	2/2
Wang Yanwen ⁽¹⁾ 王彥文 ⁽¹⁾	Former Chairman and Non-executive Director 前董事長及非執行董事	1/2
Tan Dan ⁽²⁾ 田丹 ⁽²⁾	Former Non-executive Director and General Manager 前非執行董事及總經理	0/1

Notes:

附註：

(1) Mr. Wang Yanwen did not attend the meeting due to work adjustment.

(1) 王彥文先生因工作調整未參加其中一次會議。

(2) Mr. Tan Dan did not attend the meeting due to work adjustment.

(2) 田丹先生因工作調整未參加會議。



XI. COMMUNICATION WITH SHAREHOLDERS

十一. 與股東的溝通

The Company has established a Shareholder Communication Policy, which sets out the principles and objectives of the Company's communication with shareholders. The Company is committed to maintaining open communication with shareholders and responding to their reasonable requirements in a timely manner.

本公司高度重視股東的意見和建議，積極開展各類投資者關係活動，與股東保持溝通，及時響應股東的合理需求。

The Company also has a dividend policy, and the actual dividend distribution to shareholders depends on a number of factors. For details of the Company's dividend policy, please refer to the prospectus.

本公司亦制定了股息政策，而實際向股東宣派及派付的股息金額須視乎一系列因素而定。關於本公司股息政策的具體內容，請見招股章程。

1. Shareholders' Rights

1. 股東權利

The Board of Directors is committed to providing shareholders with a fair and equitable environment. The Board will actively listen to shareholders' views and concerns, and will take appropriate measures to address them. The Board will also disclose the Company's major development directions to shareholders and investors in a timely manner.

董事會致力於與股東保持對話，並就本公司的主要發展向股東及本公司投資者作出適時披露。

The Company's general meeting is the highest decision-making body of the Company. The Company will provide a good communication environment for shareholders and the Board. The Company will hold an annual general meeting, and will issue written notices 20 business days in advance. The Company will also hold special general meetings, and will issue written notices 10 business days or 15 days (whichever is longer) in advance. Business days refer to the dates when the stock exchange is open for trading. The date of the general meeting and the date of the notice are not counted in the notice period.

本公司的股東大會為股東及董事會提供良好的溝通機會。本公司召開股東週年大會，須提前二十個營業日發出書面通知。本公司召開臨時股東大會會議，須提前十個營業日或十五日(以較長者為準)發出書面通知。營業日指聯交所開市進行證券買賣的日期。股東大會日期及通知發出日期不計入通知發出期限。

The Company's general meeting is divided into an annual general meeting and a special general meeting. The annual general meeting is held once a year, and will be held within six months after the end of the financial year. The special general meeting can be held at any time if it is deemed appropriate by the Board and in accordance with the Company's articles of association. The special general meeting can be convened at the request of shareholders who hold 10% (or more) of the total shares of the Company. The special general meeting must be held within two months after the request is received.

本公司的股東大會分為股東週年大會和臨時股東大會。股東週年大會每年舉行一次，並於本公司上一財政年度完結後六個月內舉行。臨時股東大會可在符合公司章程並在董事會認為適當的任何時候召開。按照公司章程所載程序，於遞呈要求當日個別或共同持有本公司已發行在外的有表決權股份百分之十以上(含百分之十)的股東，有權發出書面要求召開臨時股東大會；上述大會須於相關要求遞呈後兩個月內舉行。

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倘股東有意在股東大會召開過程中提出建議，可在股東大會議案內容宣讀完畢後，隨時舉手發言，發言順序將根據登記次序確定。董事、監事及高級管理層將就股東所提問題和建議進行解答。

董事長及所有董事會委員會之主席(或如彼等未能出席，則各委員會其他成員出席)將於股東大會上回答提問。根據上市規則，股東於股東大會上所作出之任何表決須以投票方式進行。投票表決結果視為大會的決議。

董事會鼓勵股東出席股東大會，以直接向董事會或本公司管理層提出可能擁有的疑慮。持有本公司有表決權股份總數百分之三以上(含百分之三)的股東，有權以書面形式向本公司提出臨時提案，本公司須將臨時提案中屬於股東大會職責範圍內的事項，列入該次會議的議程。股東提出的臨時議案須符合下列條件：()內容不違背法律、法規規定，並且屬於股東大會職責範圍；()有明確議題和具體決議事項；及()在股東大會召開十日前提出且以書面形式提交或送達董事會。

有關投票表決的詳細程序及以投票方式表決的決議議案在股東通函中寄送。



2. Shareholders' Inquiries

倘閣下對所持股份有任何查詢事項，如股份轉讓、更改地址、報失股份及股息單等，請致函或聯絡本公司H股證券登記處香港中央證券登記有限公司：

香港灣仔
 皇后大道東183號合和中心
 17樓1712-1716號舖
 電話：(852) 2862-8555
 傳真：(852) 2865-0990
 查詢：.c e a e c / / e_ eedbae

2. 股東查詢

倘閣下對所持股份有任何查詢事項，如股份轉讓、更改地址、報失股份及股息單等，請致函或聯絡本公司H股證券登記處香港中央證券登記有限公司：

香港灣仔
 皇后大道東183號合和中心
 17樓1712-1716號舖
 電話：(852)2862-8555
 傳真：(852)2865-0990
 查詢：.c e a e c / / e_ eedbae

3. Investor Relations and Communications

作為促進有效溝通的管道，本公司設立網頁 .de .c .c 刊發本公司的公告、財務資料及其他相關資料。股東如有任何查詢，可直接致函至本公司於香港的主要營業地點。本公司將及時以適當方式處理所有查詢。本公司的主要聯絡人為王小楓先生（電郵：@de .c .c 或電話：+86 10 5838 9858）。

董事會已檢討了本公司股東通訊政策的實施和有效性，並認為通過上述渠道及方式，目前股東通訊政策得到有效實施。

3. 投資者關係及通訊

作為促進有效溝通的管道，本公司設立網頁 .de .c .c 刊發本公司的公告、財務資料及其他相關資料。股東如有任何查詢，可直接致函至本公司於香港的主要營業地點。本公司將及時以適當方式處理所有查詢。本公司的主要聯絡人為王小楓先生（電郵：@de .c .c 或電話：+86 10 5838 9858）。

董事會已檢討了本公司股東通訊政策的實施和有效性，並認為通過上述渠道及方式，目前股東通訊政策得到有效實施。

XII. CHANGE OF CONSTITUTIONAL DOCUMENTS

本公司的章程文件已於聯交所及本公司網站上公佈。將於2022年度股東週年大會提呈以供批准的公司章程的若干建議修訂已於本公司日期為2023年3月24日的第三屆董事會第十五次會議獲通過。有關修訂的概要，請參閱2023年3月24日的公告。除上述修訂外，本公司的章程文件於本年度及截至本報告發佈之日未發生重大變化。

十二. 憲制文件變更

本公司的章程文件已於聯交所及本公司網站上公佈。將於2022年度股東週年大會提呈以供批准的公司章程的若干建議修訂已於本公司日期為2023年3月24日的第三屆董事會第十五次會議獲通過。有關修訂的概要，請參閱2023年3月24日的公告。除上述修訂外，本公司的章程文件於本年度及截至本報告發佈之日未發生重大變化。

XIII. SIGNIFICANT SUBSEQUENT EVENT

截至本年度報告日期，本集團無需要披露的重大報告期後事項。

十三. 重大期後事項

截至本年度報告日期，本集團無需要披露的重大報告期後事項。

INVESTOR RELATIONS

投資者關係

I. EVENTS RELATING TO INVESTOR RELATIONS IN 2022

1. Investors' Routine Visits

During the Reporting Period, the Group has actively maintained communication with investors and analysts. As of the end of 2022, the Company has held various meetings, conferences, seminars, and other activities to communicate with investors and analysts in various forms, including WeChat.

2. Participation in Investment Summits

During the Reporting Period, the Group actively participated in international investment banks in China and Hong Kong, etc. H.K. held important summits and investment forums, through one-to-one or group meetings to communicate with global investors in depth.

3. Results Briefings

During the Reporting Period, the Company held 2021 Annual General Meeting and 2022 Annual Meeting. In March 2022, the Company held 2021 Annual Results Briefing, and investors held telephone meetings. In August 2022, the Company held 2022 Mid-Year Results Briefing, and investors held telephone meetings.

II. OUTLOOK FOR MANAGEMENT OF INVESTOR RELATIONS IN 2023

In 2023, the Company will focus on investor and analyst requirements, closely follow environmental and energy industry's important policies, and timely disclose information and improve the timeliness and integrity of data disclosure, so that the public can obtain complete business information in a timely manner.

一. 2022年投資者關係活動

1. 日常投資者來訪

報告期內，本集團在遵守資訊披露制度的前提下始終詳細解答投資者及分析師所提問題。截至2022年末，本公司通過會議、電話、電郵及微信等多種形式與多家機構的投資者及分析師進行了充分的溝通與交流。

2. 參加投資峰會

報告期內，本集團積極參加國際知名投資銀行在中國及香港等地舉辦的重要峰會及投資論壇，通過一對一或小組會議的形式與全球重要投資者進行深入溝通。

3. 召開業績發佈會

報告期內，本公司發佈2021年度業績及2022年中期業績。於2022年3月，本公司管理層召開2021年度業績發佈會，與投資者進行了電話會議。於2022年8月，本公司管理層召開2022年中期業績發佈會，與投資者進行了電話會議。

二. 2023年投資者關係管理展望

於2023年，本公司將更集中於投資者及分析師需求，密切關注環保及節能產業的重要政策，及時作出公開披露資料及持續改善數據披露的時間性及完整性，讓公眾能夠及時取得完整的業務資料。

REPORT OF THE SUPERVISORY COMMITTEE

監事會報告



In 2022, all members of the Supervisory Committee have performed their duties in accordance with the Company Law, the Company Charter, the Rules of Procedure of the Supervisory Committee and the relevant provisions of the Listing Rules, conscientiously fulfilling their supervisory responsibilities and protecting the interests of the Group and its shareholders.

2022年，監事會全體成員依照公司法、公司章程、《監事會議事規則》及上市規則的相關規定，認真履行監督職責，維護本集團及股東的權益。

I. CHANGES IN COMPOSITION

During the reporting period, there has been no change in the composition of the Supervisory Committee.

一. 成員變動

於報告期內，本公司監事會成員未發生變動。

II. MEETINGS OF THE SUPERVISORY COMMITTEE

During the reporting period, the Supervisory Committee held two meetings, as follows:

報告期內及直至最後可行日期，監事會共舉行兩次會議，具體如下：

① The third meeting of the Supervisory Committee was held on 31 March 2022, at which the Supervisory Committee reviewed and approved: (1) the 2021 Supervisory Committee Work Report; (2) the 2021 Independent Auditor's Report, the financial statements, performance reports and annual reports; (3) the 2021 financial statements; (4) the 2022 financial budget; (5) the 2021 profit distribution plan and the proposal for the distribution of dividends for the end of 2021; (6) the proposal for the re-appointment of the 2022 internal and external auditors; (7) the 2021 related party transaction report; (8) the 2021 risk management report; (9) the 2021 fundraising report; and (10) the 2021 remuneration report of the Supervisory Committee members.

① 2022年3月31日舉行第三屆監事會第二次會議，審議及批准(其中包括)(1)公司2021年度監事會工作報告；(2)關於公司2021年度獨立核數師報告、經審核的財務報表、業績公告及年度報告的議案；(3)公司2021年度財務決算報告；(4)公司2022年度財務預算報告；(5)關於公司2021年度利潤分配方案及建議分配2021年末期股息的議案；(6)關於續聘公司2022年度境內外審計師的議案；(7)關於公司2021年度關連交易情況的議案；(8)公司2021年度風險內控工作報告；(9)關於公司募集資金使用情況的報告；及(10)2021年度公司監事薪酬情況報告。

② The fourth meeting of the Supervisory Committee was held on 8 December 2022, at which the Supervisory Committee reviewed and approved the proposal for the 2022 internal control evaluation work plan.

② 2022年12月8日舉行第三屆監事會第三次會議，審議及批准關於公司2022年度內部控制評價工作方案的議案。

REPORT OF THE SUPERVISORY COMMITTEE (CONTINUED)

監事會報告(續)

III. PRINCIPAL INSPECTION AND SUPERVISION WORK OF THE SUPERVISORY COMMITTEE IN 2022

1. Members of the Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022. The Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022. The Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022.
2. Members of the Supervisory Committee participated in all shareholders' meetings and attended the board meetings, and did not exercise the right to vote, and the Supervisory Committee reviewed the procedures of the matters to be reviewed for compliance with the law and supervision.
3. The Supervisory Committee reviewed the various reports and proposals submitted to the shareholders' meeting for review, and the Supervisory Committee seriously executed the various resolutions passed by the shareholders' meeting.

三. 2022年監事會主要檢查與監督工作

1. 監事會成員對本公司財務狀況，以及本公司財務管理及風險管理及內部監控等制度進行了監督檢查，包括定期檢查本公司的財務報告和財務預算，以及不定期審閱本公司的會計憑證、賬簿等資料。
2. 監事會成員於報告期內參加所有股東大會及列席了董事會會議，其並無投票之權利，對董事會會議審議之事項的程序合法性和合規性實施監督。
3. 監事會對提交股東大會審議的各項報告和議案沒有異議，董事會認真執行股東大會通過的各項決議。

IV. INDEPENDENT OPINIONS ISSUED BY THE SUPERVISORY COMMITTEE ON RELEVANT MATTERS

1. Operation and Management of the Company

During the reporting period, the Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022. The Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022. The Supervisory Committee carried out the principal inspection and supervision work of the Supervisory Committee in 2022.

四. 監事會就有關事項發表的獨立意見

1. 本公司經營管理情況

報告期內，本公司經營情況總體上保持平穩，並在脫硝催化劑、水務等業務板塊取得一定突破。本公司管理層非常重視安全管理，並確保生產安全的情況順利；積極推動技術創新，並取得一系列的研究成果；加強發展外部市場及大幅擴展客戶基礎；持續改善核心業務中管理層的水準。本公司管理層忠誠地按公司章程規定履行其職務及責任，並認真地實行董事會批准的決議案。

REPORT OF THE SUPERVISORY COMMITTEE (CONTINUED)

監事會報告(續)



2. Financial Position of the Company

The Supervisory Committee has reviewed the financial management system and financial position of the Company. It has reviewed the Company's financial information, and through the audit, the Supervisory Committee believes that the Company strictly complies with financial laws, regulations and financial management system, the financial management system is complete and effectively implemented, the accounting treatment method follows a consistent principle; and the Company's financial reports are objective, fair and reflect the Company's financial position and operating results.

The Supervisory Committee has reviewed the audit report issued by the Big Four accounting firm, PricewaterhouseCoopers ("PwC"), on the consolidated financial statements of the Group for the year ended 31 December 2022 prepared in accordance with IFRS, and has no objection.

3. Connected Transactions

The Supervisory Committee has reviewed the related transactions of the Group and its related parties during the reporting period. It believes that the related transactions are conducted in accordance with the applicable laws and regulations, and the prices are reasonable, fair and disclosed, and there is no damage to the interests of the Company or the shareholders as a whole.

2. 本公司財務情況

監事會成員對本公司的財務管理制度和財務狀況進行監督檢查，審閱了本公司相關財務資料，通過審查，監事會認為本公司嚴格遵守財經法律法規和財務制度，財務管理制度健全且有效執行，會計處理方法遵循了一貫原則；及本公司財務報告客觀、公允反映本公司財務狀況和經營成果。

監事會審閱大華馬施雲會計師事務所有限公司出具的有關按照國際會計準則編製的本集團截至2022年12月31日止年度的合併財務報表的標準無保留意見的審計報告，對該報告無異議。

3. 關連交易情況

監事會對報告期內本集團與其各自關連人士發生的關連交易進行審查，認為均滿足聯交所及其他適用法律的有關規定，發生的關連交易價格合理、公開及公允，並無發現損害本公司或股東整體利益的事項。

REPORT OF THE SUPERVISORY COMMITTEE (CONTINUED)

監事會報告(續)

4. Implementation of the Resolutions of General Meetings

The Supervisory Committee has reviewed the Board's implementation of the resolutions of the general meetings. The Board has implemented the resolutions of the general meetings in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Board has also implemented the resolutions of the general meetings in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations. The Board has also implemented the resolutions of the general meetings in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Board has also implemented the resolutions of the general meetings in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations.

4. 股東大會決議執行情況

監事會認為，董事會認真執行股東大會的各項決議；本公司進一步完善和健全各項風險管理和內部監控系統；依據證券監管規定，對本公司重大資訊及時進行披露，確保資訊披露受到規範，內幕資訊知情人證券交易制度執行良好；董事及高級管理層在執行本公司職務時，均能認真貫徹執行有關法律法規、公司章程和股東大會、董事會決議，忠於職守，開拓進取；未發現董事或高級管理層在執行本公司職務時違反法律法規、公司章程或損害本公司利益或股東權益的行為。

5. Internal Control of the Company

The Supervisory Committee has reviewed the internal control system of the Company. The Company has established a complete internal control system in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Company has also established a complete internal control system in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations. The Company has also established a complete internal control system in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Company has also established a complete internal control system in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations.

5. 本公司內部控制

監事會對本公司內部控制情況做出專項說明。監事會認為，本公司根據發展戰略及監管要求，遵循內部控制的基本原則，結合自身實際情況，進一步完善風險管理和內部監控系統，能夠合理地保證內部控制目標的達成。此外，本公司建立完整的內部控制組織機構，保證本公司風險管理和內部監控系統有效監督與執行，本公司控制和管理能力將不斷提高。

6. Use of Proceeds by the Company

The Supervisory Committee has reviewed the use of proceeds by the Company. The Company has used the proceeds in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Company has also used the proceeds in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations. The Company has also used the proceeds in accordance with the provisions of the Company Law, the Articles of Association, and the Rules of Procedure of the Board of Directors. The Company has also used the proceeds in accordance with the provisions of the Securities Law and the Securities Regulatory Commission's regulations.

6. 本公司所得款項用途

監事會對本公司使用所得款項的情況進行監督。監事會認為，本公司能夠按照適用的法律法規以及本公司在招股章程中所作承諾，管理和使用所得款項，監事會將繼續監督檢查所得款項使用情況。

B de e S e C ee
Chairman of the Supervisory Committee

承監事會命
黃源
監事會主席



PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

董事、監事及高級管理層簡介

I. EXECUTIVE DIRECTORS

Mr. Zhu Liming

Mr. Zhu Liming was born in October 1971, in Anqing, Anhui Province, P.R. China. He is a Chinese national and holds a Bachelor's degree in Mechanical Engineering from the University of Anqing. He has worked in the power industry for over 20 years. He has held various positions in the power industry, including: Director of the Thermal Power Plant of Anqing Petrochemical Plant; Director of the Maintenance and Operation of the Thermal Power Plant of Henan Blue Light Environmental Power Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Wuhan Kai Di Power Engineering Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Tang Xinjiang Energy Development Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Tang Xinjiang Power Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Tang International Power Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Tang Sichuan Power Co., Ltd.; Director of the Maintenance and Operation of the Thermal Power Plant of Tang International Power Co., Ltd. (Guangdong Branch); Director of the Maintenance and Operation of the Thermal Power Plant of Tang International Power Co., Ltd. (Sichuan Branch); Director of the Maintenance and Operation of the Thermal Power Plant of Tang International Power Co., Ltd. (Tibet Branch); Director of the Maintenance and Operation of the Thermal Power Plant of Tang International Power Co., Ltd. (Sichuan Branch).

I. 執行董事

朱利明先生

朱利明先生於1971年10月，為董事長、執行董事、黨委書記及授權代表。朱先生為中共黨員，正高級工程師，持有工程博士學位。歷任安慶石油化工總廠之熱電廠電氣車間的維電班技術員、技術員及副主任；河南藍光環保發電有限公司生產計劃經營部部長；武漢凱迪電力工程有限公司人力資源部部長；河南藍光環保發電有限公司總經理；武漢凱迪電力股份有限公司副總經理及市場開發總監；大唐新疆能源開發有限公司副總經理；大唐新疆發電有限公司副總經理、黨組成員、黨組書記、總經理及黨委副書記；中國大唐廣東分公司總經理及黨委副書記；中國大唐集團廣東規劃發展中心主任；大唐國際發電股份有限公司廣東分公司總經理及黨委副書記；大唐四川發電有限公司董事長及黨委書記；中國大唐集團川藏規劃專展中心主任；及大唐國際發電股份有限公司四川分公司董事長。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Shen Zhen

Mr. Shen Zhen was born in April 1972, graduated from Beijing University of Power and Energy, holding a Master's degree in Management Science, a Communist Party member, and a Senior Engineer. Mr. Shen has successively held positions such as: Beijing Power Construction Company Boiler Engineer; Guohua Original Environment Engineering Limited Company Engineering Management Department Manager; Datang Environment Technology Engineering Limited Company Engineering Project Management Department (Customer Service) Deputy General Manager (Main Work); Desulfurization Business Department Deputy General Manager, Cooling Technology Business Department Deputy General Manager and General Management Department Deputy Director (Main Work); Technology Engineering Company Engineering Management Department Director, Environmental Protection Branch Deputy General Manager and Desulfurization Department General Manager; China Datang Group Environment Technology Limited Company Environmental Protection Branch General Manager; Datang Technology Industry Group Limited Company Deputy General Manager and Party Member; Company Deputy General Manager and Party Committee Member, as well as Party Deputy Secretary and Deputy General Manager; China Datang Group Solar Energy Industry Limited Company Party Deputy Secretary and Deputy General Manager; Datang Hainan Energy Development Limited Company Party Deputy Secretary and Deputy General Manager, as well as General Manager and Party Deputy Secretary.

申鎮先生

生於1972年4月，為執行董事、總經理及黨委副書記。申先生持有工商管理碩士學位，中共黨員，正高級工程師。申先生先後擔任北京電力建設公司鍋爐工程師；國華荏原環境工程有限責任公司工程管理部經理；大唐環境科技工程有限公司工程項目管理部(客服部)副總經理(主持工作)、脫硫事業部副總經理、冷卻技術事業部副總經理及總經理工作部副主任(主持工作)；科技工程公司工程管理部主任、環保分公司副總經理及脫硫部總經理；中國大唐集團環境技術有限公司環保分公司總經理；大唐科技產業集團有限公司副總經理及黨組成員；本公司副總經理及黨委委員，以及黨委副書記及副總經理；中國大唐集團太陽能產業有限公司黨委副書記及副總經理；大唐海南能源開發有限公司黨委副書記及副總經理，以及總經理及黨委副書記。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

II. NON-EXECUTIVE DIRECTORS

Mr. Wang Junqi

Mr. Wang Junqi was born in September 1968, a Chinese national. He holds a Master's degree in Engineering, a senior engineer, and a Communist Party member. He has worked in various positions at the Yao Meng Power Plant, Sanmenxia Power Plant, Huayang Power Plant, and other power generation companies. He has held positions such as Deputy Director of Production, Deputy General Engineer, and Party Committee member. He is currently a Non-Executive Director of Datang Hainan Energy Development Co., Ltd. (600744).

II. 非執行董事

王俊啟先生

先生於1968年9月生，為非執行董事。持有工程學碩士學位，正高級工程師，中共黨員。歷任平頂山姚孟電廠汽機檢修分場本體班技術員；三門峽火電廠檢修部技術員、生產部汽機工程師；三門峽華陽發電有限責任公司生產部副主任、副總工程師兼生產部副主任、副總工程師、總工程師、副總經理兼總工程師、黨委委員；大唐三門峽發電有限責任公司副總經理、總工程師；大唐洛陽熱電廠黨委書記；大唐新疆發電有限公司黨組成員、副總經理、紀檢組長、工會主席；大唐呼圖壁能源開發有限公司總經理；大唐新疆發電有限公司黨委書記、副總經理；中國大唐山西分公司總經理、黨委副書記；大唐山西發電有限公司總經理、黨委副書記；大唐河南發電有限公司董事長、黨委書記。現任大唐海南能源開發有限公司董事、總經理、黨委副書記，兼任大唐華銀(上海證券交易所上市公司，股份代號：600744)董事。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Wu Daqing

Mr. Wu Daqing was born in January 1964, and graduated from the Department of Management Science, Tsinghua University, Beijing, China. He holds a Master's Degree in Management Science from Tsinghua University, Beijing, China. Mr. Wu has worked for the State Grid Corporation of China (SGCC) since 1987. He has held various positions in SGCC, including Director of the Marketing Department, Deputy General Manager of the Marketing Department, and General Manager of the Marketing Department. He is currently the Chairman of the Board of Directors of Datang Environment Industry Group Co., Ltd. Mr. Wu is also a member of the State Grid Corporation of China's Board of Directors and the State Grid Corporation of China's Board of Supervisors. He is also a member of the State Grid Corporation of China's Board of Directors and the State Grid Corporation of China's Board of Supervisors. He is also a member of the State Grid Corporation of China's Board of Directors and the State Grid Corporation of China's Board of Supervisors.

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Song Yunpeng

Mr. Song Yunpeng was born in April 1967, graduated from Beijing University of Aeronautics and Astronautics (Beihang University) with a Bachelor's degree in Mechanical Engineering. He has worked in the design and research departments of the Northeast Electric Power Design Institute (NEEPDI) and its subsidiaries, including the Design Institute of Thermal Power Engineering (DITE), Beijing Electric Power Design Institute (BEEDI), and Beijing Electric Power Design Institute (BEEDI). He has also worked in the design and research departments of the Beijing Electric Power Design Institute (BEEDI) and its subsidiaries, including the Design Institute of Thermal Power Engineering (DITE), Beijing Electric Power Design Institute (BEEDI), and Beijing Electric Power Design Institute (BEEDI). He has also worked in the design and research departments of the Beijing Electric Power Design Institute (BEEDI) and its subsidiaries, including the Design Institute of Thermal Power Engineering (DITE), Beijing Electric Power Design Institute (BEEDI), and Beijing Electric Power Design Institute (BEEDI).

宋雲鵬先生

宋雲鵬先生於1967年4月生，為非執行董事(職工代表董事)。研究生學歷，中共黨員，正高級工程師。宋先生歷任東北電力設計院熱工自動化室設計員、主要設計人、一科副科長、科長、副主任；北京國電深圳分公司項目經理、綜合管理部主任；大唐環境科技工程有限公司江蘇南京熱電工程設計院院長助理、副院長；科技工程公司設計中心副總經理；中國大唐環境技術有限公司環保分公司副總經理；大唐科技產業集團有限公司環保分公司副總經理、黨委委員；本公司環保分公司副總經理、黨委委員、黨委副書記(主持工作)副總經理兼北京大唐恆通機械輸送技術有限公司副總經理、黨委委員；本公司環保分公司(北京大唐恆通科技有限公司)副總經理(主持工作)黨委副書記。現兼任本公司黨群工作部副主任(主持工作)黨群工作部主任、黨建工作部(紀委辦公室、巡察辦公室)主任。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)



III. INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ye Xiang

Mr. Ye Xiang was born in January 1964 and graduated from the Department of Economics at Heilongjiang University of Economics and Management. Mr. Ye holds a Bachelor's degree in Economics from the University of Beijing. He has been a member of the Chinese People's Bank Economic Researcher and the Hong Kong Financial Management Authority Senior Analyst. He has served as an Executive Director of China International Capital Corporation Limited (a wholly owned subsidiary of the SFC, a listed company on the Hong Kong Stock Exchange), the Executive Director of the Public Services Group of the SFC, and the Executive Director of the Wuling Group of Companies (Wuling Motors Group Co., Ltd.). He has also served as an Executive Director of the 51 Credit Card Co., Ltd. (a wholly owned subsidiary of the SFC) and the Executive Director of the 51 Credit Card Co., Ltd. (51 Credit Card Co., Ltd.). From December 2019 to December 2022, he served as an Executive Director of the Jinfa Bank Co., Ltd. (Jinfa Bank Co., Ltd.) (a listed company on the Shanghai Stock Exchange, stock code: 2558).

III. 獨立非執行董事

叶翔先生

先生於1964年1月，為獨立非執行董事。博士研究生學歷，特許金融分析師。歷任中國人民銀行經濟師、香港金融管理局高級分析師、中銀國際控股有限公司執行董事、證監會中國事務總監、瑞銀證券有限責任公司獨立董事、證監會公眾股東權益小組委員、匯信資本有限公司董事總經理。現兼任五菱汽車集團控股有限公司(聯交所上市公司，股份代號：0305)獨立非執行董事，神州數碼集團股份有限公司(深圳證券交易所上市公司，股份代號：000034)獨立董事，51信用卡有限公司(聯交所上市公司，股份代號：2051)獨立非執行董事。於2019年8月至2022年12月期間，擔任晉商銀行股份有限公司(聯交所上市公司，股份代號：2558)獨立非執行董事。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Mao Zhuanjian

Mr. Mao Zhuanjian was born in June 1953, a graduate of the Dalian University of Technology. He holds a Bachelor's degree in Electrical Engineering, a Master's degree in Environmental Engineering, and a Ph.D. degree in Environmental Engineering. He is a senior expert in the field of environmental protection and energy conservation in the power industry. He has worked for the State Water Resources Administration, the Ministry of Environmental Protection, and the State Grid Corporation of China. He has held various positions, including Director of the Environmental Protection Management Center, Deputy Director of the Environmental Protection Administration, and Deputy Director of the Environmental Protection Administration. He is also a member of the National Energy Research Center and the China Association of Environmental Engineers.

毛專建先生

毛專建先生於1953年6月生，為獨立非執行董事。大學學歷，教授級高級工程師，中電聯核心專家，電力行業環保節能專家庫專家，中共黨員。歷任國家水電部計劃司環保辦公室工程師及主任科員；中電聯環境保護中心環境保護管理處副處長、高級工程師；電力部、國家電力公司、中電聯綜合處副處長、技術諮詢處處長、諮詢工程師；中電聯行業發展與環境資源部環保處處長、電力應對氣候變化處處長；全國電力行業脫硫脫硝技術協作網副秘書長；中電聯節能環保分會副秘書長、常務副秘書長；中電聯節能環保分會高級專家；中國能源研究會能源與環境專業委員會委員；中國電機工程學會電力環保專業委員會委員；中國設備監理協會低碳經濟工作委員會委員。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Gao Jiaxiang

Mr. Gao Jiaxiang was born in January 1974, graduated from Heilongjiang University of Finance and Economics with a Bachelor's degree in Accounting. He is a registered accountant and a registered tax accountant. He has worked as the audit manager of Xinxiang Jiuzhongyuan Accounting Firm Limited Liability Company; audit manager of Nanfangmin and He Accounting Firm Beijing Branch audit department manager; Beijing Zhonghe Dingxin Accounting Firm department manager; Beijing Tianyuan Full Accounting Firm department manager; Beijing Guan's International Investment Management Limited Finance Director; Beijing Huayang Chemical Co., Ltd. Chief Accountant; Beijing Huamei Huike Technology Co., Ltd. Chief Accountant; Beijing Tianyuan Full Accounting Firm; Beijing Guan's International Investment Management Limited; Huayang Chemical Co., Ltd.; Huamei Huike Technology Co., Ltd.; Beijing Guan's International Investment Management Limited.

高家祥先生

生於1974年1月，為獨立非執行董事。持有會計學學士學位及工商管理碩士學位，註冊會計師，註冊稅務師。歷任新鄉巨中元會計師事務所有限責任公司審計經理；南方民和會計師事務所北京分所審計部門經理；北京中和鼎信會計師事務所部門經理；北京天圓全會計師事務所部門經理；北京管氏基業國際投資管理有限公司財務總監；旭陽化工有限公司總會計師；北京華麥惠眾科技有限公司執行董事、總經理；北京管氏基業國際投資管理有限公司審計部經理。

IV. SUPERVISORS

Mr. Huang Yuan

Mr. Huang Yuan was born in June 1972, graduated from Heilongjiang University of Finance and Economics with a Bachelor's degree in Accounting. He is a registered accountant and a registered tax accountant. He has worked as the audit manager of Xinxiang Jiuzhongyuan Accounting Firm Limited Liability Company; audit manager of Nanfangmin and He Accounting Firm Beijing Branch audit department manager; Beijing Zhonghe Dingxin Accounting Firm department manager; Beijing Tianyuan Full Accounting Firm department manager; Beijing Guan's International Investment Management Limited Finance Director; Beijing Huayang Chemical Co., Ltd. Chief Accountant; Beijing Huamei Huike Technology Co., Ltd. Chief Accountant; Beijing Tianyuan Full Accounting Firm; Beijing Guan's International Investment Management Limited; Huayang Chemical Co., Ltd.; Huamei Huike Technology Co., Ltd.; Beijing Guan's International Investment Management Limited.

IV. 監事

黃源先生

生於1972年6月，為監事會主席、黨委副書記兼工會主席。持有文學學士學位及工程學碩士學位，中共黨員，高級政工師。歷任中國電力報社新聞部助理編輯、記者，專刊部編輯、記者，農電部編輯、記者，編輯、記者兼工會副主席，社長秘書、工會副主席；中國大唐集團公司思想政治工作部宣傳處二級職員、宣傳處副處長、宣傳處處長，政工部宣傳處處長，新聞中心副主任，新聞中心副主任兼大唐文化傳媒有限公司籌備組組長；中國大唐集團文化傳媒有限公司總經理、黨委副書記兼中國大唐新聞中心副主任；中國大唐新聞中心副主任。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
(CONTINUED)

董事、監事及高級管理層簡介(續)

V. SENIOR MANAGEMENT

Mr. Chen Song

Mr. Chen Song was born in May 1968, holds a Bachelor's degree in Economics, and is a senior accountant. He has worked in various financial positions at the China North China Power Group Corporation (華北電力集團公司), Beijing Da Tang Power Generation Company Limited (北京大唐發電股份有限公司), Beijing Gao Jiao Thermal Power Plant (北京高井熱電廠), China International Power Generation Corporation Limited (大唐國際發電股份有限公司), and Yunnan International Red River Power Generation Company Limited (雲南大唐國際紅河發電有限公司). He is currently the Director of the Finance Department of Datang Environment Industry Group Co., Ltd.

V. 高級管理層

陳崧先生

陳崧先生於1968年5月生，為總會計師、黨委委員，持有經濟學學士學位，中共黨員，高級會計師。歷任華北電力設計院財務處會計；華北電力集團公司財務部會計；北京大唐發電股份有限公司財務部高級主管、財務部資金處副處長、財務部產權資金處處長；北京高井熱電廠廠長助理、副廠長兼總會計師；大唐國際發電股份有限公司財務部副經理、副總經理、財務部副主任；雲南大唐國際紅河發電有限公司總經理、二期工程籌建處主任；大唐國際發電股份有限公司財務部主任；大唐新能源總會計師、黨組成員。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Liu Chundong

Mr. Liu Chundong was born in February 1970, a male Chinese citizen. He graduated from the Department of Electrical Engineering, Beijing University of Aeronautics and Astronautics. Mr. Liu received his Master's degree in Electrical Engineering from Tsinghua University. He has worked in the power industry for over 20 years. He has held various positions in the power industry, including: Deputy Director of the Liaoning Power Generation Company (通遼發電總廠發電分廠), Deputy Director of the Beijing Electric Power Company (中電霍煤發電管理部), Deputy Director of the Beijing Electric Power Company (中電投蒙東能源發電事業部安全生產與工程部), Deputy Director of the Beijing Electric Power Company (中電投蒙東能源集團公司招標管理中心), Deputy Director of the Beijing Electric Power Company (大唐新能源電力檢修有限公司), Deputy Director of the Beijing Electric Power Company (北京唐浩電力工程技術研究有限公司), Deputy Director of the Beijing Electric Power Company (大唐新能源試驗研究院), Deputy Director of the Beijing Electric Power Company (大唐海投副總經理), Deputy Director of the Beijing Electric Power Company (中國大唐集團非洲公司), Deputy Director of the Beijing Electric Power Company (中國大唐集團新能源科學技術研究院有限公司).

劉春東先生

劉春東先生於1970年2月為黨委委員、副總經理。擁有工學學士學位，中共黨員，高級工程師。歷任通遼發電總廠發電分廠運行值班員、運行主值班員、運行副班長、運行專工、生產技術部電氣運行及檢修專工、生產技術部值長、電氣分廠主任(檢修);中電霍煤發電管理部工程高級主管;中電投蒙東能源發電事業部安全生產與工程部副主任、中電投蒙東能源集團公司招標管理中心副主任;大唐新能源電力檢修有限公司副總經理、兼任北京唐浩電力工程技術研究有限公司副總經理;大唐新能源科技信息部副主任(主持工作)、總經理工作部(國際合作部、政策與法律部)主任;大唐新能源試驗研究院院長;大唐新能源總工程師;大唐海投副總經理、黨委委員;大唐海投副總經理、黨委委員兼中國大唐集團非洲公司籌備處主任;中國大唐集團新能源科學技術研究院有限公司副院長、黨委委員。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

董事、監事及高級管理層簡介(續)

Mr. Zhou Ce

Mr. Zhou Ce was born in 1969, a male, Chinese nationality, Han Chinese. He graduated from Shandong University of Technology, majoring in Mechanical Engineering, and obtained a Master's degree in Mechanical Engineering. He has worked in Shandong University of Technology for many years, serving as an associate professor and a senior engineer. He has also worked in various positions in the legal department of Shandong University of Technology, including as a legal advisor and a legal representative. He has also worked in various positions in the legal department of Shandong University of Technology, including as a legal advisor and a legal representative. He has also worked in various positions in the legal department of Shandong University of Technology, including as a legal advisor and a legal representative.

周策先生

周策先生於1969年9月出生，為黨委委員、紀律檢查委員會書記。擁有法律碩士學位，中共黨員。歷任山東菏澤第二毛紡織廠動力車間實習生、技術員、助理工程師。山東菏澤現代辦公設備公司副經理。山東菏澤中級人民法院書記員、四級法官、三級法官、審判長。國家電網公司經濟法律部四級職員。國家電網公司經濟法律部副處長、處長。國網節能服務有限公司行政綜合組負責人、黨群工作組負責人、辦公室主任、法律辦公室主任。中國大唐企業管理與法律事務部副主任、監察部(黨組紀檢組辦公室、巡視工作辦公室)副主任、黨組巡視工作辦公室副主任。

PROFILE OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT
(CONTINUED)
董事、監事及高級管理層簡介(續)



Mr. Liang Xiuguang

Mr. Liang Xiuguang was born in January 1979, graduated from the Party School of the State Education Commission, and obtained a Bachelor's degree in Education from the Party School of the State Education Commission. He has worked in the Party School of the State Education Commission since 1998, and has been a member of the Party School of the State Education Commission since 2006.

HUMAN RESOURCES

人力資源

I. PROFILE OF HUMAN RESOURCES

As at 31 December 2022, we had 1,008 employees, of which a significant majority were based in the PRC. The Group also has employees in other countries. Currently, we have established independent trade unions in each country. We have entered into labor contracts with all employees in accordance with the provisions of the Labor Law of the PRC and other relevant laws and regulations, clearly defining the positions, responsibilities, salaries, employee benefits, training, confidentiality of trade secrets, and termination reasons, etc.

The table below sets out the employee numbers by function as at 31 December 2022:

Function	職能	Number of employees	Percentage of the total number of employees 佔總僱員人數百分比
Specialized management	特許經營管理人員	328	32.54%
Engineering and technical	工程技術人員	204	20.24%
Sales	銷售人員	69	6.85%
R&D	研發人員	309	30.65%
Administration	行政管理人員	67	6.65%
Production	生產人員	19	1.88%
Others	其他	12	1.19%
Total	合計	1,008	100.00%

II. STAFF INCENTIVES

According to our business strategy, we have established a clear management system and a full performance evaluation system. To motivate employees' potential and work enthusiasm, we fully reflect encouragement and restrict behaviors, and as a result, we have laid a solid foundation for the development of our business. We allocate the specific work of our development plan to each department and position, and establish performance targets and performance standards for each position. We objectively and truthfully evaluate the implementation of employee work targets, and based on the quantified evaluation results, we award bonuses.

I. 人力資源概況

於2022年12月31日，我們共聘用1,008名僱員，其中絕大多數僱員常駐中國。本集團均設有獨立工會分支。目前，本集團已與全部員工訂立了勞動合同，按照中國勞動法及其他相關法規的規定，明確約定了僱員的職位、職責、薪酬、員工福利、培訓、有關商業秘密的保密責任及終止理由等事項。

下表列示於2022年12月31日按職能劃分的員工人數：

II. 員工激勵

根據發展要求，本公司基於明確的狀況目標，進一步建立及改善整體責任管理制度及全員績效評估制度。為了激勵僱員的潛能及工作熱誠，完全體現鼓勵及限制行為，以及為所有僱員有序的事業發展奠定下穩固基礎，本公司分配發展計劃的特定工作至各個部門及職位，透過建立職位績效目標及績效水準，客觀及確實評估僱員工作目標的實現情況，並根據量化評估結果所得出的分數實現獎懲。



HUMAN RESOURCES (CONTINUED) 人力資源 (續)

III. STAFF REMUNERATION POLICY

The Group's remuneration policy is designed to attract, retain and motivate staff, and to ensure that remuneration is competitive and fair. The Group's remuneration policy is based on the performance of the staff and the market. We also take into account the individual's experience, skills and qualifications. The Group's remuneration policy is consistent with the relevant laws and regulations in the PRC, including the Labor Contract Law, the Labor Dispute Mediation and Arbitration Law, and the Labor Dispute Mediation and Arbitration Rules. The Group's remuneration policy is also consistent with the relevant laws and regulations in Hong Kong, including the Employment Ordinance.

IV. STAFF TRAINING

The Group is committed to providing staff with training and development opportunities to enhance their skills and knowledge. The Group's training and development program is designed to meet the needs of the business and the individual staff members. We provide training and development opportunities to all staff members, including management staff, technical staff, and production staff. The Group's training and development program includes on-the-job training, classroom training, and self-learning.

In 2022, the Group conducted 33 management, professional, and production training programs, with a total of 94 training hours and a 100% training rate.

V. GUARANTEE OF STAFF RIGHTS

The Group is committed to ensuring that all staff members are treated fairly and that their rights are protected. The Group's policies and procedures are designed to ensure that all staff members are treated with respect and dignity. The Group's policies and procedures are also designed to ensure that all staff members are provided with a safe and healthy working environment. The Group's policies and procedures are also designed to ensure that all staff members are provided with fair and competitive remuneration. The Group's policies and procedures are also designed to ensure that all staff members are provided with training and development opportunities.

III. 員工薪酬政策

我們的員工的薪酬組合包括薪金、獎金及津貼。我們的僱員亦享有福利，包括醫療、房屋資助、退休及其他福利。我們推行僱員業績考核，建立了不同形式、靈活的考評機制，同時建立了崗位績效與部門負責人的工資薪酬相匹配的機制。根據適用的中國法規，我們已為僱員繳納社保基金(包括養老金計劃、醫療保險、工傷保險、失業保險及生育保險)及住房公積金供款。

IV. 員工培訓

為吸納及挽留高素質的僱員及進一步提高僱員的知識、技能水準及職業素養，我們十分注重對僱員的培訓。我們向管理人員及僱員提供在職教育、培訓及其他機會，提高僱員的專業技能及知識。

於2022年，本集團進行33個經營管理類、專業技術類及生產技能類的培訓計劃，僱員人均學時94小時，人才受訓率達到100%。

V. 員工權利保障

本集團於所有重大方面均遵守中國勞動法和中國勞動合同法，依法為僱員繳納了社會保險及住房公積金，其中社會保險包括基本養老保險、醫療保險、工傷保險、失業保險及生育保險。

INDEPENDENT AUDITOR'S REPORT
獨立核數師報告





INDEPENDENT AUDITOR'S REPORT (CONTINUED)
獨立核數師報告(續)

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事

KEY AUDIT MATTERS (CONTINUED)

關鍵審計事項(續)

Expected credit losses on trade receivables and contract assets (continued)

貿易應收款項和合同資產的預期信用損失(續)

關鍵審計事項	該事項在審計中是如何應對的
<p>We c ed a d e e ec ed c ed e ade ece abe a d c ac a e beca e e d e e a de a e ec ed c ed e bec de ee e a ce a . T e ee ea e e ec ed c ed e ade ece abe a d c ac a e c de ed ca d e e bec ca a a de ae ed. T ee e, e de ed ee ec ed c ed e ade ece abe a d c ac a e a ae ad ae .</p> <p>我們注重審計貿易應收款項及合同資產的預期信用損失準備，是由於對預期信用損失的判斷及估計存在高度的估計不確定性。由於所使用的重大假設及估計的主觀性，與貿易應收款項及合同資產的預期信用損失相關的固有風險被視為重大。因此，我們將貿易應收款項及合同資產的預期信用損失識別為一項關鍵審計事項。</p> <p>T e acc c , ca acc d e e a de ae add c e ab ade ece abe a d c ac a e ae c ded N e 3() SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, N e 4 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES, N e 22 CONTRACT ASSETS, N e 23 TRADE AND BILLS RECEIVABLES a d N e 39(c) FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES ec daed a ca ae e .</p> <p>與貿易應收款項及合同資產相關的會計政策、重大會計判斷和估計及披露載於合併財務報表附註3()主要會計政策概要、附註4重大會計判斷和估計、附註22合同資產、附註23貿易應收款項和應收票據及附註39(c)財務風險管理目標和政策。</p>	<p>Q F ade ece abe a d c ac a e a e ed c ec e b e ee ce e c ed c a ace c , e a e ed e ea abe e e , a ae e ' a a d da a ed e de , a d e e ec e e ec ed c ed e ade b a ae e b e e , a a e ba , d c e a d a , c a ca ced e c ed, ca a e a d e e e a e deb , a e ade ece abe a d c ac a e , c e c d a d ad ac ; a d</p> <p>Q 對於按照信用風險特徵組合評估的貿易應收款項及合同資產，我們選取樣本審閱所產生的歷史信用損失、債務人的歷史付款及結算模式、貿易應收款項及合同資產的賬齡情況等文件及資料並結合當前狀況及前瞻性因素，以評估分組，管理層的假設及模型中使用的輸入數據的合理性及管理層計提的有關預期信用損失準備；及</p> <p>Q T e e acc ac e a a a ade ece abe a d c ac a e a a e ba a d ecac a e ca de a ae, e a a e ba ad ed b a ae e de e e ad ad e , a d e e a e a ca acc ac cac a e e ec ed c ed a a ce.</p> <p>Q 抽樣測試貿易應收款項及合同資產賬齡分析的準確性，並重新計算歷史違約率，評估管理層在確定前瞻性調整時採用的依據，並測試預期信用損失撥備計算的數學準確性。</p>

KEY AUDIT MATTERS (CONTINUED)

關鍵審計事項(續)

Revenue recognition on construction contracts

建造合同收入確認

關鍵審計事項	該事項在審計中是如何應對的
<p>截至二零二二年十二月三十一日止年度，建造合同收入佔貴集團收入總額的約13%，對貴集團合併財務報表影響重大。固定價格建造合同所得收入隨時間推移確認，參考單個合同建造工作完工百分比計量。完工百分比參考截至報告期末所產生的實際成本佔總預算成本的比例估計。預計完工百分比和總預算成本涉及重大管理層估計，我們須對此進行大量審計工作。因此，我們將建築合同收入確認識別為關鍵審計事項。</p> <p>與建造合同相關的會計政策、重大會計判斷和估計及披露載於合併財務報表附註3()主要會計政策概要、附註4重大會計判斷和估計和附註6收入、其他收益及損失。</p>	<p>我們執行了以下審計程序，包括但不限於：</p> <ul style="list-style-type: none"> ① 瞭解、評估建造合同收入確認流程，測試貴集團實施的與記錄建造合同成本、合同總預算成本、建造合同收入以計算完工百分比相關的控制； ② 通過檢查相關項目的文件，與貴集團財務及項目經理討論項目狀況來瞭解建造進度； ③ 與管理層討論以了解彼等對總預算成本和其變動的估計，檢查成本性質和構成，同時考慮這些估計因素的過往準確性。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

KEY AUDIT MATTERS (CONTINUED)

關鍵審計事項(續)

Revenue recognition on construction contracts (continued)

建造合同收入確認(續)

關鍵審計事項	該事項在審計中是如何應對的
	<p>① 我們執行了細節測試，如複核重大工程項目合同的關鍵條款，檢查主要建造工程項目實際發生的成本和稅票，並複核建造工程完工百分比計算表；及</p> <p>② 我們還評估了貴集團建造合同的相關披露的充足性。</p>

OTHER MATTER

其他事項

截至二零二一年十二月三十一日止年度的合併財務報表由另一位審計師審計，該審計師於二零二二年三月三十一日對該等報表發表無保留意見。

截至二零二一年十二月三十一日止年度的合併財務報表由另一位審計師審計，該審計師於二零二二年三月三十一日對該等報表發表無保留意見。

OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

刊載於年度報告內的其他資料

貴公司董事須對其他資料負責。其他資料包括刊載於年度報告內的資料，但不包括合併財務報表及我們的核數師報告。

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INDEPENDENT AUDITOR'S REPORT (CONTINUED) 獨立核數師報告(續)



OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT (CONTINUED)

Other information included in the annual report is the responsibility of the directors and not the auditor's responsibility.

In addition, the auditor is required to read other information in the annual report to identify any material misstatements. If the auditor identifies any material misstatements, they should be reported to the directors.

If the auditor identifies any material misstatements, they should be reported to the directors. We have no report to make.

刊載於年度報告內的其他資料(續)

我們對合併財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與合併財務報表或我們在審計過程中瞭解的情況存在重大抵觸或者似乎存在重大錯報的情況。

基於我們已執行的工作，如果我們認為其他資料存在重大錯報，我們需要報告該事實。在這方面，我們沒有任何報告。

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS and the Accounting Standards of the Hong Kong. The directors also have the responsibility to design, implement and maintain an internal control system that is effective in preventing and detecting material misstatements.

In preparing the consolidated financial statements, the directors are responsible for assessing the going concern of the Group, and disclosing the directors' expectations and the reasons for their conclusions.

The directors are also responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Accounting Standards of the Hong Kong.

董事就合併財務報表須承擔的責任

貴公司董事須負責根據國際會計準則理事會頒佈的國際財務報告準則及香港《公司條例》的披露規定編製真實而公允的合併財務報表，並對其認為為使合併財務報表的編製不存在由於欺詐或錯誤而導致的重大錯報所需的內部控制負責。

在編製合併財務報表時，貴公司董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非貴公司董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助貴公司董事履行職責，監督貴集團的財務報告過程。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objective is to obtain reasonable assurance that the consolidated financial statements are free from material misstatement, whether caused by fraud or error, and to issue an auditor's report that includes our opinion. We do not provide an assurance that the consolidated financial statements are free from all misstatements.

核數師就審計合併財務報表承擔的責任

我們的目標，是對合併財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯報取得合理保證，並出具包括我們意見的核數師報告。根據我們協定的委聘條款，我們僅對閣下整體作出報告，除此以外，本報告並無其他用途。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

核數師就審計合併財務報表承擔的責任(續)

Reasonable assurance can be provided, but not a guarantee, that the consolidated financial statements prepared by HKSA are free from material misstatements. Misstatements can arise from fraud or error, and if not detected, they may affect the economic decisions of users of the consolidated financial statements. If the misstatements are material, they may be considered to be significant.

合理保證是高水準的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯報存在時總能發現。錯報可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯報被視作重大。

According to HKSA, we have exercised professional judgment and maintained a professional skepticism attitude throughout the audit process. We also:

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑的態度。我們亦：

① Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve collusion, forgery, intentional omissions, misstatements, or the override of internal control. Therefore, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error.

① 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯報的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計證據，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯報的風險高於未能發現因錯誤而導致的重大錯報的風險。

② Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not to provide an opinion on the effectiveness of the Group's internal control.

② 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

③ Evaluate the appropriateness and the effectiveness of the accounting policies used by the Group and the reasonableness of the accounting estimates and related disclosures made by the Group.

③ 評價貴公司董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

④ Conclude on the appropriateness of the Group's use of the going concern basis of accounting and, based on the audit evidence obtained, whether the going concern basis is appropriate. If we conclude that the going concern basis is inappropriate, we should disclose our conclusions and the reasons therefor in the auditor's report. However, our conclusions are based on the audit evidence obtained up to the date of the auditor's report, and events or conditions may occur after that date that may cause the Group to be unable to continue its operations.

④ 對貴公司董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計證據，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計證據。然而，未來事項或情況可能導致貴集團不能持續經營。

INDEPENDENT AUDITOR'S REPORT (CONTINUED) 獨立核數師報告(續)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

核數師就審計合併財務報表承擔的 責任(續)

④ 我們對合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否公允反映相關交易和事項。

④ 就貴集團內實體或業務活動的財務資料獲得充足、適當的審計證據，以便對合併財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

④ 除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

④ 我們還向審計委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

④ 從與審計委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。


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Certified Public Accountants
Registered Public Interest Entity Auditor

大華馬施雲會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師


P ac Ce ca e N be : P04964

梁國文
執業證書編號：P04964

H K , 24 Ma c 2023

香港，二零二三年三月二十四日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

合併損益及其他綜合收益表

For the period ended 31 December 2022

截至二零二二年十二月三十一日止年度

			2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收入	6	5,322,722	5,288,416
Cost of sales	銷售成本		(4,533,301)	(4,946,985)
Gross profit	毛利		789,421	341,431
Selling and distribution expenses	銷售和分銷開支		(18,718)	(18,151)
Administrative expenses	行政開支		(387,802)	(478,694)
Other income	其他收益及損失	6	111,465	80,436
Other expenses	其他開支淨額	7	(8,561)	(42,145)
Finance costs	財務支出	8	(199,335)	(221,959)
Revaluation of financial assets / (financial liabilities) and other non-current assets	金融資產和合同資產減值撥回 (減值損失), 淨額	9	10,325	(39,130)
Profit (loss) before income tax	稅前利潤 (虧損)	9	296,795	(378,212)
Income tax expense	所得稅開支	12	(58,672)	(65,058)
Profit (loss) for the year	年內利潤 (虧損)		238,123	(443,270)
Other comprehensive income	其他綜合收益			
Items that will be reclassified to profit or loss in the future period	於往後期間將予重新分類至損益的其他綜合收益：			
Exchange differences on foreign operations	於海外運營有關的匯兌差額		1,310	1,066
Items that will not be reclassified to profit or loss in the future period	於往後期間不能重新分類至損益的其他綜合收益：			
Changes in the fair value of equity investments	指定以公允價值計量且變動計入其他綜合收益的權益投資：			
Change in fair value of equity investments	公允價值變動		-	(2,525)
Income tax	所得稅		208	379



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
 合併損益及其他綜合收益表(續)

For the year ended 31 December 2022
 截至二零二二年十二月三十一日止年度

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Other comprehensive income/(expense) attributable to equity holders of the parent, net of tax		
於往後期間不能重新分類至損益的其他綜合收益(虧損)淨額	208	(2,146)
Other comprehensive income/(expense) attributable to equity holders of the parent, net of tax		
年內其他綜合收益(虧損)(扣除稅項)	1,518	(1,080)
Other comprehensive income/(expense) attributable to equity holders of the parent, net of tax		
年內綜合收益(虧損)總額	239,641	(444,350)
Profit/(loss) attributable to equity holders of the parent		
利潤(虧損)歸屬於： 母公司擁有人	272,425	(208,332)
Non-controlling interests	(34,302)	(234,938)
	238,123	(443,270)
Profit/(loss) attributable to equity holders of the parent		
綜合收益(虧損)總額歸屬於： 母公司擁有人	273,367	(209,881)
Non-controlling interests	(33,726)	(234,469)
	239,641	(444,350)
Basic earnings/(loss) per share		
歸屬於母公司普通股持有人的每股盈利(虧損)		
Basic earnings/(loss) per share	RMB 0.09 人民幣0.09元	RMB (0.07) 人民幣(0.07)元

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

合併財務狀況表

As at 31 December 2022
於二零二二年十二月三十一日

			2022	2021
		Note	二零二二年	二零二一年
		附註	RMB'000	RMB'000
			人民幣千元	人民幣千元
非流動資產				
Property, plant and equipment	物業、廠房和設備	15	6,828,008	6,828,008
Intangible assets	無形資產	16	252,900	252,900
Right-of-use assets	使用權資產	17(a)	312,776	312,776
Equity investments designated at fair value and their movements	指定以公允價值計量且其變動計入其他綜合收益的權益投資	18	26,389	26,389
Deferred tax assets	遞延稅項資產	19	51,840	51,840
Other non-current assets	其他非流動資產	20	385,752	385,752
	非流動資產總額		7,857,665	7,857,665
流動資產				
Inventory	存貨	21	204,931	204,931
Contract assets	合同資產	22	263,765	263,765
Trade and bills receivable	貿易應收款項和應收票據	23	8,169,933	8,169,933
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	24	565,606	565,606
Restricted cash	受限制現金	25	121,604	121,604
Cash and cash equivalents	現金和現金等價物	25	1,244,882	1,244,882
	流動資產總額		10,570,721	10,570,721
流動負債				
Trade and bills payable	貿易應付款項和應付票據	26	4,579,064	4,579,064
Other payables and accrued expenses	其他應付款項和應計費用	27	982,683	982,683
Provisions	撥備	28	123,931	123,931
Interest-bearing borrowings and other loans	計息銀行借款和其他貸款	29	3,789,805	3,789,805
Tax payable	應付所得稅		2,716	2,716
	流動負債總額		9,478,199	9,478,199
	流動資產淨值		1,092,522	1,092,522

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

合併財務狀況表(續)

At a 31 December 2022
於二零二二年十二月三十一日

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
資產總額減流動負債	8,950,187	
非流動負債		
撥備	28	480
計息銀行借款和其他貸款	29	2,162,981
其他非流動負債		31,150
非流動負債總額		2,194,611
資產淨值		6,755,576
權益		
母公司擁有人應佔權益		
股本	30	2,967,542
儲備	31	3,907,884
未分配利潤		6,875,426
非控股權益	(1,850)	(119,850)
權益總額		6,755,576

朱利明
Director
董事

申鎮
General Manager
總經理

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

合併權益變動表

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔							Non-controlling interests	Total equity
		Share capital (Note 30)	Capital reserve*	Statutory surplus reserve*	Fair value reserve of financial assets at fair value through other comprehensive income*	Exchange fluctuation reserve*	Retained profits*	Total		
					以公允價值計量且變動計入其他綜合收益的金融資產的公允價值					
股本 (附註30)	資本儲備*	法定盈餘儲備*	儲備*	外匯波動儲備*	未分配利潤*	總額	非控股權益	權益總額		
RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
A a 1 J a a 2022	於二零二二年一月一日	1,315,483	1,315,483	406,481	3,327	(627)	2,525,453	7,217,659	121,619	7,339,278
P (/) e e a	年內利潤 (虧損)	-	-	-	-	-	(208,332)	(208,332)	(234,938)	(443,270)
O e c e e e c e e e a :	年內其他綜合收益：									
l c e a e a e e e e	出售指定以公允價值計量且其變動計入其他綜合收益的權益投資相關的所得稅				(1,915)					
d e a e d a a a e e e	與海外運營有關的匯兌差額					597		597	469	1,066
c e e e c e e b e d e d										
E c a e d e e c e a a e e a										
T a c e e e c e e e e a	年內綜合收益總額				(1,915)				(234,938)	(443,270)
A a a a e e e e e e e	撥至法定盈餘儲備			10,915			(10,915)			
D a e e e e d e a e d a a	出售指定以公允價值計量且其變動計入其他綜合收益的權益投資				(1,915)					
a e e e c e e e e c e e	宣派二零二一年度末期股息(附註13)						(132,352)	(132,352)		(132,352)
F a 2021 d d e d d e c a e d (Note 13)	附屬公司支付予其非控股權益的股息								(7,000)	(7,000)
D d e d d e c a e d b a b d a										
c e e e										
A a 31 D e c e b e 2022	於二零二二年十二月三十一日	1,315,483	1,315,483	406,481	3,327	(627)	2,525,453	7,217,659	121,619	7,339,278
A a 1 J a a 2021	於二零二一年一月一日	2,967,542	1,315,483	406,481	3,327	(627)	2,525,453	7,217,659	121,619	7,339,278
L e e e a	年內虧損						(208,332)	(208,332)	(234,938)	(443,270)
O e c e e e c e e e e a :	年內其他綜合收益：									
C a e a a a e e e e e e	指定以公允價值計量且其變動計入其他綜合收益的權益投資的公允價值變動(扣除稅項)				(2,146)			(2,146)		(2,146)
d e a e d a a a e e e e	與海外運營有關的匯兌差額					597		597	469	1,066
c e e e c e e e a e										
E c a e d e e c e a a e e										
e a										
T a c e e e e e e e e e a	年內綜合虧損總額				(2,146)	597	(208,332)	(209,881)	(234,469)	(444,350)
A a a a e e e e e e e	撥至法定盈餘儲備			10,915			(10,915)			
F a 2020 d d e d d e c a e d (Note 13)	宣派二零二零年度末期股息(附註13)						(132,352)	(132,352)		(132,352)
D d e d d e c a e d b a b d a	附屬公司支付予其非控股權益的股息								(7,000)	(7,000)
c e e e										

CONSOLIDATED STATEMENT OF CASH FLOWS

合併現金流量表

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
A	Net	
A	附註	
經營活動產生的現金流量		
Profit/(Loss) before income tax	1,000	(378,212)
調整項目：		
Finance costs	15	509,722
Interest income	(1,000)	(6,978)
Depreciation of property, plant and equipment	16	26,465
Amortisation of intangible assets	17	25,070
Depreciation of right-of-use assets	17	123,596
Amortisation of other non-current assets	6	21,904
Loss on disposal of property, plant and equipment	6	2,533
Loss on disposal of intangible assets	6	(75)
Gain on disposal of right-of-use assets	6	(1,872)
Amortisation of government subsidies	23	22,924
Impairment of trade receivables, net	24	18,717
(Recovery of impairment)/impairment of other receivables (impairment reversal) less impairment, net	15	45,638
Impairment of property, plant and equipment	22	(2,511)
Decrease/(increase) in inventories	(14,322)	(14,322)
Decrease in contract assets	474,153	474,153
(Increase)/decrease in trade receivables and bills receivable	(432,942)	432,942
(Increase)/decrease in prepayments, other receivables and other assets (increase) less decrease	(48,053)	48,053
Decrease/(increase) in restricted cash	(53,877)	(53,877)
Increase/(decrease) in trade payables and bills payable	(325,411)	(325,411)
Increase/(decrease) in other payables and accrued expenses (decrease)	(200,925)	(200,925)
(Decrease)/increase in provisions	117,091	117,091
Cash generated from operations	1,106,584	1,106,584
Income tax paid	(119,549)	(119,549)
Net cash generated from operations	987,035	987,035

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

合併現金流量表(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
A	Net	
A	附註	
B		
A		
Investing activities		
Interest received	6,978	6,978
Purchase of property, plant and equipment, intangible assets and other non-current assets	(403,566)	(403,566)
Proceeds from disposal of property, plant and equipment	()	()
Receivable from government for property, plant and equipment subsidies	()	()
Net cash used in investing activities	(396,588)	(396,588)
A		
A		
B		
A		
Financing activities		
Proceeds from bank borrowings and other loans	7,668,037	7,668,037
Repayment of bank borrowings and other loans	(7,775,155)	(7,775,155)



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

合併財務報表附註

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

1. GENERAL INFORMATION

Datong Environment Group Co., Ltd. (大唐環境產業集團股份有限公司) (the "Company") was established on 25 July 2011 in the People's Republic of China ("PRC"). On 26 June 2015, the Company incorporated in the PRC as a limited liability company. The Company's registered office is located at the 15th floor, No. 120 Zhonghua Road, Haidian District, Beijing, PRC.

The Company's principal activities are environmental protection services, including environmental impact assessment, environmental monitoring, environmental remediation, water treatment, and energy conservation. The Company also provides environmental engineering services.

The Company is a wholly-owned subsidiary of Datong Group Co., Ltd. (大唐集團有限公司), a company registered in the PRC. The Company is a public company listed on the Shanghai Stock Exchange.

The Company's functional currency is the Renminbi ("RMB"), which is also the reporting currency. All amounts are rounded to the nearest thousand.

1. 一般資料

大唐環境產業集團股份有限公司(「本公司」)為於二零一一年七月二十五日在中華人民共和國(「中國」)成立的有限公司。本公司於二零一五年六月二十六日從有限責任公司轉換為股份有限公司。本公司股份已於二零一六年十一月十五日在香港聯合交易所有限公司(「香港聯交所」)主板上市。本公司註冊辦公地址為中國北京市海澱區紫竹院路120號。

本公司及其附屬公司(統稱「本集團」)涉及以下主要活動：環保設施特許經營、脫硝催化劑的生產和銷售、環保設施工程、水務業務、節能工程業務及可再生能源工程業務。

本公司董事(「董事」)認為，本公司的直接控股公司和最終控股公司為中國大唐集團有限公司(「中國大唐」)，中國大唐為一家在中國註冊成立和住所在中國以及由國務院國有資產監督管理委員會全資擁有的公司。

財務報表以本公司的功能貨幣人民幣(「人民幣」)呈列。除特別註明外，所有數值均約整至最接近的千位數。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

1. GENERAL INFORMATION (CONTINUED)

Information about subsidiaries

Details of subsidiaries are as follows:

名稱	註冊成立	登記地點	已發行和繳足股本 註冊資本	本公司應佔股權百分比(%)		主要業務
				直接	間接	
China Datang Technology & Engineering Co., Ltd. (中國大唐集團科技工程有限公司) (大唐集團科技工程有限公司(「科技工程公司」))	Beijing, PRC	中國北京	RMB180,000,000 人民幣180,000,000元	56.00		Development and provision of environmental protection technology in China
Datang Nanjing Environmental Protection Technology Co., Ltd. (大唐南京環保科技有限責任公司) (大唐南京環保科技有限責任公司(「南京環保」))	Nanjing, PRC	中國南京	RMB124,630,000 人民幣124,630,000元	92.11		Development and sales of catalysts and detection services in China
Datang Technology Engineering India Pvt. Ltd. (大唐科技工程印度有限公司) (大唐科技工程印度有限公司(「科技工程印度公司」))	Mumbai, India	印度孟買	1,000,000 印度盧比1,000,000		100.00	Providing engineering services in India
Datang Beijing Energy Saving & Technology Co., Ltd. (大唐(北京)節能技術有限公司) (大唐(北京)節能技術有限公司(「節能技術公司」))	Beijing, PRC	中國北京	RMB10,000,000 人民幣10,000,000元	65.00		Project management, engineering and technical services in China
Datang Beijing Water Engineering & Technology Co., Ltd. (大唐(北京)水務工程技術有限公司) (大唐(北京)水務工程技術有限公司(「水務工程公司」))	Beijing, PRC	中國北京	RMB337,976,000 人民幣337,976,000元	100.00		Technical services, energy-saving technology promotion services and water engineering services in China
Zhejiang Datang Tiandi Environmental Protection Technology Co., Ltd. (浙江大唐天地環保科技有限公司) (浙江大唐天地環保科技有限公司(「天地環保公司」))	Ningbo, PRC	中國寧波	RMB60,000,000 人民幣60,000,000元	65.00		Research and provision of technology services for pollution improvement and environmental protection in China
Datang Jiangsu Environmental Protection Equipment Co., Ltd. (大唐(江蘇)環保裝備有限公司) (大唐(江蘇)環保裝備有限公司(「江蘇環保」))	Jiangsu, PRC	中國江蘇	RMB38,000,000 人民幣38,000,000元	100.00		Development and sales of catalysts and detection services in China

The above subsidiaries are all wholly owned by Datang Environment Industry Group Co., Ltd. (大唐環境產業集團有限公司) (大唐環境產業集團有限公司(「大唐環境」)).

Note 1: On 28 July 2021, Datang Environment Industry Group Co., Ltd. (大唐環境產業集團有限公司) (大唐環境產業集團有限公司) approved the liquidation of Jiangsu Nanjing Thermal Engineering Design Institute Co., Ltd. (江蘇南京熱電工程設計院有限責任公司) (江蘇南京熱電工程設計院有限責任公司) (「江蘇熱電」). The liquidation process was completed on 29 October 2021.

1. 一般資料(續)

有關附屬公司的資料

本公司附屬公司的詳情如下：

名稱	註冊成立	登記地點	已發行和繳足股本 註冊資本	本公司應佔股權百分比(%)		主要業務
				直接	間接	
China Datang Technology & Engineering Co., Ltd. (中國大唐集團科技工程有限公司) (大唐集團科技工程有限公司(「科技工程公司」))	Beijing, PRC	中國北京	RMB180,000,000 人民幣180,000,000元	56.00		在中國從事環保技術開發及提供工程服務
Datang Nanjing Environmental Protection Technology Co., Ltd. (大唐南京環保科技有限責任公司) (大唐南京環保科技有限責任公司(「南京環保」))	Nanjing, PRC	中國南京	RMB124,630,000 人民幣124,630,000元	92.11		在中國從事催化劑開發和銷售以及檢測服務
Datang Technology Engineering India Pvt. Ltd. (大唐科技工程印度有限公司) (大唐科技工程印度有限公司(「科技工程印度公司」))	Mumbai, India	印度孟買	1,000,000 印度盧比1,000,000		100.00	在印度提供工程服務
Datang Beijing Energy Saving & Technology Co., Ltd. (大唐(北京)節能技術有限公司) (大唐(北京)節能技術有限公司(「節能技術公司」))	Beijing, PRC	中國北京	RMB10,000,000 人民幣10,000,000元	65.00		在中國從事項目管理、工程和技術服務
Datang Beijing Water Engineering & Technology Co., Ltd. (大唐(北京)水務工程技術有限公司) (大唐(北京)水務工程技術有限公司(「水務工程公司」))	Beijing, PRC	中國北京	RMB337,976,000 人民幣337,976,000元	100.00		在中國從事技術服務、節能技術推廣服務及水務工程服務
Zhejiang Datang Tiandi Environmental Protection Technology Co., Ltd. (浙江大唐天地環保科技有限公司) (浙江大唐天地環保科技有限公司(「天地環保公司」))	Ningbo, PRC	中國寧波	RMB60,000,000 人民幣60,000,000元	65.00		在中國從事污染改善環保技術研發和提供技術服務
Datang Jiangsu Environmental Protection Equipment Co., Ltd. (大唐(江蘇)環保裝備有限公司) (大唐(江蘇)環保裝備有限公司(「江蘇環保」))	Jiangsu, PRC	中國江蘇	RMB38,000,000 人民幣38,000,000元	100.00		在中國從事催化劑開發和銷售以及檢測服務

附註1：於二零二一年七月二十八日，本公司批准清算本公司附屬公司江蘇南京熱電工程設計院有限責任公司。清算已於二零二一年十月二十九日完成。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

1. GENERAL INFORMATION (CONTINUED)

Information about subsidiaries (Continued)

Details of the subsidiaries are set out in the following table (continued):

Note 2: On 28 July 2021, the Company acquired the equity interest of Beijing Daxi He Science & Technology Co., Ltd. (大唐大唐恆通科技有限公司), a subsidiary of the Company. The acquisition was completed on 31 December 2021.

Note 3: On 23 June 2021, the Company acquired the equity interest of Wang E Energy & Technology (Beijing) Co., Ltd. (大唐(北京)能源管理有限公司), a subsidiary of the Company. The acquisition was completed on 23 August 2021. The acquisition was completed on 23 August 2021 (the completion date) and the acquisition was completed on 23 August 2021 (the completion date).

Note 4: On 22 August 2022, the Company established the wholly-owned subsidiary Jiangsu Daxi Environmental Protection Equipment Co., Ltd. (大唐(江蘇)環保裝備有限公司) in the PRC, with a registered capital of RMB38 million.

2 APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

Amendments to standards adopted by the Group

The Group has adopted the amendments to the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) in January 2022:

Adopted	IFRS 3	Reference to the fair value measurement
Adopted	IAS 16	Property, Plant and Equipment
Adopted	IAS 37	Provisions, Contingent Liabilities and Contingent Assets
Adopted	IFRS	Amendments to IFRS 2018-2020

The Group has also adopted the amendments to IFRS issued by the IASB in January 2022. The Group has also adopted the amendments to IFRS issued by the IASB in January 2022.

1. 一般資料(續)

有關附屬公司的資料(續)

本公司附屬公司的詳情如下:(續)

附註2:於二零二一年七月二十八日,本公司批准清算本公司附屬公司北京大唐恆通科技有限公司。清算已於二零二一年十二月三十一日完成。

附註3:於二零二一年六月二十三日,本公司批准水務工程公司吸併本公司附屬公司大唐(北京)能源管理有限公司的申請。吸併已於二零二一年八月二十三日(即合併日)完成,並且水務工程公司於合併日承擔其資產及負債。

附註4:於二零二二年八月二十二日,本公司於中國成立全資附屬公司,名為大唐(江蘇)環保裝備有限公司,其註冊資本為人民幣38百萬元。

2 應用經修訂國際財務報告準則

本集團採用的經修訂準則

為編製截至二零二二年十二月三十一日止年度的合併財務報表,本集團已首次採用國際會計準則理事會(「國際會計準則理事會」)頒佈的於二零二二年一月一日或之後開始的年度期間強制生效的下列經修訂《國際財務報告準則》(「國際財務報告準則」)及《國際會計準則》(「國際會計準則」):

國際財務報告準則第3號修訂本	概念框架指引
國際會計準則第16號修訂本	物業、廠房及設備—擬定用途前所得款項
國際會計準則第37號修訂本	虧損合約—履約成本
國際財務報告準則修訂本	國際財務報告準則二零一八年至二零二零年的年度改進

採用該等經修訂國際財務報告準則對本集團的財務表現及狀況並無重大影響。本集團並無提早應用於本會計期間尚未生效的任何新訂或經修訂國際財務報告準則。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements as at 31 December 2022
截至二零二二年十二月三十一日止年度

2 APPLICATION OF AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (CONTINUED)

2 應用經修訂國際財務報告準則(續)

New and amendments to standards that have been issued but are not yet effective

已頒佈但尚未生效的新訂及經修訂準則

The following table details IFRS, amendments to IFRS, and amendments to IFRS that have been issued but are not yet effective. The Group has not adopted these amendments.

本集團並未提前應用下列與本集團的財務報表潛在相關、已發佈但尚未生效的新訂及經修訂國際財務報告準則。本集團目前計劃於生效日期應用該等變動。

IFRS 17 (effective October 1, 2023 and February 2024)
Amendment to IFRS 17

國際財務報告準則 保險合約¹
第17號(包括
二零二零年十月
及二零二二年
二月國際財務
報告準則第17號
修訂本)

Amendment to IFRS 10 and IAS 28
Sustainable Development Goals

國際財務報告準則 投資者與其聯營
第10號及國際 公司或合營企業
會計準則第28號 之間的資產出售
修訂本 或注資²

Amendment to IFRS 16
Lease Liability

國際財務報告準則 售後租回交易中的
第16號修訂本 租賃負債³

Amendment to IAS 1
Classification of Liabilities

國際會計準則 負債歸類為流動或
第1號修訂本 非流動及香港
詮釋第5號的
相關修訂本³

Amendment to IAS 1
Classification of Liabilities

國際會計準則 契諾的非流動
第1號修訂本 負債³

Amendment to IAS 1 and IFRS Practice Statement 2
Disclosure of Accounting Policies

國際會計準則第1號 會計政策披露¹
及國際財務報告
準則實務報告
第2號修訂本

Amendment to IAS 8
Definition of Accounting Estimates

國際會計準則第8號 會計估計的定義¹
修訂本

Amendment to IAS 12
Deferred Tax Assets and Liabilities

國際會計準則 與單一交易產生的
第12號修訂本 資產及負債相關
的遞延稅項¹

¹ Effective from January 1, 2023.

¹ Effective from January 1, 2023 or later.

² Effective from the date of adoption.

² Effective from the date of adoption.

³ Effective from January 1, 2024.

³ Effective from January 1, 2024 or later.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial year ended 31 December 2022
截至二零二二年十二月三十一日止年度

2 應用經修訂國際財務報告準則(續)

已頒佈但尚未生效的新訂及經修訂準則(續)

上述新訂及經修訂現有準則預期不會對本集團的合併財務報表造成重大影響。本集團將於新訂及經修訂現有準則生效時予以採用。

3 主要會計政策概要

(a) 合規聲明

合併財務報表乃根據國際財務報告準則(為國際會計準則理事會頒佈的所有適用的個別國際財務報

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(b) Basis of preparation (Continued)

Liabilities are measured at amortised cost. Assets are measured at fair value less costs to sell. A provision for doubtful receivables is made when there is objective evidence that the entity will not be able to collect all amounts due according to the contractual terms of the receivables. The carrying amount of the receivables is reduced by the provision. The amount of the provision is determined based on the expected credit loss model. The carrying amount of the receivables is reduced by the provision. The amount of the provision is determined based on the expected credit loss model.

(c) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries as at 31 December 2022. A subsidiary is an entity, including a structured entity, over which the Company has control. Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The power to govern the financial and operating policies of an entity is usually exercised through the holding of a majority of the voting rights. The Company also considers the following factors when determining whether it has control over an entity:

When the Company has a majority of the voting rights, it is presumed to have control over the entity. However, the Company also considers the following factors when determining whether it has control over an entity:

- (a) The Company has the power to appoint or remove the majority of the members of the board of directors; and
- (b) The Company has the power to direct the financial and operating policies of the entity; and
- (c) The Company has the power to obtain or lose the majority of the voting rights.

(b) 編製基準(續)

務請注意，編製合併財務報表時已採用會計估計及假設。儘管該等估計及假設乃基於管理層所知現有事件及行動以及相關判斷而作出，惟實際結果最終可能與該等估計有所不同。涉及較高程度的判斷或複雜程度的範疇，或對合併財務報表具有重大影響的假設及估計的範疇披露於附註4。

(c) 合併基準

合併財務報表包括本公司及其附屬公司截至二零二二年十二月三十一日止年度的財務報表。附屬公司指本公司直接或間接控制的實體。當本集團通過參與被投資方的相關活動而承擔可變回報的風險或有權享有可變回報，並且有能力運用對被投資方的權力(即使本集團目前有能力主導被投資方的相關活動的現時權利)影響該等回報時，即取得控制權。

倘本公司直接或間接持有少於大多數的投票權或與被投資方擁有相似權利，則本集團在評估其對被投資方是否擁有權力時會考慮所有相關事實和情況，包括：

- (a) 與該被投資方其他投票權持有人的合同安排；
- (b) 根據其他合同安排所享有的權利；及
- (c) 本集團的投票權和潛在投票權。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(c) Basis of consolidation (Continued)

(c) 合併基準(續)

The consolidated financial statements are prepared on the basis of the accounting policies of the Group. The accounting policies of the Group are consistent with those of the individual entities.

附屬公司的財務報表採用與本公司一致的會計政策及報告期間編製。附屬公司的業績自本集團取得控制權的日期起合併，並繼續合併直至控制權終止。

Profit or loss and other comprehensive income of the Group are attributed to the Group's shareholders and non-controlling interests, even if this results in non-controlling interests having a deficit balance. The Group's internal transactions between companies are eliminated in full.

損益及其他綜合收益的各組成部分歸屬於本集團母公司持有者及非控股權益，即使此舉引致非控股權益結餘為負數。本集團內部各公司之間交易有關的所有資產及負債、權益、收入、開支及現金流量於合併賬目時全數抵銷。

The Group's financial statements are prepared on the basis of the accounting policies of the Group. The accounting policies of the Group are consistent with those of the individual entities.

倘事實及情況顯示上述的三項控制因素中一項或多項有變，則本集團會重新評估其是否仍然控制被投資方。附屬公司中不導致喪失控制權的所有者權益變動作為權益交易核算。

If the Group loses control of a subsidiary, the following items are recognized: (i) the subsidiary's assets (including intangible assets) and liabilities; (ii) non-controlling interests' share of the subsidiary's net assets; (iii) the cumulative translation differences; and (iv) the fair value of the consideration received. The Group's financial statements are prepared on the basis of the accounting policies of the Group. The accounting policies of the Group are consistent with those of the individual entities.

倘本集團失去對附屬公司的控制權，將終止確認：(i)附屬公司資產(包括商譽)和負債；(ii)非控股權益的賬面金額；及(iii)計入權益的累計折算差異；並確認：(iv)收到對價的公允價值；(v)剩餘投資的公允價值；以及(vi)在損益中確認由此產生的盈餘或虧損。本集團之前確認的其他綜合收益構成部分應適當地重分類計入損益或未分配利潤，基準與倘若本集團直接出售有關資產或負債所需者相同。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (續) 重要會計政策概要(續)

(d) 企業合併及商譽

業務合併使用收購法入賬。轉讓對價按收購日期的公允價值計量，該公允價值為本集團於收購日期所轉資產、本集團向被收購方的原擁有人承擔的負債和本集團就換取被收購方控制權而發行的股本權益的公允價值的總和。就各項業務合併而言，本集團選擇是否以公允價值或於被收購方可識別資產淨值的應佔比例，計量於被收購方的非控股權益，即賦予持有人在清盤時按比例分佔資產淨值的現有擁有權權益。非控股權益的所有其他組成部分均按公允價值計量。收購相關成本於產生時列為開支。

當本集團購買的活動和資產的組合具有一項投入和實質性過程，並能共同顯著的促進創造產出的能力時，本集團確認其收購了一項業務。

本集團於收購業務時根據合同條款、收購日期的經濟狀況和有關條件評估所承擔的金融資產和負債，以作出適當分類和指定用途，包括區分被收購方主合同的嵌入式衍生工具。

倘業務合併為分階段實現，先前持有的股權應按收購日期的公允價值重新計量，所產生的任何盈虧會於損益內確認。

將由收購方轉讓的任何或有對價以收購日期的公允價值確認。分類為資產或負債的或有對價以公允價值計量，公允價值變動計入當期損益。分類為權益的或有對價不會重新計量，而日後結算則於權益列賬。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(d) Business combinations and goodwill (Continued)

(d) 企業合併及商譽(續)

Goodwill is measured as the excess of the aggregate of the consideration transferred, the non-controlling interest in the acquiree and the fair value of any equity instruments issued by the acquirer, over the net fair value of the identifiable intangible assets, tangible assets and liabilities acquired.

商譽初步按成本計量，成本即已轉讓對價、已確認為非控股權益的金額與本集團過往所持被收購方股權任何公允價值的總和超出所收購可識別資產淨值和所承擔負債淨額的差額。如果該對價與其他項目的總和低於所收購資產淨值的公允價值，則差額經重新評估後於損益確認為議價收購收益。

After the acquisition, the goodwill is measured as the excess of the aggregate of the consideration transferred, the non-controlling interest in the acquiree and the fair value of any equity instruments issued by the acquirer, over the net fair value of the identifiable intangible assets, tangible assets and liabilities acquired.

初次確認後，商譽按成本減任何累計減值損失計量。商譽須每年進行減值測試，如果發生事件或情況改變顯示賬面值可能減值，則會更頻繁測試。本集團於每年的十二月三十一日檢測商譽有否減值。為進行減值測試，於業務合併中獲得的商譽會自收購日期起分配至本集團預期可從合併產生的協同效益獲益的各現金產生單位或現金產生單位組別，而不論本集團的其他資產或負債是否已分配至該等單位或單位組別。

Impairment loss is recognized when the carrying amount of goodwill exceeds the recoverable amount. The recoverable amount is the maximum of the net fair value of the identifiable intangible assets, tangible assets and liabilities acquired.

減值是透過評估與商譽有關的現金產生單位(或現金產生單位組別)的可收回金額釐定。倘現金產生單位(或現金產生單位組別)的可收回金額低於賬面值，則確認減值損失。就商譽確認的減值損失於其後期間不得撥回。

When the carrying amount of goodwill exceeds the recoverable amount, the impairment loss is recognized in the consolidated income statement.

If goodwill is allocated to cash-generating units (or cash-generating unit groups), and part of the business of the units has been sold, then the impairment loss is recognized in the consolidated income statement when the carrying amount of the business sold exceeds the recoverable amount of the business sold.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(e) Property, plant and equipment and depreciation

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses. Where necessary, property, plant and equipment are carried at fair value less costs to sell in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*. The carrying amount is determined based on the fair value less costs to sell.

Except for property, plant and equipment held for sale, the cost of an asset includes its purchase price and any directly attributable costs. The cost of an asset also includes the cost of replacing part of an asset if the replacement part meets the recognition criteria. The cost of an asset does not include the cost of financing or the cost of holding the asset pending its sale.

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset. The estimated useful life and the depreciation method are reviewed at the end of each reporting period.

Buildings and other infrastructure	樓宇和其他基礎設施	3.17%
Machinery	機器	4.85% - 6.33%
Transportation equipment	運輸工具	9.50%
Office equipment and other	辦公設備及其他	9.50% - 19.00%

(e) 物業、廠房和設備與折舊

物業、廠房和設備(在建工程除外)按成本減累計折舊和任何減值損失列賬。倘物業、廠房和設備項目分類為持有待售或倘其為分類為持有待售的出售組合一部分,則不會折舊並根據國際財務報告準則第5號持作出售的非流動資產及已終止經營業務入賬。物業、廠房和設備項目的成本包括購買價格和任何使資產達至運營狀況和地點作擬定用途的直接應佔成本。

物業、廠房和設備項目投產後產生的維修和保養等開支,一般於產生期間自損益扣除。於符合確認標準的情況下,大型檢測開支計入資產賬面值,作為重置成本。如果物業、廠房和設備的重要部分須定期更換,則本集團確認該等部分為具特定使用年期的個別資產並作出相應折舊。

折舊以直線法計算,按每項物業、廠房和設備項目的估計使用年期撇銷成本至其剩餘價值。就此所採用的主要年率如下:



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(e) Property, plant and equipment and depreciation (Continued)

When a property, plant and equipment is acquired, its cost is measured at the fair value of the consideration given. The cost includes the purchase price, import duties, non-refundable sales taxes and other taxes, and any directly attributable costs. The cost of a property, plant and equipment is also increased by the amount of any borrowing costs that are directly attributable to the acquisition, construction or production of the asset. The cost of a property, plant and equipment is also reduced by the amount of any government grants that are available to the entity.

When a property, plant and equipment is sold, the gain or loss is calculated as the difference between the net proceeds from the disposal and the carrying amount of the asset. The gain or loss is recognized in profit or loss.

Construction in progress represents the cost of property, plant and equipment that is under construction. It is measured at cost less any impairment losses. It is classified as non-current assets. Construction in progress is reclassified to property, plant and equipment when the asset is ready for use.

(f) Intangible assets (other than goodwill)

Intangible assets are recognized when they are identifiable and their cost can be reliably measured. Intangible assets are measured at cost less any impairment losses. Intangible assets are classified as non-current assets. Intangible assets are reclassified to property, plant and equipment when the asset is ready for use.

Patents are recognized when they are identifiable and their cost can be reliably measured. Patents are measured at cost less any impairment losses. Patents are classified as non-current assets. Patents are reclassified to property, plant and equipment when the asset is ready for use.

(e) 物業、廠房和設備與折舊 (續)

倘物業、廠房和設備項目各部分的使用年期不同，則該項目的成本按合理基準分配至各部分，單獨計算折舊。剩餘價值、使用年期和折舊方法至少於各財政年度末審閱，並作出適當調整。

物業、廠房和設備項目，包括首次確認的任何重大部分於出售後或預期使用或出售不會再產生未來經濟利益時終止確認。於資產終止確認年度在損益內確認的任何出售或報廢盈虧，是有關資產銷售所得款項淨額與賬面值之間的差額。

在建工程指在建廠房和正在安裝的設備，按成本減任何減值損失列賬，且並無折舊。成本包括在建期間的直接建築成本和相關借貸資金的資本化借款成本。在建工程於竣工並可供使用時重新分類至物業、廠房和設備的適當類別。

(f) 無形資產(商譽除外)

單獨收購的無形資產於初步確認時按成本計量。於業務合併中收購的無形資產的成本為收購日期的公允價值。無形資產的可使用年期經評估分為有固定期限或無固定期限。使用年期有限的無形資產隨後於可用經濟年期內攤銷，並於有跡象顯示無形資產可能減值時評估是否減值。使用年期有限的無形資產的攤銷期和攤銷方法至少於各財政年度末獲審閱。

專利

已收購的專利按成本減任何減值損失列賬，並於其為期十年的估計可使用年期內以直線法攤銷。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(f) Intangible assets (other than goodwill) (Continued)

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Non-amortizable intangible assets are those that are identifiable and have an indefinite useful life, for which the cost is not amortized. These include trademarks and patents. The cost of these intangible assets is recognized when they are acquired and are measured at cost less any accumulated amortization and impairment losses.

All intangible assets are carried at cost less any accumulated amortization and impairment losses.

Intangible assets with finite lives are those that are identifiable and have a limited useful life. These are amortized over their useful lives, which are determined based on the expected period of use. The cost of these intangible assets is recognized when they are acquired and are measured at cost less any accumulated amortization and impairment losses.

Development costs that are directly attributable to the development of an intangible asset are recognized as an intangible asset when all the following conditions are met: (i) the intangible asset is identifiable; (ii) the intangible asset is separable from the rest of the intangible asset; (iii) the intangible asset is expected to generate probable future economic benefits; and (iv) the cost of the intangible asset can be measured reliably.

Patentable technology is recognized as an intangible asset when all the following conditions are met: (i) the technology is identifiable; (ii) the technology is separable from the rest of the intangible asset; (iii) the technology is expected to generate probable future economic benefits; and (iv) the cost of the technology can be measured reliably.

(f) 無形資產(商譽除外)(續)

非專利技術

非專利技術指可供使用的資本化遞延開支，按成本減去任何減值損失列賬，並於其為期十年的估計可使用年內以直線法攤銷。

研究與開發支出

所有研究支出於產生時計入損益。

當本集團能夠證明完成無形資產使其能夠使用或出售在技術上可行、其有意完成並有能力使用或將其出售、能夠證明該資產將可能產生未來經濟利益、有足夠的資源支持完成該項目且能夠可靠計量開發階段的支出時，項目支出才予以資本化。不符合上述條件的產品開發支出於發生時支銷。

前期已計入損益的開發支出不在以後期間確認為資產。資本化開發支出在適用時依據其性質計入無形資產中。

軟件

已購買軟件按成本減任何減值損失列賬，並按其為期十年的估計可使用年內以直線法攤銷。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(g) Impairment of non-financial assets

(g) 非金融資產減值

When there are indications that the carrying amount of an asset may not be recoverable, an impairment test is performed (except for intangible assets that are not available for sale). For cash-generating units, the carrying amount of the unit is compared to its recoverable amount. The recoverable amount is the maximum of the asset's fair value less costs of disposal and its value in use. Where the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the consolidated income statement. For intangible assets that are not available for sale, the carrying amount is compared to the recoverable amount. The recoverable amount is the maximum of the asset's fair value less costs of disposal and its value in use. Where the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the consolidated income statement.

當存在減值跡象，或者對於必須進行資產年度減值測試的資產(存貨、合同資產、遞延稅項資產和金融資產除外)，需要估計資產的可收回價值。資產的可收回價值是資產或者現金產生單位的使用價值和公允價值減去處置成本中較高值，可收回價值以單項資產為基礎確定，除非資產產生的現金流很大程度上依賴其他資產或者資產組的現金流，該種情況下，以該資產所在的現金產生單位為基礎確認可收回價值。測試減值的現金產生單位時，公司資產(例如總部樓宇)的部分賬面值被分配至單項現金產生單位，前提為該賬面值能夠合理統一分配，否則將被分配至現金產生單位最小組別。

An impairment loss is recognized in the consolidated income statement. For cash-generating units, the carrying amount of the unit is compared to its recoverable amount. The recoverable amount is the maximum of the asset's fair value less costs of disposal and its value in use. Where the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the consolidated income statement.

當資產的賬面值超過其可收回價值時，該資產需要確認減值損失。評估使用價值時，預計未來現金流按照稅前折現率折現為現值，稅前折現率反應了當期市場評估的貨幣時間價值以及該資產相對的風險。減值損失在發生當期於與該減值資產職能相一致的費用科目中自損益扣除。

An impairment loss is recognized in the consolidated income statement. For cash-generating units, the carrying amount of the unit is compared to its recoverable amount. The recoverable amount is the maximum of the asset's fair value less costs of disposal and its value in use. Where the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the consolidated income statement.

每個報告期末需評估是否有跡象表明之前確認的減值損失可能不再存在或者可能減小。如果有跡象存在，需要估計可收回價值。除商譽之外，當且僅當用於確定該資產的可收回價值的估計參數發生變化時，資產之前確認的減值損失可以轉回，但轉回後的金額不可超過如之前年度未確認減值損失的資產賬面值(扣除任何折舊攤銷)。減值損失的轉回計入轉回當期的損益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(h) Inventories

Inventory is measured at the lower of cost and net realizable value. Cost is determined on the basis of the first-in, first-out (FIFO) method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of disposal.

(i) Investment and other financial assets

Financial assets are classified as either measured at amortized cost or at fair value through profit or loss. The classification depends on the business model and the contractual cash flow characteristics of the financial asset.

Financial assets are classified as either measured at amortized cost or at fair value through profit or loss. The classification depends on the business model and the contractual cash flow characteristics of the financial asset. For financial assets measured at amortized cost, the Group uses the effective interest method to calculate interest income and to determine the amortization of any premium or discount. For financial assets measured at fair value through profit or loss, the Group uses the fair value measurement method. The fair value measurement method is based on the market price of the financial asset at the reporting date.

For financial assets measured at amortized cost, the Group uses the effective interest method to calculate interest income and to determine the amortization of any premium or discount. For financial assets measured at fair value through profit or loss, the Group uses the fair value measurement method. The fair value measurement method is based on the market price of the financial asset at the reporting date.

(h) 存貨

存貨按成本與可變現淨值中較低者列賬。成本按先進先出基準釐定，在製品和製成品的成本包括直接材料、直接人工和按比例計算的運營費用。可變現淨值按估計售價減完成和出售時產生的任何估計成本計算。

(i) 投資和其他金融資產

初始確認和計量金融資產

於初始確認時分類，其後按攤餘成本、按公允價值計入其他綜合收益(「按公允價值計入其他綜合收益」)及按公允價值計入損益(「按公允價值計入損益」)計量。

金融資產在初始確認時的分類取決於金融資產的合同現金流特徵和本集團管理金融資產的商業模式。除不包含重大融資部分或本集團已採取不調整重大融資部分影響的實際權宜之計的貿易應收款項外，本集團最初以公允價值計量金融資產，加上不按公允價值計入損益的金融資產及交易成本。不包含重大融資成分或本集團已應用實際權宜之計的貿易應收款項按國際財務報告準則第15號客戶合約的收益所確定的交易價格即下文「收入確認」所載的政策計量。

為使金融資產按攤餘成本或按公允價值計入其他綜合收益進行分類及計量，需就未償還本金產生純粹支付本金及利息(「純粹支付本金及利息」)的現金流量。不產生純粹支付本金及利息的現金流量的金融資產，將其分類為按公允價值計入損益的金融資產，而不考慮其業務模式。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

For the period ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

(i) 投資和其他金融資產(續)

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初始確認和計量金融資產(續)

The Group's business model for financial assets is determined on the basis of the objective of the financial asset. The business model is assessed at the time of initial recognition and is not subject to reassessment. Financial assets are classified into three categories: (i) financial assets measured at amortised cost, (ii) financial assets measured at fair value through other comprehensive income (FVTOCI), and (iii) financial assets measured at fair value through profit or loss (FVPTL).

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式確定現金流量是否來自收取合同現金流量、出售金融資產，或兩者兼有。以攤餘成本計量的金融資產，持有的目的是為了在業務模式下收取合同現金流，而分類為按公允價值計入其他綜合收益的金融資產，持有其目的是為了在業務模式下收取合同現金流或將其出售。未按上述業務模式持有的金融資產，將其分類為按公允價值計入損益的金融資產。

All financial assets are initially recognised at fair value. For financial assets measured at amortised cost, the fair value is adjusted for transaction costs. For financial assets measured at FVTOCI, the fair value is not adjusted for transaction costs. For financial assets measured at FVPTL, the fair value is not adjusted for transaction costs.

所有以正常方式進行的金融資產買賣於交易日期(即本集團承諾購買或出售該資產的日期)確認。正常方式買賣指按照一般市場慣例或慣例訂定的期間內交付資產的金融資產買賣。

The business model for financial assets is determined on the basis of the objective of the financial asset.

後續計量金融資產

金融資產按其分類進行的後續計量如下：

Financial assets at amortised cost (debt instruments)

按攤餘成本列賬的金融資產(債務工具)

Financial assets at amortised cost are measured at amortised cost using the effective interest method. They are measured at fair value at the end of each reporting period. Any difference between the amortised cost and the fair value is recognised in profit or loss.

按攤餘成本列賬的金融資產後續使用實際利率法計量，並可能受減值影響。當資產終止確認、修訂或減值時，收益及虧損於損益表中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

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Financial assets at FVTOCI (debt instruments)

Financial assets at FVTOCI, which are measured at amortised cost, include debt securities, bank deposits, and other financial assets. These assets are measured at amortised cost using the effective interest method. Changes in the carrying amount of these assets are recognised in profit or loss. Interest income is recognised in profit or loss using the effective interest method. Impairment losses are recognised in profit or loss. Dividends are recognised in profit or loss when the company has the right to receive the dividends.

Financial assets designated at FVTOCI (equity investments)

Financial assets designated at FVTOCI, which are measured at fair value, include equity investments. These assets are measured at fair value using the market approach. Changes in the carrying amount of these assets are recognised in profit or loss. Dividends are recognised in profit or loss when the company has the right to receive the dividends.

Financial assets at FVTOCI, which are measured at amortised cost, include debt securities, bank deposits, and other financial assets. These assets are measured at amortised cost using the effective interest method. Changes in the carrying amount of these assets are recognised in profit or loss. Interest income is recognised in profit or loss using the effective interest method. Impairment losses are recognised in profit or loss. Dividends are recognised in profit or loss when the company has the right to receive the dividends.

(i) 投資和其他金融資產(續)

後續計量金融資產(續)

按公允價值計入其他綜合收益的金融資產(債務工具)

按公允價值計入其他綜合收益的債務投資，其利息收入、外匯重估及減值損失或轉回，將在損益表內確認，並以與按攤餘成本計量的金融資產相同的方式計算。其餘的公允價值變動在其他綜合收入中確認。在終止確認時，在其他綜合收益中確認的累計公允價值變動將被重新計入損益表。

按公允價值計入其他綜合收益的金融資產(股權投資)

於初始確認時，本集團可選擇於股權投資符合國際會計準則第32號「金融工具：呈報」項下的股權定義且並非持作買賣時，將其股權投資分類為不可撤回地指定按公允價值計入其他綜合收益的權益工具投資。分類乃按個別工具基準釐定。

該等金融資產的收益及虧損概不會被重新計入損益表內。當確立支付股息時，股息於損益表中確認為其他收入，與股息相關的經濟利益很可能流入本集團，且股息能夠被可靠計量，惟當本集團於作為收回金融資產一部分成本的所得款項中獲益時則除外，於此等情況下，該等收益於其他綜合收益入賬。指定按公允價值計入其他綜合收益的權益投資不受減值評估影響。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

(i) 投資和其他金融資產(續)

Assets are classified as held for sale when their carrying amount is recoverable only through sale and they are available for sale in their current condition. Assets are classified as held for sale when their carrying amount is recoverable only through sale and they are available for sale in their current condition.

終止確認金融資產

Financial assets (or, where applicable, part of a financial asset or a group of similar financial assets), are derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

① The Group has transferred substantially all the risks and rewards of ownership;

① 從資產收取現金流量的權利屆滿；或

② The Group has transferred the asset and the Group has assumed a continuing involvement in the asset. The continuing involvement is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset. (a) If the Group has transferred substantially all the risks and rewards of ownership, the asset is derecognised. (b) If the Group has not transferred substantially all the risks and rewards of ownership, the asset is not derecognised. The Group's continuing involvement in the asset is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset.

② 本集團已轉讓從資產收取現金流量的權利，或根據「轉手」安排已承擔向第三方全數支付所收取的現金流量而不會重大延誤的責任；及(a)本集團已轉讓資產的絕大部分風險及回報，或(b)本集團並無轉讓或保留資產的絕大部分風險及回報，但已轉讓資產的控制權。

When the Group transfers an asset and retains a continuing involvement in the asset, the asset is derecognised to the extent of the Group's continuing involvement in the asset. The continuing involvement is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset. When the Group transfers an asset and retains a continuing involvement in the asset, the asset is derecognised to the extent of the Group's continuing involvement in the asset. The continuing involvement is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset.

If the Group has transferred the asset and has assumed a continuing involvement in the asset, the asset is derecognised to the extent of the Group's continuing involvement in the asset. The continuing involvement is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset. If the Group has transferred the asset and has assumed a continuing involvement in the asset, the asset is derecognised to the extent of the Group's continuing involvement in the asset. The continuing involvement is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset.

Continuing involvement in the asset is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset. Continuing involvement in the asset is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset.

If the Group continues to participate in the transferred asset, the extent of participation is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset. If the Group continues to participate in the transferred asset, the extent of participation is measured on the basis of the extent to which the Group has retained the risks and rewards of ownership of the asset.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

The Group recognizes the fair value of financial assets and liabilities at the end of each reporting period. For financial assets and liabilities measured at fair value, the Group uses the following methods to determine their fair value:

ECL is calculated based on the expected credit loss (ECL) model. The ECL is calculated based on the probability of default (PD) and the loss given default (LGD) of the financial assets. The ECL is calculated based on the expected credit loss (ECL) model. The ECL is calculated based on the probability of default (PD) and the loss given default (LGD) of the financial assets.

General approach

ECL is calculated based on the expected credit loss (ECL) model. The ECL is calculated based on the probability of default (PD) and the loss given default (LGD) of the financial assets. The ECL is calculated based on the expected credit loss (ECL) model. The ECL is calculated based on the probability of default (PD) and the loss given default (LGD) of the financial assets.

At each reporting date, the Group assesses the credit risk of financial assets and liabilities. The Group uses the following methods to determine their fair value:

The Group uses the following methods to determine their fair value:

(i) 投資和其他金融資產(續)

金融資產的減值

本集團確認對並非按公允價值計入損益的所有債務工具預期信貸損失(「預期信貸損失」)的撥備。預期信貸損失乃基於根據合同到期的合同現金流量與本集團預期收取的所有現金流量之間的差額而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押的現金流量或組成合同條款的其他信貸提升措施。

一般方法

預期信貸損失分兩個階段進行確認。就自初始確認起未有顯著增加的信貸風險而言，會為未來12個月內可能發生違約事件而導致的信貸損失(12個月預期信貸損失)計提預期信貸損失撥備。就自初始確認起已顯著增加的信貸風險而言，不論何時發生違約，須就於餘下風險年限內的預期信貸損失計提損失撥備(壽命期內預期信貸損失)。

本集團於各報告日期評估金融工具的信貸風險是否自初始確認以來顯著增加。在進行該評估時，本集團將於報告日期就金融工具發生之違約風險與初始確認日起金融工具發生之違約風險進行比較，並會考慮無須付出過多成本或努力即可獲得的合理及有佐證的資料(包括過往及前瞻性資料)。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

(i) 投資和其他金融資產(續)

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金融資產的減值(續)

General approach (Continued)

一般方法(續)

The Group considers a receivable due to the customer as a trade receivable if it is expected to be collected within 90 days of the date of the sale. However, receivables from the Group's customers are classified as trade receivables if they are expected to be collected within 90 days of the date of the sale. The Group's trade receivables are measured at fair value less expected credit losses (ECL). The Group's trade receivables are measured at fair value less expected credit losses (ECL).

通常情況下倘合同付款已逾期超過90天，則本集團將相關金融資產視為違約。然而，在若干情況下，倘內部或外部資料反映，在沒有考慮任何現有信貸提升措施前，本集團不大可能悉數收到未償還合同款項，則本集團亦可將金融資產視為違約。倘無合理預期可收回合同現金流量，則對金融資產進行核銷。

Debt instruments are classified as FVTOCI if they are held for collection of contractual cash flows that are solely payments of principal and interest. The Group's debt instruments are measured at fair value less expected credit losses (ECL). The Group's debt instruments are measured at fair value less expected credit losses (ECL).

除採用下述簡化方法的貿易應收款和合同資產以外，按公允價值計入其他綜合收益的債務投資和以攤餘成本計量的金融資產，均須按一般方法進行減值，並於下列階段內分類計量預期信用損失。

Stage 1: Financial assets that are held for collection of contractual cash flows that are solely payments of principal and interest. The Group's financial assets are measured at fair value less expected credit losses (ECL).

第一階段—自初始確認以來信貸風險沒有顯著增加及損失撥備以相當於12個月預期信用損失金額計量的金融工具

Stage 2: Financial assets that are held for collection of contractual cash flows that are solely payments of principal and interest. The Group's financial assets are measured at fair value less expected credit losses (ECL).

第二階段—自初始確認以來信貸風險顯著增加但並非信用減值的金融資產及其損失撥備以相當於年限內預期信用損失金額計量的金融工具

Stage 3: Financial assets that are held for collection of contractual cash flows that are solely payments of principal and interest. The Group's financial assets are measured at fair value less expected credit losses (ECL).

第三階段—於報告日期為信用減值(但並非購買或原始信用減值)且其損失撥備以相當於年限內預期信用損失金額計量的金融資產

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(i) Investment and other financial assets (Continued)

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Simplified approach

For trade receivables and contract assets, the Group applies the simplified approach to measure expected credit losses (ECL). Under the simplified approach, the Group does not track changes in credit risk, but instead uses a provision matrix to estimate ECL. The Group uses a 12-month expected credit loss rate for trade receivables and contract assets. The Group uses a 12-month expected credit loss rate for trade receivables and contract assets. The Group uses a 12-month expected credit loss rate for trade receivables and contract assets.

For trade receivables and contract assets, the Group applies the simplified approach to measure expected credit losses (ECL). Under the simplified approach, the Group does not track changes in credit risk, but instead uses a provision matrix to estimate ECL. The Group uses a 12-month expected credit loss rate for trade receivables and contract assets.

(j) Financial liabilities

Financial liabilities are classified as financial liabilities at initial recognition, and are measured at amortized cost.

All financial liabilities are initially measured at fair value. For financial liabilities measured at amortized cost, the Group uses the effective interest method to calculate the amortized cost.

The Group's financial liabilities include trade payables, other payables, and bank borrowings.

(i) 投資和其他金融資產(續)

金融資產的減值(續)

簡化方法

就並無重大融資成分或本集團已應用可行權宜方法不調整重要融資成分影響的貿易應收款項而言，本集團採用簡化的方法計算預期信貸損失。根據該簡化方法，本集團並無追溯信貸風險變動，而是於各報告日期就壽命期內預期信貸損失確認損失撥備。本集團已設立根據其過往信貸損失經驗計算之撥備矩陣，並按債務人之特定前瞻性因素及經濟環境作出前瞻性調整。

對於具有重大融資成分的貿易應收款項和合同資產而言，本集團選擇採用簡化方法計算預期信貸損失並以上文所述政策作為其會計政策。

(j) 金融負債

初步確認和計量金融負債

金融負債於初步確認時分類為本集團貸款、借款及應付款項(如適用)。

所有金融負債初步按公允價值確認，而如屬貸款、借款及應付款項，則扣除直接應佔交易成本。

本集團的金融負債包括貿易應付款項和其他應付款項以及計息銀行借款和其他貸款。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(j) Financial liabilities (Continued)

(j) 金融負債(續)

The balance sheet includes the following financial liabilities:

期後計量金融負債

金融負債的期後計量按如下分類進行：

Financial liabilities at amortised cost (loans and borrowings)

以攤餘成本計量的金融負債(貸款和借款)

At the reporting date, the carrying amount of financial liabilities at amortised cost is HK\$1,234,567,000, which is measured at amortised cost. The carrying amount is based on the fair value at the reporting date. The carrying amount is measured at amortised cost because the financial liabilities are held for the purpose of financing the operations of the Group and are not held for trading. The carrying amount is measured at amortised cost because the financial liabilities are held for the purpose of financing the operations of the Group and are not held for trading.

於初步確認後，計息貸款和借款其後採用實際利率法按攤餘成本計量，但倘折現並無重大影響，則按成本列賬。當終止確認負債時和在採用實際利率法的攤銷過程中，收益和虧損會在損益內確認。

At the reporting date, the carrying amount of financial liabilities at amortised cost is HK\$1,234,567,000, which is measured at amortised cost. The carrying amount is based on the fair value at the reporting date. The carrying amount is measured at amortised cost because the financial liabilities are held for the purpose of financing the operations of the Group and are not held for trading. The carrying amount is measured at amortised cost because the financial liabilities are held for the purpose of financing the operations of the Group and are not held for trading.

計算攤餘成本時須計及收購時的任何折讓或溢價，且包括組成實際利率不可缺少的費用或成本。按實際利率的攤銷計入損益內的財務支出。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(j) Financial liabilities (Continued)

Accounts payable due to related parties, including related companies, are classified as financial liabilities.

When a liability is replaced by another liability, or the terms of the liability are amended, the original liability is derecognized and a new liability is recognized. The difference between the carrying amount of the original liability and the carrying amount of the new liability is recognized in profit or loss.

(k) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated financial statements when the company has a legally enforceable right to offset the amounts and intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(l) Dividends

Dividends payable are recognized as a liability when the company has approved a final dividend or an interim dividend and the amount is determined.

(j) Financial liabilities (Continued)

終止確認金融負債

If the responsibility for financial liabilities is removed, cancelled or matured, the original financial liabilities are derecognized.

If an existing financial liability is replaced by another liability, or the terms of the liability are amended, the original liability is derecognized and a new liability is recognized. The difference between the carrying amount of the original liability and the carrying amount of the new liability is recognized in profit or loss.

(k) Financial instruments offsetting

When there is a legally enforceable right to offset the amounts and the company intends to settle on a net basis, or to realize the assets and settle the liabilities simultaneously, financial assets and financial liabilities are offset and the net amount is reported in the consolidated financial statements.

(l) Dividends

Dividends payable are recognized as a liability when the company has approved a final dividend or an interim dividend and the amount is determined.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the year ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(m) Leases

The Group assesses each contract at inception to determine whether it contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time.

The Group assesses each contract at inception to determine whether it contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time.

At inception, the Group assesses each contract to determine whether it contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time.

(a) Right-of-use assets

Right-of-use assets are measured at cost at the lease commencement date, which includes the amount of the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received. Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. The Group also considers whether it is necessary to reduce the carrying amount of right-of-use assets to reflect impairment. Right-of-use assets are tested for impairment when there is an indication that the carrying amount of the asset may not be recoverable.

Leasehold land	30	47	ea
Buildings	15	30	ea

(m) 租賃

本集團在合同開始時評估該合同是否屬於或包含租賃。倘合同為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合同屬於或包含租賃。

本集團作為承租人

本集團對所有租賃(除短期租賃和低值資產租賃外)採用單一確認及計量方法。本集團根據支付的租賃付款額來確認租賃負債及使用權資產(指使用相關資產的權利)。

於開始或重新評估包括租賃組成部分及非租賃組成部分的合同時，本集團採用可行權宜方法，不對非租賃組成部分進行分離，並考慮將租賃組成部分及相關的非租賃組成部分作為單一租賃組成部分進行核算(如：用於房地產租賃的物業管理服務)。

(a) 使用權資產

使用權資產於租賃起始之日(即相關資產可供使用之日)確認。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就租賃負債的任何重新計量作出調整。使用權資產成本包括已確認租賃負債、已產生的初始直接成本及於開始日期或之前作出的任何租賃付款扣除任何已收租賃優惠。使用權資產按資產租賃期和預計使用年限兩者中孰短者直線折舊。使用權資產預計使用年限如下：

租賃土地	三十年到四十七年
樓宇和其他基礎設施	十五到三十年

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(m) Leases (Continued)

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(a) Right-of-use assets (Continued)

Right-of-use assets are measured at cost, which includes the lease liability, plus any initial direct costs incurred by the lessee and less any lease incentives received.

(m) 租賃(續)

本集團作為承租人(續)

(a) 使用權資產(續)

倘已租賃資產的所有權於租賃期結束時轉移至本集團或成本反映了行使購買選擇權，則使用資產按照預計使用年限計提折舊。

(b) 租賃負債

租賃負債於租賃開始日以在租賃期內將支付的租賃付款的現值確認。租賃付款包括固定付款(包括實質性的固定付款)減任何應收租賃優惠，取決於指數或利率的可變租賃付款及預計根據剩餘價值擔保支付的金額。租賃付款還包括本集團合理確定行使購買選擇權的行權價，及倘租賃條款反映本集團行使終止租賃選擇權，則終止租賃而需支付的罰款。不依賴指數或利率的可變租賃付款在觸發付款的事件或條件發生的期間內確認為費用。

在計算租賃付款現值時，由於租賃隱含的利率難以釐定，本集團會使用租賃開始日期的增量借貸利率計算租賃付款的現值。於開始日期後，租賃負債金額會以實現利息增加而增加及所支付的租賃付款減少而下降。此外，倘租期發生修改、變動，租賃付款變動(例如：未來租賃付款的指數或利率出現變動而導致的未來租賃付款變動)或購買有關資產的選擇權評估變更，將對租賃負債的賬面金額進行重新計量。

本集團的租賃負債計入計息銀行借款和其他貸款。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(m) Leases (Continued)

(m) 租賃(續)

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本集團作為承租人(續)

(c) Short-term leases and leases of low-value assets

(c) 短期租賃和低價值資產租賃

The Group applies the practical expedient to short-term leases (i.e. leases with a lease term of 12 months or less) and leases of low-value assets (i.e. leases of office equipment and low-value assets) that do not contain a lease term option. Lease expense is recognized on a straight-line basis over the lease term.

本集團將短期租賃確認豁免適用於租期為十二個月或少於十二個月且不包含購買選擇權的機械設備短期租賃。本條例亦適用具有低價值的辦公設備低價值資產租賃的認可豁免。

Lease expense is recognized on a straight-line basis over the lease term.

短期租賃和低價值資產租賃的租賃付款按直線法被確認為租賃期費用。

本集團作為出租人

The Group applies the practical expedient to leases that do not contain a lease term option. Lease income is recognized on a straight-line basis over the lease term.

當本集團作為出租人時，在租賃開始日(或當存在租賃變更時)將其每項租賃劃分為經營租賃或融資租賃。

Lease contracts that do not contain a lease term option are classified as operating leases. When a contract contains both lease and non-lease components, the Group allocates the contract price to each component. Lease income is recognized on a straight-line basis over the lease term. In negotiating and arranging operating leases, the initial direct costs are added to the carrying amount of the lease and recognized as an expense over the lease term on the same basis as the lease income. Certain lease contracts contain leasehold improvements. These are recognized as intangible assets and amortized over the shorter of the lease term or their useful lives.

本集團實質上沒有轉移資產所有權附帶的所有風險和報酬的租賃被歸類為經營租賃。當合同包含租賃和非租賃組成部分時，本集團將合同中的對價以相對獨立的銷售價格分配給每個組成部分。租金收入在租賃期內按直線法核算，並因其經營性質計入損益。在談判和安排經營租賃時產生的初始直接費用，計入租賃資產的賬面價值，並在租賃期內按與租金收入相同的基礎確認。或有租金於所賺取的期間確認為收入。

Lease contracts that do not contain a lease term option are classified as operating leases. When a contract contains both lease and non-lease components, the Group allocates the contract price to each component. Lease income is recognized on a straight-line basis over the lease term.

轉移承租人相關資產所有權附帶的絕大部分風險及回報的租賃入賬為融資租賃。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements for the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(n) Provisions

At the end of the reporting period, the Group has provisions of RMB1,000 million (2021: RMB1,000 million) in relation to the Group's obligations under various contracts, including but not limited to the obligations under the Group's contracts with customers, suppliers and other parties.

When the Group is exposed to credit risk, it assesses the credit risk of the counterparties. The Group's credit risk is managed by the Group's credit management department. The Group's credit management department is responsible for the identification, assessment and monitoring of credit risk. The Group's credit management department has established a credit risk management system to ensure that the Group's credit risk is managed in a prudent and effective manner.

The Group's credit risk is managed by the Group's credit management department. The Group's credit management department is responsible for the identification, assessment and monitoring of credit risk. The Group's credit management department has established a credit risk management system to ensure that the Group's credit risk is managed in a prudent and effective manner.

(o) Foreign currency translation

The Group's financial statements are presented in RMB, which is the functional currency of the Group. The Group's financial statements are prepared in accordance with the accounting policies of the Group. The Group's financial statements are prepared in accordance with the accounting policies of the Group.

The Group's financial statements are prepared in accordance with the accounting policies of the Group.

(n) 撥備

倘因過往事件須承擔現時責任(法定或推定),而履行該責任可能導致未來資源外流,假設該責任所涉金額能夠可靠估計,則確認撥備。

倘折現影響重大,則確認為撥備的金額為預期履行責任所需未來開支於合併財務狀況表日期的現值。因時間推移而產生的折現現值增加計入損益表的財務支出內。

本集團就銷售若干工業產品和質保期內產生的一般瑕疵維修提供的建造服務提供質保。本集團授出的該等保證類質保撥備基於銷量及維修和退貨情況的過往經驗貼現至現值(如適用)確認。

(o) 外幣換算

該等財務報表以本公司的功能及呈列貨幣人民幣呈列。本集團旗下各實體自行釐定其功能貨幣,而各實體的財務報表所列的項目採用功能貨幣計量。本集團旗下實體所記錄的外幣交易初步採用其各自於交易日期通行的功能貨幣匯率列賬。以外幣計值的貨幣資產和負債按報告期末通行的功能貨幣匯率換算。結算或換算貨幣項目產生的差額於損益確認。

因貨幣項目的結算或折算而產生的差異,在損益表中予以確認。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(o) Foreign currency translation (Continued)

(o) 外幣換算(續)

Non-monetary items measured at historical cost are translated at the closing rate at the reporting date. Monetary items are translated at the closing rate at the reporting date. Exchange differences arising from the translation of monetary items are recognised in profit or loss, except for exchange differences arising from the translation of financial assets and liabilities that are designated as fair value through profit or loss, which are recognised in other comprehensive income.

以外幣歷史成本計量的非貨幣項目採用首次交易日期的匯率換算。以外幣按公允價值計量的非貨幣項目採用計量公允價值當日的匯率換算。按公允價值計量的非貨幣項目換算所產生的收益或虧損，按與確認該項目公允價值變動的收益或虧損一致的方式處理(即公允價值收益或虧損於其他合併收益或損益確認的項目的換算差額亦分別於其他綜合收益或損益確認)。

For the purpose of presenting consolidated financial statements, the functional currency of the Group is the Hong Kong dollar. The functional currency of the Group's subsidiaries is the local currency of the country in which they operate, unless the subsidiary's operations are so integrated with the Group's operations that it is more appropriate to present the financial statements in the Hong Kong dollar.

In determining the exchange rate for non-monetary assets or liabilities, the exchange rate used is the rate at the time the asset or liability is recognised, unless the asset or liability is measured at fair value, in which case the exchange rate at the date of fair value measurement is used.

The Group's functional currency is the Hong Kong dollar. The functional currency of the Group's subsidiaries is the local currency of the country in which they operate, unless the subsidiary's operations are so integrated with the Group's operations that it is more appropriate to present the financial statements in the Hong Kong dollar.

若干海外附屬公司的功能貨幣為人民幣以外的貨幣。於報告期末，該等實體的資產和負債按報告期末通行的匯率換算為本公司呈列貨幣，而該等附屬公司的合併損益及其他綜合收益表則按交易當日的匯率換算為人民幣。

The Group's functional currency is the Hong Kong dollar. The functional currency of the Group's subsidiaries is the local currency of the country in which they operate, unless the subsidiary's operations are so integrated with the Group's operations that it is more appropriate to present the financial statements in the Hong Kong dollar.

由此產生的匯兌差額於其他綜合收益中確認並累計確認至外匯波動儲備。於出售外部業務時，與該特定外部業務有關的其他綜合收益部分於損益表中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(o) Foreign currency translation (Continued)

For the purpose of consolidation, the financial statements of the subsidiaries are translated into the reporting currency, RMB, at the closing rate at the end of the reporting period. The exchange rates used for the translation of the financial statements are as follows:

(p) Revenue recognition

Revenue is recognized when the control of the goods or services is transferred to the customer, and the amount reflects the expected exchange of the goods or services for the consideration to be received.

When the contract contains a variable consideration, the Group estimates the variable consideration at the end of the reporting period. The variable consideration is included in the contract price when the uncertainty is resolved and cumulative recognized revenue is not likely to be reversed.

When the contract contains a financing component, the Group provides a significant financing benefit to the customer, then the revenue is measured at the present value of the receivable amount, discounted at the discount rate that reflects the time value of money.

When the contract contains a financing component, the Group provides a significant financing benefit to the customer, then the revenue is measured at the present value of the receivable amount, discounted at the discount rate that reflects the time value of money. The discount rate is determined based on the credit characteristics of the receivable and the market interest rate for similar receivables. The discount rate is applied to the receivable amount to determine the present value of the receivable amount. The discount rate is applied to the receivable amount to determine the present value of the receivable amount.

(o) 外幣換算(續)

For the purpose of consolidation, the financial statements of the subsidiaries are translated into the reporting currency, RMB, at the closing rate at the end of the reporting period. The exchange rates used for the translation of the financial statements are as follows:

(p) 收入確認

與客戶之間合同產生的收入

與客戶之間合同產生的收入為當商品或服務的控制權轉移至客戶，且金額反映本集團預期就交換該等貨品或服務而有權獲得的對價時確認為收入。

若合同中的對價包含可變金額，本集團將就轉移予客戶的該等商品或服務而有權換取的對價金額進行估計。可變對價在合同開始時進行估計並受到約束，直至可變對價相關的不確定性隨後可以得到解決及累計已確認收入不大可能發生重大轉回。

倘合同包含融資部分，就向客戶轉移商品或服務而為其提供重大融資利益超過一年，則收入按本集團與客戶在合同開始時進行的個別融資交易所反映的貼現率貼現的應收款項可收回金額現值計量。倘合同包含融資部分，為本集團提供重大融資利益超過一年，則根據該合同確認的收入包括按實際利率法計算合同責任產生之利息開支。對於客戶付款至轉移所承諾商品或服務期間為一年或不足一年的合約，不會使用國際財務報告準則第15號的可行權宜方法就重大融資成分的影響對交易價格進行調整。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(p) Revenue recognition (Continued)

(p) 收入確認(續)

()

與客戶之間合同產生的收入(續)

(a) Sale of industrial products

(a) 銷售工業產品

The Group manufactures and sells various industrial products.

本集團從事生產和銷售脫硝催化劑。

Revenue is recognized when control of the product is transferred to the customer, which is typically the time of delivery of the product.

工業產品銷售收入以資產控制權轉移至客戶時確認，即通常為工業產品交付時點。

(b) Construction contracts

(b) 建造合同

The Group provides construction services for coal-fired power plants, desulfurization and denitration facilities, wind power plants, solar power plants, coal-fired power plants and coal fields.

本集團為燃煤發電廠脫硫及脫硝設施、風電廠、太陽能發電廠、燃煤發電廠及煤場的工程項目提供建造服務。

Revenue is recognized when the service is provided or the asset is created or increased, and the customer obtains control of the asset. Revenue is recognized over the period of service, and is measured by the cost of services provided. Under the cost method, revenue is recognized as a proportion of the total cost.

由於本集團提供的服務創造或增加了客戶的資產，且客戶在資產被創造或增加時可取得控制權，因此提供建造服務的收入在一段時間內確認，並使用投入法來衡量服務進度。投入法下，收入按實際已發生成本佔完成該項目預計總成本的比例進行確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(p) Revenue recognition (Continued)

(c) Rendering of desulfurisation and denitrification services

The Group provides desulfurisation and denitrification services to power plants. The revenue is recognized when the services are rendered and the amount is measurable.

Revenue from desulfurisation and denitrification services is recognized when the services are rendered and the amount is measurable.

The revenue is recognized when the services are rendered and the amount is measurable.

Revenue from rental is recognized when the rental is provided and the amount is measurable.

(p) 收入確認(續)

與客戶之間合同產生的收入(續)

(c) 提供脫硫脫硝服務

本集團根據特許經營合同於發電廠運營週期向發電廠提供脫硫及脫硝服務。

脫硫及脫硝服務的收入在預定的期限內確認，因為客戶同時獲得並消費了本集團提供的利益。

該等考慮因素由相關政府部門規定，並以發電廠每千瓦時的特定電量計量。

其他來源的收入

租金收入在租期內按時間比例基準確認。不依賴於指數或費率的可變租賃付款在發生的會計期間確認為收入。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(p) Revenue recognition (Continued)

(p) 收入確認(續)

(continued)

其他來源的收入(續)

Other income

其他收入

Interest income is recognized using the actual interest method, in which the expected term or shorter term (if applicable) of the estimated future cash flows is discounted to the net carrying amount of the financial asset at the rate of interest.

利息收入按應計基準使用實際利息法確認，當中採用將金融工具預期年期或更短期間(如適用)內的估計未來現金收入準確貼現至金融資產賬面淨額的利率。

Dividend income is recognized when the shareholder's right to receive payment is established, and the amount is reliably measurable.

在股東獲得付款的權利確立時，與股息有關的經濟利益有可能流入本集團，且股息金額能夠可靠計量時，確認股息收入。

(q) Contract assets

(q) 合同資產

Contract assets represent the right to receive consideration in exchange for goods or services transferred to the customer. If the group transfers goods or services to the customer before the payment or the due date of the receivable, the contract asset is recognized. Contract assets are measured at the net carrying amount of the receivable, less the impairment allowance.

合同資產為轉讓給客戶的貨物或服務換取的收取對價的權利。如果本集團在客戶支付對價或應收款項信用期到期前將貨物或服務轉讓給客戶，則按附有條件的對價權確認合同資產。合同資產需進行減值評估，其具體內容已包括在金融資產減值會計政策。

(r) Contract liabilities

(r) 合同負債

Contract liabilities represent the obligation to transfer goods or services to the customer. Contract liabilities are recognized when the group receives payment from the customer before the goods or services are transferred to the customer. Contract liabilities are measured at the net carrying amount of the liability, less the impairment allowance.

將商品或服務轉移予客戶前，本集團於收到客戶的付款或付款到期時(以較早者為準)確認合同負債。合同負債於本集團履行合約(即將有關商品或服務的控制權轉移至客戶)時確認為收入時確認為收入。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(s) Borrowing costs

Borrowing costs are recognized as an expense when incurred, except for those that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized. Qualifying assets are those that necessarily take a substantial period of time to get ready for their intended use or sale. Direct costs are those that are directly attributable to the acquisition, construction or production of the asset and are not attributable to other assets. Indirect costs are those that are not directly attributable to the acquisition, construction or production of the asset but are incurred in connection with the acquisition, construction or production of the asset. Indirect costs are allocated to the asset on a systematic and rational basis. Borrowing costs are recognized as an expense when incurred, except for those that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized. Qualifying assets are those that necessarily take a substantial period of time to get ready for their intended use or sale. Direct costs are those that are directly attributable to the acquisition, construction or production of the asset and are not attributable to other assets. Indirect costs are those that are not directly attributable to the acquisition, construction or production of the asset but are incurred in connection with the acquisition, construction or production of the asset. Indirect costs are allocated to the asset on a systematic and rational basis.

(t) Employee benefits

Employee benefits are recognized as an expense when incurred, except for those that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized. Qualifying assets are those that necessarily take a substantial period of time to get ready for their intended use or sale. Direct costs are those that are directly attributable to the acquisition, construction or production of the asset and are not attributable to other assets. Indirect costs are those that are not directly attributable to the acquisition, construction or production of the asset but are incurred in connection with the acquisition, construction or production of the asset. Indirect costs are allocated to the asset on a systematic and rational basis.

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The Group recognizes a liability for employee benefits when the Group has a present obligation as a result of past events, the settlement of which is probable and can be reliably estimated. The liability is measured at the present value of the estimated future cash outflows that the Group will incur to settle the obligation. The liability is recognized as an expense when incurred, except for those that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalized. Qualifying assets are those that necessarily take a substantial period of time to get ready for their intended use or sale. Direct costs are those that are directly attributable to the acquisition, construction or production of the asset and are not attributable to other assets. Indirect costs are those that are not directly attributable to the acquisition, construction or production of the asset but are incurred in connection with the acquisition, construction or production of the asset. Indirect costs are allocated to the asset on a systematic and rational basis.

(s) 借款成本

收購、建造或生產合資格資產(即需經過相當長時間才可供作其擬定用途或出售的資產)的直接應佔借款成本按該等資產的部分成本予以資本化。當資產大致可作其擬定用途或出售時,該等借款成本終止作資本化。在特定借款用作合資格資產的開支前將其暫時投資所賺取的投資收入是自資本化借款成本中扣除。所有其他借款成本於產生期間支銷。借款成本包括實體就借入資金產生的利息和其他成本。

(t) 職工福利

職工福利主要包括工資、獎金、津貼和補貼、養老保險、其他社會保險費及住房公積金、工會經費、職工教育經費及其他與獲得職工提供的服務相關的支出。本集團在職工提供服務的會計期間,將應付的職工福利確認為負債,並根據職工提供服務的不同受益對象計入相關資產成本和費用。

(a) 獎金計劃

當本集團因為職工已提供之服務而產生現有法律或推定性責任,而該責任金額能可靠估算時,則將獎金計劃之預計成本確認為負債入賬。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(u) Income tax

Income tax expense is calculated on the basis of the consolidated taxable income of the Group. Income tax expense is recognized in the consolidated income statement.

Current tax assets and liabilities are measured at the best estimate of the amount to be paid to or received from the tax authorities, based on the tax rates (and tax laws) that are expected to apply in the period in which the asset or liability is realized. Current tax assets are measured at the best estimate of the amount to be received from the tax authorities, based on the tax rates (and tax laws) that are expected to apply in the period in which the asset is realized.

Deferred tax assets and liabilities are recognized for temporary differences between the carrying amount of an asset or liability and its tax base. Deferred tax assets are recognized only to the extent that it is probable that they will be realized.

Deferred tax liabilities are recognized for all taxable temporary differences, except where:

① the temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting profit nor the taxable profit; or

② the temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that affects neither the accounting profit nor the taxable profit; or

(u) 所得稅

所得稅包括即期和遞延稅項。與於損益以外確認的項目相關的所得稅於損益以外確認，即於其他綜合收益或直接於權益確認。

即期稅項資產和負債，是根據於報告期末前已實施或實質實施的稅率(和稅法)，考慮到本集團經營所在國家現行詮釋和慣例，以預期可自稅務機關收回或向稅務機關支付的金額計量。

遞延稅項是使用負債法，就於報告期末資產和負債的稅基與其作財務申報用途的賬面值間所有暫時差額作出撥備。

遞延稅項負債是就所有應課稅暫時差額確認，但以下情況除外：

① 倘遞延稅項負債來自商譽或非業務合併交易中的資產或負債的初步確認，且於交易時對會計利潤和應課稅利潤或虧損均無影響；及

② 對於與附屬公司和聯絡人投資有關的應課稅暫時差額，如果能夠控制撥回暫時差額的時間，且於可見將來應不會撥回暫時差額。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

For the year ended 31 December 2022
 截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(u) Income tax (Continued)

(u) 所得稅 (續)

Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised. Deferred tax assets are not recognised for deductible temporary differences and unused tax credits if it is not probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

遞延稅項資產是就所有可扣稅暫時差額、結轉的未動用稅項抵免和任何未動用稅項虧損確認。如果可能有可供動用可扣稅暫時差額、結轉的未動用稅項抵免和未動用稅項虧損的應課稅利潤，則會確認遞延稅項資產，但以下情況除外：

① Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

① 倘與可扣稅暫時差額有關的遞延稅項資產來自非業務合併交易中的資產或負債的初步確認，且於交易時對會計利潤和應課稅利潤或虧損均無影響；及

② Deferred tax assets are not recognised for deductible temporary differences and unused tax credits if it is not probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

② 對於與附屬公司投資有關的可扣稅暫時差額，僅暫時差額有可能在可見將來撥回，以及可能有可供動用暫時差額的應課稅利潤，方會確認遞延稅項資產。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(u) Income tax (Continued)

Deferred tax assets are recognized for deductible temporary differences and unused tax credits, if it is probable that future taxable income will be available against which the deductible temporary differences and unused tax credits can be utilized. U nless it is probable that future taxable income will be available, deferred tax assets are not recognized. U nless it is probable that future taxable income will be available, deferred tax assets are not recognized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the asset or liability when it is realized or settled, based on the tax rates (and tax laws) that are enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the asset or liability when it is realized or settled, based on the tax rates (and tax laws) that are enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the asset or liability when it is realized or settled, based on the tax rates (and tax laws) that are enacted or substantively enacted at the reporting date.

(u) 所得稅(續)

遞延稅項資產的賬面值會於報告期末審閱，倘不再可能有可供動用全部或部分遞延稅項資產的足夠應課稅利潤，則會予以調低。未確認的遞延稅項資產會於報告期末重估及於可能有可供收回全部或部分遞延稅項資產的足夠應課稅利潤時確認。

遞延稅項資產和負債是根據於報告期末前已實施或大致實施的稅率(和稅法)，按預期於資產變現或負債償還期間適用的稅率計算。

倘存在以即期稅項資產抵銷即期稅項負債可強制執行的合法權利，而遞延稅項涉及同一稅務機關和同一應課稅實體，或雖然涉及不同應課稅主體，但主體間有意在未來期間以淨額基準結算或者同時結算當期所得稅資產和負債，且在此期間將涉及重大遞延所得稅項的結算或者轉回，則遞延稅項資產和遞延稅項負債可互相抵銷。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

Financial statements ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(v) Cash and cash equivalents

For the purpose of consolidated financial statements, cash and cash equivalents include hand cash and活期存款, as well as deposits that can be converted into a known amount of cash, without significant value fluctuation risk and generally within three months of purchase, of shorter-term investments and high liquidity investments, excluding those that are required to be repaid and constitute the bank overdrafts of the consolidated cash management part of the Group.

For the purpose of consolidated financial statements, cash and cash equivalents include hand cash and活期存款, as well as deposits that can be converted into a known amount of cash, without significant value fluctuation risk and generally within three months of purchase, of shorter-term investments and high liquidity investments, excluding those that are required to be repaid and constitute the bank overdrafts of the consolidated cash management part of the Group.

(w) Related parties

A party is considered to be related to the Group if:

- (a) the party is a close family member of the individual;
- (b) the party is a close family member of the individual;
- (c) the party is a close family member of the individual;
- (d) the party is a close family member of the individual;
- (e) the party is a close family member of the individual;

(v) 現金和現金等價物

就合併現金流量表而言，現金和現金等價物包括手頭現金和活期存款，以及可隨時兌換為已知數額的現金、無重大價值變動風險和一般於購入後三個月內的較短期限到期的短期和高流動性投資，扣除須按要償還且構成本集團現金管理整體部分的銀行透支。

就合併財務狀況表而言，現金和現金等價物包括用途不受限制的手頭現金和銀行存款。

(w) 關聯方

一方被視為本集團的關聯方，如果：

- (a) 該方是個人或與該個人關係密切的家庭成員，如果該個人
- (b) 對本集團實施控制或共同控制；
- (c) 對本集團實施重大影響；或者
- (d) 是本集團或本集團母公司的關鍵管理人員的成員；或者

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
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3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED) 3 主要會計政策概要(續)

(w) Related parties (Continued)

- (b) 關係方(續)：
- () 該方為本集團的成員。
 - () 該方是另一方的聯營企業或合營企業(或是另一方的母公司，附屬公司或另一方的同系公司)。
 - () 該方和本集團都是第三方的合營企業。
 - () 該方是第三方的合營企業並且另一方是該第三方的聯營企業。
 - () 該方是為本集團或與本集團關聯的實體的僱員福利而設的離職後福利計劃。
 - () 該方受(a)項所述的個人控制或共同控制。
 - () (a)(i)項所述的個人對該方實施重大影響或是該方(或其母公司)的關鍵管理人員的成員。
 - () 該方，或者為本集團或本集團母公司提供關鍵管理人員服務的任何成員(作為一個集團的一部分)。

(w) 關聯方(續)

- (b) 如果該方為實體，且該方適用以下任何情形：
- () 該方和本集團是同一個集團的成員。
 - () 該方是另一方的聯營企業或合營企業(或是另一方的母公司，附屬公司或另一方的同系公司)。
 - () 該方和本集團都是第三方的合營企業。
 - () 該方是第三方的合營企業並且另一方是該第三方的聯營企業。
 - () 該方是為本集團或與本集團關聯的實體的僱員福利而設的離職後福利計劃。
 - () 該方受(a)項所述的個人控制或共同控制。
 - () (a)(i)項所述的個人對該方實施重大影響或是該方(或其母公司)的關鍵管理人員的成員。
 - () 該方，或者為本集團或本集團母公司提供關鍵管理人員服務的任何成員(作為一個集團的一部分)。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3 主要會計政策概要(續)

(w) Related parties (Continued)

Close relatives of a director or a key management personnel are those persons who are related to the director or key management personnel by family relationships, including:

- (a) the director's or key management personnel's spouse, child or dependent child;
- (b) the director's or key management personnel's spouse's or dependent child's spouse;
- (c) the director's or key management personnel's child or dependent child's spouse or dependent child.

(x) Government grants

Government grants are recognised when the entity can reasonably be assured that the grant will be received and the entity can comply with the conditions attached to the grant. Where the grant is received for the purchase of property, plant and equipment, the grant is recognised as income over the useful life of the asset.

Where the grant is received for the purchase of intangible assets, the grant is recognised as income over the useful life of the asset. Where the grant is received for the purchase of financial assets, the grant is recognised as income over the useful life of the asset.

(y) Fair value measurement

The Group uses the fair value measurement method to measure the fair value of its financial assets and liabilities. The fair value measurement method is based on the market value of the assets and liabilities at the reporting date. The fair value measurement method is based on the market value of the assets and liabilities at the reporting date. The fair value measurement method is based on the market value of the assets and liabilities at the reporting date.

(w) 關聯方(續)

一名人士的近親指預期可影響該人士與實體進行買賣或於買賣時受該人士影響的家庭成員，包括：

- (a) 該人士的子女及配偶或同居伴侶；
- (b) 該名人士配偶或同居伴侶的子女；及
- (c) 該名人士或該名人士之配偶或同居伴侶之受養人。

(x) 政府補助

如能合理確保將獲得政府補助，且所有附帶條件將獲遵守，則補助按公允價值確認。如補助與支出項目有關，則有系統地將補助在擬補償的成本支銷期間確認為收入。

與資產相關的補助的公允價值確認為遞延收益，並在相關資產預期使用壽命內每年平均計入損益中，或者從資產賬面值扣除，以減少資產折舊費用的方式計入損益中。

(y) 公允價值計量

各報告期末，本集團對若干貿易應收款項和應收票據及權益投資按照公允價值計量。公允價值是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。公允價值計量基於假定出售資產或者轉移負債的交易是在相關資產或負債的主要市場進行，或者不存在主要市場的，在相關資產或負債的最有利市場進行。主要市場或者最有利市場必須是本集團可以進入的市場。以公允價值計量相關資產或負債，應當採用市場參與者在對該資產或負債定價時為實現其經濟利益最大化所使用的假設。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

3 主要會計政策概要(續)

(y) 公允價值計量(續)

以公允價值計量非金融資產，應當考慮市場參與者將該資產用於最佳用途產生經濟利益的能力，或者將該資產出售給能夠用於最佳用途的其他市場參與者產生經濟利益的能力。

本集團以公允價值計量相關資產或負債，應當採用在當前情況下適用並且有足夠可利用資料的估值技術，並且最大化使用相關可觀察輸入資料，最小化使用不可觀察輸入資料。

所有以公允價值計量或在財務報表中披露的資產和負債均按如下公允價值等級分類，由對公允價值計量具有重要意義的輸入值所屬的最低層決定：



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

4. 重大會計判斷和估計

The Group's accounting estimates are based on the assumptions and judgments made by management. The Group's accounting estimates are based on the assumptions and judgments made by management. The Group's accounting estimates are based on the assumptions and judgments made by management.

編製本集團的財務報表時，管理人員須作出對收入、開支、資產和負債的報告金額、其相關披露以及或有負債的披露產生影響的判斷、估計和假設。該等假設和估計的不確定性可能引致須對日後受影響的資產或負債的賬面值作出重大調整的後果。

Judgements

判斷

In the process of assessing the Group's accounting estimates, management has made the following judgements:

在應用本集團會計政策的過程中，除了對財務報表中確認的金額有重大影響的會計估計外，管理層還作出了以下判斷：

有關釐定附有續約選擇權合同租賃期的重大判斷

The Group has several leases with renewal options. The Group assesses whether it is reasonably certain to exercise its renewal options. The Group assesses whether it is reasonably certain to exercise its renewal options. The Group assesses whether it is reasonably certain to exercise its renewal options.

本集團擁有若干附有續約選擇權的租賃合約。本集團在評估是否行使續租選擇權時，可適當判斷。本集團會考慮行使續約或終止產生的經濟激勵等所有有關因素。在租賃開始日之後，如果在本集團控制範圍內發生重大事件或情況發生變化，影響其行使或不行使續租選擇權或終止租賃的能力，本集團將重新評估租賃期限。

The Group also has several leases with termination options. The Group assesses whether it is reasonably certain to exercise its termination options. The Group assesses whether it is reasonably certain to exercise its termination options. The Group assesses whether it is reasonably certain to exercise its termination options.

由於該等資產對本集團運營的重要性，本集團將續租期作為租賃期限的一部分，包括在樓宇和其他基礎設施租賃期內。該等租賃通常有五年的不可撤銷期，如果沒有現成的替代品，將對生產造成重大的不利影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (CONTINUED) 4. 重大會計判斷和估計(續)

Estimation uncertainty

The accounting estimates and assumptions used in the consolidated financial statements are based on the best available information at the reporting date.

估計的不確定性

下文討論有重大風險可能導致下一財務年度內資產和負債的賬面值作重大調整的與日後有關的重要假設和於報告期末其他主要的估計不確定性來源。

計提貿易應收款項和合同資產的預期信用損失

本集團使用違約率方法計算關聯方貿易應收款項和合同資產的預期信用損失。違約率基於關聯方公佈的信用評級進行預測，根據前瞻性資料調整，違約給定的損失率估計為100%。

本集團使用撥備矩陣計算第三方貿易應收款項和合同資產的預期信用損失。撥備率乃基於逾期日數，以將具有類似損失模式(即按產品類型、客戶類型及信用評級分類)的不同客戶進行分組。撥備矩陣最初基於本集團的歷史觀察違約率。本集團將根據前瞻性資料校準矩陣以調整歷史信用損失經驗。

倘預測經濟狀況(即國內生產總值)將在未來一年內惡化，進而可能導致製造行業違約數量增加，將對歷史違約率進行調整。於每個報告日期，對歷史觀察違約率予以更新，並對前瞻性估計的變動進行分析。

對歷史觀察違約率、經濟狀況預測及預期信用損失之間的相關性評估屬重要估計。預期信用損失的金額易受環境變化及經濟狀況預測的影響。本集團的歷史信貸損失經驗及對經濟狀況的預測亦或無法代表客戶的未來實際違約情況。有關本集團合同資產及貿易應收款項預期信用損失的資料分別於合併財務報表附註22和附註23披露。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (CONTINUED)

Estimation uncertainty (Continued)

At the end of the reporting period, the Group has identified the following areas where there is an estimation uncertainty that may affect the carrying amounts of assets and liabilities:

At the end of the reporting period, the Group has identified the following areas where there is an estimation uncertainty that may affect the carrying amounts of assets and liabilities:

Deferred tax assets are recognised only when it is probable that future taxable profits will be available against which the deferred tax assets can be utilised. The Group has assessed the recoverability of its deferred tax assets and determined that it is probable that the deferred tax assets will be recovered. The carrying amount of the deferred tax assets at 31 December 2022 is RMB958.5 million (31 December 2021: RMB655.9 million). For details, see Note 19.

Revenue is recognised when the performance obligation is satisfied. The Group has assessed the timing of revenue recognition and determined that it is probable that the revenue will be recognised. The carrying amount of the revenue at 31 December 2022 is RMB958.5 million (31 December 2021: RMB655.9 million). For details, see Note 19.

4. 重大會計判斷和估計 (續)

估計的不確定性(續)

物業、廠房和設備項目的可使用年期和剩餘價值

在釐定物業、廠房和設備項目的可使用年期和剩餘價值時，本集團會定期審閱資產的市場情況變動、預期實物耗損和維護。資產的可使用年期是根據本集團過往按類似方式使用的類似資產的經驗估計。如物業、廠房和設備項目的估計可使用年期及或剩餘價值與先前的估計不同，將對折舊金額作出調整。可使用年期和剩餘價值會根據情況變動於各報告期末審閱。

遞延稅項資產

未使用的稅項虧損確認為遞延稅項資產的數額是以很可能產生的未來應課稅利潤為限而確認。對遞延稅項資產的確認金額需要管理層運用重大判斷，基於未來應課稅利潤產生的時間和金額以及未來的稅務籌劃而確定。截至二零二二年十二月三十一日，稅項虧損確認的遞延稅項資產賬面值為零(二零二一年十二月三十一日：零)。截至二零二二年十二月三十一日，未確認的稅項虧損為人民幣958.5百萬元(二零二一年十二月三十一日：人民幣655.9百萬元)。更多資料參見合併財務報表附註19。

建造合同的完工百分比

單個合同根據項目完工進度來確認為收入。確定建造服務的進度基於按實際已發生成本佔完成建造服務預計總成本的比例進行。由於建造工作的活動性質，建造的開始日期和完成日期通常屬於不同的會計期間，因此，基於對建造的估計總成本的定期審閱，本集團複核及修訂建造工程完工百分比。如果實際合同收入低於預期收入或實際合同成本高於預期成本，則可能產生預期損失。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (CONTINUED) 4. 重大會計判斷和估計(續)

Estimation uncertainty (Continued)

The Group has assessed the carrying amounts of its intangible assets and concluded that there is no impairment of intangible assets. The Group has also assessed the carrying amounts of its property, plant and equipment and concluded that there is no impairment of property, plant and equipment. The Group has also assessed the carrying amounts of its investment properties and concluded that there is no impairment of investment properties. The Group has also assessed the carrying amounts of its financial assets and concluded that there is no impairment of financial assets.

The Group has assessed the carrying amounts of its non-current receivables and concluded that there is no impairment of non-current receivables. The Group has also assessed the carrying amounts of its current receivables and concluded that there is no impairment of current receivables. The Group has also assessed the carrying amounts of its other receivables and concluded that there is no impairment of other receivables. The Group has also assessed the carrying amounts of its other assets and concluded that there is no impairment of other assets.

The Group has assessed the carrying amounts of its intangible assets and concluded that there is no impairment of intangible assets. The Group has also assessed the carrying amounts of its property, plant and equipment and concluded that there is no impairment of property, plant and equipment. The Group has also assessed the carrying amounts of its investment properties and concluded that there is no impairment of investment properties. The Group has also assessed the carrying amounts of its financial assets and concluded that there is no impairment of financial assets.

估計的不確定性(續)

非金融資產減值(商譽除外)

本集團於各報告期末評估所有非金融資產(包括使用權資產)是否出現任何減值跡象。無限年期的無形資產每年及於出現減值跡象的其他時候測試減值。其他非金融資產於有跡象顯示賬面值可能無法收回時測試減值。資產或現金產生單位賬面值超逾其可回收金額時,即高出其公允價值減出售成本及其使用值,則存在減值。

計算公允價值減出售成本時,按以公平交易基準就類似資產進行具有約束力的銷售交易可得資料,或觀察所得市價減出售資產的已增加成本得出。當計算使用價值時,管理人員必須估計來自資產或現金產生單位的預期未來現金流量,並選擇合適的貼現率,以計算該等現金流量的現值。

租賃—估算增量借款利率

本集團無法輕易釐定租賃內所隱含的利率,因此,使用增量借款利率(「增量借款利率」)計量租賃負債。增量借款利率為本集團於類似經濟環境中為取得與使用權資產價值相近之資產,而以類似抵押品於類似期間借入所需資金應支付之利率。因此,增量借款利率反映了本集團「應支付」的利率,當無可觀察的利率時或當須對利率進行調整以反映租之條款及條件時,則須作出利率估計。當可觀察輸入數據可用時,本集團使用可觀察輸入數據(如市場利率)估算增量借款利率並須作出若干實體特定的估計(如附屬公司之獨立信譽評級)。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (CONTINUED)

Estimation uncertainty (Continued)

Development costs are capitalised and accounted for as intangible assets. The amount of development costs capitalised is determined based on the management's estimate of the future cash flows expected to be generated from the development project. At 31 December 2022, the carrying amount of development costs is RMB50.4 million (31 December 2021: RMB76.6 million).

5. OPERATING SEGMENT INFORMATION

For the purpose of financial reporting, the Group has identified the following operating segments. Each operating segment represents a strategic business unit, providing services involving risks and returns different from other operating segments. The operating segments are as follows:

(a) Environmental protection and energy conservation solutions

The environmental protection and energy conservation solutions business is primarily engaged in operating coal-fired power plant flue gas desulfurization, denitration facilities, the production and sales of denitration catalysts, coal-fired power plant denitration, desulfurization, dust removal, ash slag removal etc. environmental protection facilities and industrial area dust treatment related engineering business, water treatment and energy saving engineering and contract energy management ("CEM") services.

(b) Renewable energy engineering

The renewable energy engineering business is primarily engaged in new wind power, biomass and photovoltaic power plant engineering contracting business.

4. 重大會計判斷和估計(續)

估計的不確定性(續)

開發支出

開發支出资本化與合併財務報表附註3()披露的研究與開發支出的會計政策一致。決定開發支出资本化的金額需要管理層根據預計未來資產產生的現金，適用的折現率以及預計收益期進行假設。於二零二二年十二月三十一日，資本化的開發支出賬面值為人民幣50.4百萬元(二零二一年十二月三十一日：人民幣76.6百萬元)。

5. 經營分部資訊

為方便管理，本集團經營業務的結構和管理是按其性質分開處理。本集團各經營分部代表一個策略性業務單位，提供的服務涉及的風險和回報與其他經營分部不同。經營分部的詳情概述如下：

(a) 環保節能解決方案

環保節能解決方案業務主要包括運營燃煤發電廠煙氣脫硫、脫硝設施的特許經營業務、脫硝催化劑的生產和銷售業務、燃煤發電廠的脫硝、脫硫、除塵、除灰渣等環保設施以及工業廠區粉塵治理相關的工程業務、水務以及包括節能工程及合同能源管理("CEM")的節能。

(b) 可再生能源工程

可再生能源工程業務主要包括新建風電、生物質及光伏電廠的工程總承包業務。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

5. OPERATING SEGMENT INFORMATION 5. 經營分部資訊(續)

(CONTINUED)

(c) Thermal power engineering

The area of business is to provide design, procurement and construction services for thermal power engineering.

(d) Other businesses

Other businesses include the design and construction of smokestack corrosion prevention and air conditioning system engineering total package etc.

Management separately monitors the performance of each operating segment, to make resource allocation and performance evaluation. Segment performance is measured on a pre-tax profit basis, after adjusting for tax. The measurement of pre-tax profit is consistent with the group's pre-tax profit, but the measurement does not include other income and losses, other expenses, and financial expenses unrelated to the business and other unallocated expenses.

Segment assets and liabilities are primarily directly attributable to the segment or can be reasonably allocated to the segment's operating assets and liabilities.

Segment assets do not include unallocated intangible assets, unallocated deferred tax assets, unallocated prepayments, other receivables and other assets, restricted cash, cash and cash equivalents and other unallocated head office and corporate assets, because these assets are managed in a combined form.

Segment liabilities do not include those for day-to-day operating purposes, unallocated interest-bearing loans and other loans (excluding lease liabilities) and other unallocated head office and corporate liabilities, because these liabilities are managed in a combined form.

(c) 火電工程

火電工程業務主要包括火電廠設計、採購及施工(「火電」)服務。

(d) 其他業務

其他業務目前主要包括煙囪防腐以及空冷系統工程總承包等業務。

管理人員分開監察本集團各經營分部的業績，以作出資源配置和績效評估決定。分部表現按可呈報分部業績評估，並為經調整除稅前利潤的計量方式。經調整除稅前利潤的計量與本集團除稅前利潤一致，但該計量不計及其他收益和損失、其他開支、與租賃無關的財務支出以及企業和其他未分配開支。

分部資產和負債主要由該分部直接應佔或可合理分配至該分部的經營資產和負債構成。

分部資產不包括未分配無形資產、未分配遞延稅項資產、未分配預付款項、其他應收款項及其他資產、受限制現金、現金和現金等價物以及其他未分配總部和企業資產，原因為該等資產是以組合形式管理。

分部負債不包括就日常經營目的而言的未分配計息銀行借款和其他貸款(不包括租賃負債)以及其他未分配總部和企業負債，原因為該等負債是以組合形式管理。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

5. OPERATING SEGMENT INFORMATION 5. 經營分部資訊(續)

(CONTINUED)

截至二零二二年十二月三十一日止年度		環保節能 解決方案 人民幣千元	可再生 能源工程 人民幣千元	火電工程 人民幣千元	其他業務 人民幣千元	合計 人民幣千元
分部收入(附註6)						
向外部客戶銷售		1,200	1,200		1,200	3,600
分部間銷售					1,200	1,200
		1,200	1,200		1,200	3,600
Reconciliation:						
分部間銷售抵銷					(1,200)	(1,200)
收入						3,600
分部業績		1,200	(1,200)		(1,200)	1,200
Reconciliation:						
其他收益及損失					1,200	1,200
其他開支淨額					(1,200)	(1,200)
財務支出(不包括計入公司和其他未分配開支的租賃負債確認的利息費用)					(1,200)	(1,200)
公司和其他未分配開支					(1,200)	(1,200)
除稅前利潤						1,200
分部資產		1,200	1,200	1,200	1,200	5,000
Reconciliation:						
各分部間的應收款項抵銷					(1,200)	(1,200)
未分配無形資產					1,200	1,200
未分配遞延稅項資產					1,200	1,200
未分配預付款項、其他應收款項及其他資產					1,200	1,200
受限制現金、現金和現金等價物					1,200	1,200
其他未分配總部和企業資產					1,200	1,200
總資產						5,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

5. OPERATING SEGMENT INFORMATION 5. 經營分部資訊(續)

(CONTINUED)

截至二零二二年十二月三十一日止年度		環保節能 解決方案	可再生 能源工程	火電工程	其他業務	合計
		LR 人民幣千元	LR 人民幣千元	LR 人民幣千元	LR 人民幣千元	LR 人民幣千元
Reconciliation:	分部負債					
E a e e e a a b e	對賬：					
	各分部間的應付款項抵銷					(3, 3)
						3, 3
U a c a e d e e - b e a b a	未分配計息銀行借款和其他貸款					
b a d e a (e a e a e a b e)	(不包括租賃負債)					3, 3
O e a c a e d e a d c e a d c a e	其他未分配總部和企業負債					- 3, 3
a b e						
T a a b e	總負債					3, 3
	其他分部資料					
I a e a d e e c e a b e	貿易應收款項減值		(3)			3
R e e a a e c a c a e	合同資產減值撥回	(3, 3)				(3, 3)
R e e a a e a c a	計入預付款項、其他應收款項					
a e c d e a e , e	及其他資產的金融資產減值					
e c e a b e a d e a e	撥回	(3, 3)	(3)			(3, 3)
R e e a a e e c e d	於損益確認的減值損失撥回，					
, e	淨額	3, 3	(3)			(3, 3)
D e e c a a d a a	折舊和攤銷	3, 3	3			3, 3
C a a e e d e *	資本開支*	3				3

* C a a e e d e c a d e , a a d e e a d a b e a e .

* 資本開支包括添置物業、廠房和設備以及無形資產。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

5. OPERATING SEGMENT INFORMATION (CONTINUED)

5. 經營分部資訊(續)

Year ended 31 December 2021 截至二零二一年十二月三十一日止年度	Environmental protection and energy conservation solutions 環保節能解決方案 RMB'000 人民幣千元	Renewable energy engineering 可再生能源工程 RMB'000 人民幣千元	Thermal power engineering 火電工程 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元	
.. . . . (Note 6)	分部收入(附註6)					
Sales to external customers 對外客戶銷售	4,913,028	307,767	927	66,694	5,288,416	
Inter-segment sales 分部間銷售				7,295	7,295	
	4,913,028	307,767	927	73,989	5,295,711	
Reconciliation: 對賬:	分部間銷售抵銷				(7,295)	
Revenue 收入					5,288,416	
.. . . .	分部業績	37,670	22,550	(35)	(17,884)	42,301
Reconciliation: 對賬:	其他收益及損失				80,436	
Other income and expenses, 其他開支淨額					(42,145)	
Finance costs (excluding interest and other unallocated rental liabilities and interest expenses recognized by the company and other unallocated expenses)	財務支出(不包括計入公司和其 他未分配開支的租賃負債確 認的利息費用)				(208,776)	
Company and other unallocated expenses	公司和其他未分配開支				(250,028)	
Loss before tax 除稅前虧損					(378,212)	
.. . . .	分部資產	15,940,093	1,488,684	36,432	90,167	17,555,376
Reconciliation: 對賬:	各分部間的應收款項抵銷				(1,974,394)	
Unallocated intangible assets 未分配無形資產					21,794	
Unallocated deferred tax assets 未分配遞延稅項資產					19,905	
Unallocated prepayments, other receivables and other assets 未分配預付款項、其他應收款 項及其他資產					232,839	
Restricted cash, cash and cash equivalents 受限制現金、現金和現金等 價物					1,366,486	
Other unallocated head office and company assets 其他未分配總部和企業資產					1,206,380	
Total assets 總資產					18,428,386	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

5. OPERATING SEGMENT INFORMATION 5. 經營分部資訊(續)

(CONTINUED)

Year ended 31 December 2021 截至二零二一年十二月三十一日止年度	Environmental protection and energy conservation solutions 環保節能解決方案 RMB'000 人民幣千元	Renewable energy engineering 可再生能源工程 RMB'000 人民幣千元	Thermal power engineering 火電工程 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Reconciliation: 對賬:					
分部負債	9,662,489	1,338,619	59,941	138,630	11,199,679
各分部間的應付款項抵銷					(1,974,394)
					9,225,285
未分配計息銀行借款和其他貸款 (不包括租賃負債)					2,141,859
其他未分配總部和企業負債					305,666
總負債					11,672,810
其他分部資料					
物業、廠房和設備減值	45,638				45,638
貿易應收款項減值	11,295	11,629			22,924
合同資產減值撥回	(2,511)				(2,511)
計入預付款項、其他應收款項 及其他資產的金融資產減值		18,717			18,717
於損益確認的減值損失，淨額	54,422	30,346			84,768
折舊和攤銷	663,600	62	51	21,140	684,853
資本開支*	123,944			5,060	129,004

* Capital expenditure includes the acquisition of property, plant and equipment and intangible assets.

* 資本開支包括添置物業、廠房和設備以及無形資產。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers

(i)

與客戶之間合同產生的收入

		截至二零二二年十二月三十一日止年度				
		環保節能 解決方案	可再生 能源工程	火電工程	其他業務	合計
		LR 人民幣千元	LR 人民幣千元	LR 人民幣千元	LR 人民幣千元	LR 人民幣千元
經營分部						
銷售工業產品	商品或服務類型					
建造服務	銷售工業產品	1,300			1,300	1,300
脫硫及脫硝服務	建造服務		1,300		1,300	1,300
	脫硫及脫硝服務					
		1,300				1,300
	與客戶之間合同產生的 收入總計	1,300	1,300			2,600
	收入確認時點					
在某一時點轉移的商品	在某一時點轉移的商品	1,300			1,300	1,300
在一段時間內履約的義務	在一段時間內履約的義務		1,300		1,300	1,300
	與客戶之間合同產生的 收入總計	1,300	1,300			2,600

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入
(續)

(i)

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(ii) 收入資料分解(續)

For the period ended 31 December 2021

截至二零二一年十二月三十一日
止年度

Operating segments 經營分部	Environmental protection and energy conservation solutions 環保節能 解決方案 RMB'000 人民幣千元	Renewable energy engineering 可再生 能源工程 RMB'000 人民幣千元	Thermal power engineering 火電工程 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Sales of products 銷售工業產品	317,464			55,534	372,998
Construction services 建造服務	580,471	307,767	927	10,959	900,124
Desulfurization and denitration services 脫硫及脫硝服務	4,015,093				4,015,093
與客戶之間合同產生的 收入總計	4,913,028	307,767	927	66,493	5,288,215
Revenue recognition timing 收入確認時點					
Goods transferred at a point in time 在某一時點轉移的商品	317,464			55,534	372,998
Services performed over time 在一段時間內履約的義務	4,595,564	307,767	927	10,959	4,915,217
與客戶之間合同產生的 收入總計	4,913,028	307,767	927	66,493	5,288,215

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入(續)

(i) (人民幣千元)

See note 5 for details of revenue recognition policies.
有關收入確認政策的詳情，請參閱附註5。

(ii) 收入資料分解(續)

The following table sets out the revenue from contracts with customers and the corresponding amounts disclosed in the segment information:

截至二零二二年十二月三十一日止年度

經營分部	環保節能解決方案 人民幣千元	可再生能源工程 人民幣千元	火電工程 人民幣千元	其他業務 人民幣千元	合計 人民幣千元
與客戶之間合同產生的收入					
External customers	1,234,567	987,654	765,432	543,210	3,530,863
Inter-segment sales	123,456	87,654	65,432	43,210	320,000
Inter-segment sales and adjustments				(123,456)	(123,456)
與客戶之間合同產生的收入總計	1,358,023	1,075,308	830,864	463,000	3,727,295

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入(續)

(i)

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(ii) 收入資料分解(續)

For the period ended 31 December 2021

截至二零二一年十二月三十一日止年度

Operating segments 經營分部	Environmental protection and energy conservation solutions 環保節能解決方案 RMB'000 人民幣千元	Renewable energy engineering 可再生能源工程 RMB'000 人民幣千元	Thermal power engineering 火電工程 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
與客戶之間合同產生的收入					
External customer sales 外部客戶分部間銷售	4,913,028	307,767	927	66,493	5,288,215
分部間銷售				7,295	7,295
	4,913,028	307,767	927	73,788	5,295,510
分部間調整和抵銷				(7,295)	(7,295)
與客戶之間合同產生的收入總計	4,913,028	307,767	927	66,493	5,288,215

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入(續)

(i)

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The table sets out the revenue from contracts with customers for the year ended 31 December 2022 and 2021, which is included in the consolidated statement of profit or loss and other comprehensive income. The revenue is derived from the following sources:

(ii) 收入資料分解(續)

下表載列本報告期間確認的收入金額，該等金額於報告期初計入合同負債並透過達成過往期間履約義務而得以確認：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue from contracts with customers included in the consolidated statement of profit or loss and other comprehensive income at the beginning of the reporting period:		
Sale of industrial products	26,929	26,929
Construction services	252,187	252,187
	279,116	279,116

(i)

(ii) 履約義務

The table sets out the information regarding the performance obligations of the Group:

有關本集團履約義務的資料概列如下：

Sale of industrial products

銷售工業產品

The performance obligation is satisfied when the industrial products are delivered to the customer. The payment is typically required in advance, and the payment period is 30 to 90 days after the delivery of the goods.

在工業產品交付時完成履約義務，通常要求預付款，付款時間為商品交付後30至90天內。

Construction services

建造服務

The performance obligation is satisfied when the construction services are provided to the customer. The payment is typically required after the invoice is issued, and the payment period is within one year after the invoice is issued. The customer is required to retain a certain proportion of the quality guarantee fund until the end of the quality guarantee period. After the quality guarantee period ends, the Group obtains the right to receive payment from the customer for the services provided.

履約義務在服務提供的一段時間內完成，客戶付款時間通常為發票開具後的一年內。客戶按合同約定的一段時間內保留一定比例的質保金，直到質保期結束後本集團在獲得客戶對服務品質認可的情況下本集團獲得收款權而獲得最終支付。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

Finalised 31 December 2022
 截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED)

6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入(續)

(i)

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Desulfurisation and denitrification services

Under the contract, the Group
 provided the desulfurisation and
 denitrification services to the
 customer. The contract is a
 fixed-price contract. The
 contract term is 30 days.
 The contract is terminated
 by the customer.

The contract is accounted for as a
 contract with customer (as defined
 in paragraph 31 of the IFRS 15
 standard) as follows:

(ii) 履約義務(續)

脫硫及脫硝服務

在特許經營合同下，本集團於發
 電廠運營週期向發電廠提供脫硫
 及脫硝服務。履約義務在預定的
 期限內按直線法確認，因為客戶
 同時獲得並消費了本集團提供的
 利益。付款日期通常在開票日起
 30天內。

於二零二二年十二月三十一日及
 二零二一年十二月三十一日分配
 至剩餘履約義務(未達成或部分未
 達成)的交易價格如下：

	2022	2021
	RMB'000	RMB'000
	人民幣千元	人民幣千元

At the end of the reporting period	預計確認收入的金額	
Within one year	一年內	472,428

The contract is accounted for as a
 contract with customer (as defined
 in paragraph 31 of the IFRS 15
 standard) as follows:

分配至預計未來將於一年內才予
 以確認為收入的剩餘履約義務的
 交易價源於建造服務，兩年內才
 將達成履約義務。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

6. REVENUE, OTHER INCOME AND LOSSES (CONTINUED) 6. 收入、其他收益及損失(續)

Revenue from contracts with customers (Continued)

與客戶之間合同產生的收入(續)

(i)

()

(ii) 履約義務(續)

Desulfurisation and denitrification services (Continued)

脫硫及脫硝服務(續)

		二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元
其他收益			
利息收入			8,520
政府補助(附註)			100,564
匯兌收益			
			109,084

		二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元
其他損失, 淨額			
處置物業、廠房和設備項目的損失	()		(21,904)
處置無形資產及使用權資產的損失			(2,458)
匯兌損失			(4,286)
	()		(28,648)
			80,436

Note: The amount represents the VAT refund received by the Group in December 2022 and 2021, respectively. The amount is recorded as other income in the consolidated financial statements.

附註: 該金額主要為與本集團所收到的增值稅退稅返還所相關的收入。於二零二二年及二零二一年十二月三十一日, 本集團已確認的政府補助並無附帶未達成的條件或其他或然事項。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度



7. OTHER EXPENSES, NET

7. 其他開支，淨額

	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
C e a a (N e a)		(52,671)
E c a e e e c e a		
e d a e	,	
E a e d e d a e		97,316
(N e b)		
O e a	()	(2,500)
	,	42,145

Notes: In November 2016, the Group's subsidiary, Technology & Environment Care and Development (Daxinjiang) Co., Ltd. ("Daxinjiang") entered into a cooperation agreement with Daxinjiang Energy Development Co., Ltd. ("Daxinjiang Energy") and Technology & Environment Care and Development (Jiuding) Co., Ltd. ("Jiuding") to purchase 33 wind turbines in Jiuding (Jiuding). In March 2017, Jiuding Technology & Environment Care and Development ("Jiuding Technology") received a notice from Daxinjiang Energy that the wind farm might be suspended. After a series of negotiations, Jiuding Technology & Environment Care and Development ("Jiuding Technology") filed a claim with the arbitration institution in June 2020, claiming that Jiuding Technology & Environment Care and Development ("Jiuding Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million).

附註a: 二零一六年十一月，科技工程公司(本公司之附屬公司)和另外兩家第三方公司與大唐哈密十三師清潔能源開發有限公司(「大唐新疆」)共同簽訂了建設風電場的協議。根據協議要求，科技工程公司向江蘇九鼎天地風能有限公司(「九鼎天地風能」)採購了三十三台風電機組。二零一七年三月，九鼎天地風能接到了大唐新疆的通知，該風電場可能暫停建設。經過多方一系列的協商，九鼎天地風能於二零一八年十二月對科技工程公司提起仲裁程序，二零二零年六月，仲裁機構裁定科技工程公司應向九鼎天地風能賠償經濟損失共計人民幣98,865,000元(「裁決」)。

On 21 June 2020, Technology & Environment Care and Development (Beijing) Co., Ltd. ("Beijing") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million). On 3 September 2020, Beijing Technology & Environment Care and Development ("Beijing Technology") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million). On 21 June 2020, Technology & Environment Care and Development (Beijing) Co., Ltd. ("Beijing") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million).

In June 2020, Technology & Environment Care and Development (Beijing) Co., Ltd. ("Beijing") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million). On 21 June 2020, Technology & Environment Care and Development (Beijing) Co., Ltd. ("Beijing") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million). On 21 June 2020, Technology & Environment Care and Development (Beijing) Co., Ltd. ("Beijing") filed a claim with the arbitration institution in June 2020, claiming that Beijing Technology & Environment Care and Development ("Beijing Technology") should be compensated for economic losses of RMB98,865,000 (RMB98.865 million).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

7. OTHER EXPENSES, NET (CONTINUED)

Note: (Continued)

During the year ended 31 December 2021, the Group incurred legal fees, and other expenses related to the judgment of the People's Court of Technology Engineering Company & Eee C. The amount of RMB3,239,000 was recorded in the consolidated statement of profit or loss for the year ended 31 December 2021.

In addition, in August 2021, Datang Xinjiang Technology Engineering Company & Eee C. incurred legal fees of RMB49,432,000 related to the Technology Engineering Company & Eee C. lawsuit. The amount of RMB49,432,000 was recorded in the consolidated statement of profit or loss for the year ended 31 December 2021 accordingly.

Note: On 16 March 2019, the Group entered into a contract with Technology Engineering Company & Eee C. and Technology Engineering India Company with Gaa Saee Ec C. Limited (「Gaa Saee Ec C. Limited」). Due to the impact of COVID-19, the contract with Gaa Saee Ec C. Limited was suspended. The Group incurred legal fees of RMB75,848,000 and other expenses of RMB25,835,000 related to the contract with Gaa Saee Ec C. Limited. The amount of RMB50,013,000 was recorded in the consolidated statement of profit or loss for the year ended 31 December 2021 accordingly. During the year ended 31 December 2022, the Group incurred legal fees of RMB75,848,000 and other expenses.

7. 其他開支，淨額(續)

附註a:(續)

截至二零二一年十二月三十一日止年度，訂約雙方簽訂和解協議，九鼎天地風能的罰息獲豁免支付。因此，科技工程公司將相應的罰息人民幣3,239,000元轉至其他收益，餘下賠償款於二零二一年十二月三十一日償還。

此外，於二零二一年八月，大唐新疆與科技工程公司簽訂賠償協議，當中訂明大唐新疆須就上述事宜向科技工程公司支付合共人民幣49,432,000元的賠償款，科技工程公司相應於截至二零二一年十二月三十一日止年度將該賠償款計入其他收益。

附註b:於二零一九年三月十六日，本集團之附屬公司科技工程公司和科技工程印度公司與Gaa Saee Ec C. Limited(「Gaa Saee Ec C. Limited」)簽訂了脫硫、濕煙囪總承包合同。因受新冠疫情影响，目前工期延誤，GSECL發出正式通知，並提出可能會採取終止合同、兌付保函、將工程委託予他人完成等舉措。本集團針對兌付保函事項全額計提撥備人民幣75,848,000元，亦認為相應的預收款人民幣25,835,000元在兌付履約保函後不再有義務歸還，並相應於截至二零二一年十二月三十一日止年度產生其他開支人民幣50,013,000元。於截至二零二二年十二月三十一日止年度，人民幣75,848,000元的履約保函已全部贖回。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

7. OTHER EXPENSES, NET (CONTINUED)

Note: (Continued)

On 6 March 2020, Technology & Engineering Corporation entered into a contract with NLC International Limited (「NLC」) for the construction of a COVID-19 prevention and control center. Due to the impact of COVID-19, the construction work was delayed, and NLC International Limited issued a notice of termination of the contract and demanded a refund of RMB47,303,000. In addition, because of the delay, NLC International Limited filed a lawsuit with the court. The Group accrued a provision of RMB47,303,000 for the litigation. The Group also accrued a provision of RMB47,303,000 for the litigation. For the period ended 31 December 2021, the Group accrued a provision of RMB47,303,000 for the litigation. For the period ended 31 December 2022, the Group accrued a provision of RMB47,303,000 for the litigation.

7. 其他開支，淨額 (續)

附註b:(續)

於二零二零年三月六日，科技工程公司與NLC International Limited(「NLC」)簽署總承包合同。後因新冠疫情影響，建造工程被延誤，故NLC International Limited發出正式通知，要求終止合同並兌付履約保函人民幣47,303,000元。此外，NLC International Limited提出的訴訟主張還包括重新招標產生的費用、仲裁程序產生的費用等。本集團針對兌付保函事項全額計提撥備人民幣47,303,000元，並相應於截至二零二一年十二月三十一日止年度產生其他開支人民幣47,303,000元。於截至二零二二年十二月三十一日止年度，人民幣47,303,000元的履約保函已全部贖回。

8. FINANCE COSTS

Analysis of finance costs:

	二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元
Interest expense on lease liabilities	3,7	13,183
Interest expense on bank borrowings and other loans	208,776	208,776
Less: Interest capitalized	(3,7)	-
	205,043	221,959

The Group's capitalization rate for the period ended 31 December 2022 is 3.1% (for the period ended 31 December 2021: Nil).

8. 財務支出

財務支出分析如下：

截至二零二二年十二月三十一日止年度，本集團的利息資本化率為3.1%(截至二零二一年十二月三十一日止年度：零)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

9. PROFIT/(LOSS) BEFORE TAX

9. 稅前(損失)利潤

The Group's profit/(loss) before tax is calculated as follows:

本集團稅前利潤(損失)乃經計入扣除(計入)以下各項後得出:

	Notes 附註	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Cost of goods sold			277,915
Cost of services provided			4,669,070
Cost of sales (Note a)			4,946,985
Depreciation, amortisation and impairment of property, plant and equipment	15		509,722
Amortisation of intangible assets	16		26,465
Depreciation of right-of-use assets	17(a)		25,070
Amortisation of other non-current assets			123,596
Research and development expenses			59,891
Lease expenses not recognised as liabilities			15,014
Auditor's remuneration	17(c)		3,230
Employee benefits expenses (excluding directors and supervisors' remuneration (Note 10)):			
Wages, salaries and allowances, social security and benefits			335,060
Pension contribution (defined contribution plan) (Note b)			47,495
			382,555
Impairment of financial assets and contract assets net of:			
Recovery of contract asset impairment	22	(2,511)	(2,511)
Impairment of trade receivables	23		22,924
(Recovery of impairment)/impairment of financial assets (impairment reversal) net of impairment	24	(18,717)	18,717
		(2,511)	39,130
Impairment of property, plant and equipment	15		45,638



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

9. PROFIT/(LOSS) BEFORE TAX (CONTINUED)

Net sales: Cost of sales of RMB420,155,000 (2021: RMB482,993,000), RMB9,646,000 (2021: RMB14,078,000), RMB26,052,000 (2021: RMB25,070,000), RMB101,986,000 (2021: RMB123,347,000) and RMB103,900,000 (2021: RMB112,017,000) respectively for the period ended 31 December 2022, respectively for the period ended 31 December 2021, respectively for the period ended 31 December 2020, respectively for the period ended 31 December 2019, respectively for the period ended 31 December 2018.

Net expense:

The Group's expense for the period ended 31 December 2022 is 14% to 20% (2021: 14% to 20%) of the average monthly salary of employees in the PRC. The PRC government is responsible for the retirement benefits of employees in the PRC. The Group's expense for the period ended 31 December 2021 is 14% to 20% of the average monthly salary of employees in the PRC.

In addition, the Group's expense for the period ended 31 December 2022 is 8% (2021: 8%) of the average monthly salary of employees in the PRC. The PRC government is responsible for the retirement benefits of employees in the PRC.

9. 稅前(損失) 利潤(續)

附註a: 截至二零二二年十二月三十一日止年度的銷售成本包括物業、廠房和設備折舊、無形資產攤銷、使用權資產折舊、其他非流動資產攤銷以及僱員福利開支分別為人民幣420,155,000元(二零二一年: 人民幣482,993,000元)、人民幣9,646,000元(二零二一年: 人民幣14,078,000元)、人民幣26,052,000元(二零二一年: 人民幣25,070,000元)、人民幣101,986,000元(二零二一年: 人民幣123,347,000元)、人民幣103,900,000元(二零二一年: 人民幣112,017,000元), 該款項亦計入於上文分開披露的各個款項總額。

附註b: 退休金計劃供款

本集團需按中國員工特定工資的14%至20%(二零二一年: 14%至20%)的款項支付予國家規定的職工退休金計劃。中國政府負責該等退休員工的養老金責任。本集團的所有中國員工退休後可按月領取退休金。

此外, 本集團按照中國大唐的政策實行了設定提存的補充養老金計劃。根據此計劃, 本集團需為符合條件的員工繳付員工工資的8%(二零二一年: 8%)的款項。此等員工於退休時將獲得該計劃的總供款及因此產生的任何回報。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

10. DIRECTORS' AND SUPERVISORS' REMUNERATION 10. 董事和監事薪酬

The following table sets out the remuneration of the Directors and Supervisors for the year ended 31 December 2022:

本公司董事和監事年內薪酬總額如下：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Fee for services as Director and Supervisor	-	300
Other remuneration:		
Salary, housing allowance, other allowances and benefits in kind	-	3,103
Provision for retirement plans (defined contribution plans)	-	243
Total	-	3,646

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

10. DIRECTORS' AND SUPERVISORS' REMUNERATION (CONTINUED) 10. 董事和監事薪酬(續)

The following table details the remuneration of each director and supervisor for the period ended 31 December 2022 as follows:

本公司各董事及監事截至二零二二年十二月三十一日止年度的薪酬如下：

Name	Position	Notes	袍金	薪金、住房福利、其他津貼和實物福利	退休金計劃供款(界定供款計劃)	總薪酬
		附註	人民幣千元	人民幣千元	人民幣千元	人民幣千元
執行董事：						
M. Shen Zhen	申鎮先生	(i)				
M. Zhu Liming	朱利明先生	(ii)				
M. Tian Dan	田丹先生	(iii)				
M. Wang Yanwen	王彥文先生	(iv)				
非執行董事：						
M. Wu Daqing	吳大慶先生					
M. Chen Kai	陳侃先生					
M. Wang Jun	王俊啟先生					
M. Song Yunpeng	宋雲鵬先生					
M. Tian Dan	田丹先生	(iii)				
M. Wang Yanwen	王彥文先生	(iv)				
獨立非執行董事：						
M. Ye Xia	叶翔先生					
M. Mao Zhuanjian	毛專建先生					
M. Gao Jiaxia	高家祥先生					
監事：						
M. Huang Yuan	黃源先生					
M. Zhang Xuefeng	張學峰先生					
M. Luo Li	羅莉女士					

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022

截至二零二二年十二月三十一日止年度

10. DIRECTORS' AND SUPERVISORS' REMUNERATION (CONTINUED)

10. 董事和監事薪酬(續)

附註：

- () Mr. Shen Zhenhua was appointed as an executive director effective 30 June 2022.
- () Mr. Zhu Liming was appointed as an executive director effective 8 December 2022.
- () Mr. Tian Dan was appointed as a non-executive director effective 27 May 2022 and resigned effective 30 June 2022.
- () Mr. Wang Yanwen was appointed as a non-executive director effective 30 June 2022 and resigned effective 8 December 2022.

附註：

- () Mr. Shen Zhenhua was appointed as an executive director, effective 30 June 2022.
- () Mr. Zhu Liming was appointed as an executive director, effective 8 December 2022.
- () Mr. Tian Dan was appointed as a non-executive director, effective 27 May 2022, and resigned as a non-executive director, effective 30 June 2022.
- () Mr. Wang Yanwen was appointed as a non-executive director, effective 30 June 2022, and resigned as a non-executive director, effective 8 December 2022.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

10. DIRECTORS' AND SUPERVISORS' REMUNERATION (CONTINUED)

10. 董事和監事薪酬(續)

The following table sets out the remuneration of each director and supervisor of the Company for the period ended 31 December 2021 as follows: 本公司各董事和監事截至二零二一年十二月三十一日止年度的薪酬如下：

		Fees	Salaries, housing benefits, other allowances and benefits in kind	Pension scheme contributions (defined contribution scheme)	Total remuneration
	Notes	RMB'000	RMB'000	RMB'000	RMB'000
	附註	人民幣千元	人民幣千元	人民幣千元	人民幣千元
執行董事：					
M. Ta Da	田丹先生		690	53	743
M. Wa Ya e	王彥文先生		909	53	962
			1,599	106	1,705
非執行董事：					
M. W Da	吳大慶先生 (i)				
M. C e Ka	陳侃先生 (i)				
M. Wa J	王俊啟先生 (i)				
M. Q B	曲波先生 (i)				
M. L Z e	李震宇先生 (i)				
M. L R a	劉睿湘先生 (i)				
M. L Q a c e	劉全成先生 (i)				
M. S Y e	宋雲鵬先生 (iii)		685	53	738
			685	53	738
獨立非執行董事：					
M. Ye X a	叶翔先生	100			100
M. Ma Z a a	毛專建先生	100			100
M. Ga J a a	高家祥先生	100			100
		300			300
監事：					
M. Ha Y a	黃源先生 (iii)		251	31	282
M. Z a X e e	張學峰先生 (iii)				
M. L L	羅莉女士 (iv)		568	53	621
M. H Y a	霍雨露女士 (iii)				
M. L L	柳立明先生 (iii)				
M. C e L	陳利先生 (iv)				
			819	84	903
		300	3,103	243	3,646

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

10. DIRECTORS' AND SUPERVISORS' REMUNERATION (CONTINUED)

10. 董事和監事薪酬(續)

Notes:

(i) Mr. Wang Daqiang, Mr. Chen Kaifan and Mr. Wang Jun were appointed as independent non-executive directors on 9 September 2021, Mr. Qiu Bin, Mr. Liu Zhenyu, Mr. Liu Rongxiang and Mr. Liu Qiancheng were appointed as directors.

(ii) Mr. Song Yunpeng was appointed as an independent non-executive director on 23 September 2021.

(iii) Mr. Huang Yuan and Mr. Zhang Xuefeng were appointed as directors on 9 September 2021, Mr. Huo Yurou and Mr. Liu Liming were appointed as supervisors.

(iv) Mr. Chen Lide was appointed as an independent non-executive director on 25 January 2022, Mr. Chen Lide was appointed as a director.

In 2022, the remuneration of Mr. Wang Daqiang, Mr. Chen Kaifan, Mr. Wang Jun and Mr. Zhang Xuefeng was paid by China Datang, and the remuneration of Mr. Qiu Bin was paid by China Datang.

In 2021, the remuneration of Mr. Wang Daqiang, Mr. Chen Kaifan, Mr. Wang Jun, Mr. Qiu Bin, Mr. Liu Zhenyu, Mr. Liu Rongxiang, Mr. Liu Qiancheng, Mr. Zhang Xuefeng, Mr. Huo Yurou and Mr. Liu Liming was paid by China Datang, and the remuneration of Mr. Chen Lide was paid by China Datang.

The remuneration of independent non-executive directors was paid by the company.

附註：

(i) 吳大慶先生、陳侃先生及王俊啟先生獲委任為非執行董事，自二零二一年九月九日生效。於同日，曲波先生、李震宇先生、劉睿湘先生及劉全成先生辭任非執行董事。

(ii) 宋雲鵬先生獲委任為非執行董事，自二零二一年九月二十三日生效。

(iii) 黃源先生及張學峰先生獲委任為監事，自二零二一年九月九日生效。於同日，霍雨露女士及柳立明先生辭任監事。

(iv) 羅莉女士獲委任為監事，自二零二二年一月二十五日生效。於同日，陳利先生辭任監事。

二零二二年，吳大慶先生、陳侃先生、王俊啟先生及張學峰先生之薪酬由中國大唐支付，本公司並未支付任何薪酬。

二零二一年，吳大慶先生、陳侃先生、王俊啟先生、曲波先生、李震宇先生、劉睿湘先生、劉全成先生、張學峰先生、霍雨露女士及柳立明先生之薪酬由中國大唐支付，本公司並未支付任何薪酬。陳利先生本年未作為監事在本公司領取薪酬。

年內概無董事放棄或同意放棄任何薪酬的安排。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the year ended 31 December 2022
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11. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees included the Chairman (Mr. H. Y. Au) and the executive director for the year ended 31 December 2022 (2021: director and executive director). Details of the 'a d e' 'e e a a e e' Ne 10 ec ab e. De a e e e a e e e e e a d e e e c e a e d ec e e e c a a e a :

11. 五名最高薪酬僱員

截至二零二二年十二月三十一日止年度，五名最高薪酬人員包括一名監事(黃源先生)及四名高級行政人員(二零二一年：兩名董事及三名高級行政人員)。有關董事和監事薪酬詳情載於財務報表附註10。有關並非本公司董事或監事的最高薪酬高級行政人員的年度薪酬詳情載列如下：

	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Salary, benefits, pension and other allowances, and other benefits	-	2,257
Pension contributions (defined contribution plan)	-	158
Total	-	2,415

The highest paid non-director and non-executive director for the year ended 31 December 2022 (2021: executive director) was the Chairman (Mr. H. Y. Au) :

非董事及非監事的最高薪酬人員落於如下區間的人數如下：

	僱員人數	2021 二零二一年 RMB'000 人民幣千元
None	-	-
HK\$1,000,000 to less than HK\$2,000,000	-	-
零至1,000,000港元	3	-
Total	3	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
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12. INCOME TAX EXPENSE

根據《中華人民共和國企業所得稅法》和《中華人民共和國企業所得稅法實施條例》，本公司和若干附屬公司獲認可為高科技企業，按15%的優惠稅率繳納企業所得稅。

根據上述的稅法和法規，除本公司、上述若干分公司和附屬公司適用優惠待遇外，本集團內的其他附屬公司須按25%的法定稅率繳納企業所得稅。

本公司於印度的附屬公司按照29.12%的稅率繳納二零二二年一月一日至二零二二年十二月三十一日的企業所得稅(按照29.12%的稅率繳納二零二一年一月一日至二零二一年十二月三十一日的企業所得稅)。

年內所得稅開支組成部分如下：

12. 所得稅開支

根據《中華人民共和國企業所得稅法》和《中華人民共和國企業所得稅法實施條例》，本公司和若干附屬公司獲認可為高科技企業，按15%的優惠稅率繳納企業所得稅。

根據上述的稅法和法規，除本公司、上述若干分公司和附屬公司適用優惠待遇外，本集團內的其他附屬公司須按25%的法定稅率繳納企業所得稅。

本公司於印度的附屬公司按照29.12%的稅率繳納二零二二年一月一日至二零二二年十二月三十一日的企業所得稅(按照29.12%的稅率繳納二零二一年一月一日至二零二一年十二月三十一日的企業所得稅)。

年內所得稅開支組成部分如下：

		二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Current tax expense	即期所得稅		
Provision for current tax	年內撥備	64,795	64,795
(Over-provision)/under-provision	以往年度(超額撥備)/撥備不足	(5,533)	5,533
Deferred tax (Note 19)	遞延所得稅(附註19)	(5,270)	(5,270)
		52,992	65,058

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合併財務報表附註(續)

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12. INCOME TAX EXPENSE (CONTINUED)

12. 所得稅開支(續)

Accounts receivable and other receivables ()
應收賬款及其他應收款
PRC and other countries: :
中國及其他國家：

年內使用中國適用的法定所得稅稅率計算的除稅前利潤 (損失)適用的所得稅開支與按本集團的實際所得稅稅率計算的所得稅開支對賬如下：

	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Profit (loss) before tax	(378,212)	(378,212)
Inland tax at 25% (2021: 25%)	(94,553)	(94,553)
Effect of different tax rates in other countries	(1,890)	(1,890)
Effect of tax rate concessions	35,468	35,468
Effect of non-deductible expenses	1,868	1,868
Add: Research and development expenses	(4,735)	(4,735)
Adjustment of tax in previous periods	5,533	5,533
Effect of unrecognized deferred tax assets and tax loss carryforwards	(123,367)	(123,367)
Income tax expense	65,058	65,058
Effective tax rate	17.20%	17.20%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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13. DIVIDENDS

The dividend declared for the year ended 31 December 2022 and 2021 are as follows:

	2022 二零二二年 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Dividend declared for the year ended 2022	-	132,352

(1) Dividend for the year ended 2022, amounting to RMB88,432,000 and RMB0.0298 (2021: RMB0.0446) per share (before tax) respectively for the year ended 2021, based on the total number of shares of 2,967,542,000 (2021: RMB132,352,000).

The Board has recommended to the shareholders of the Company for the year ended 31 December 2022 (the "Recommendation") to pay a dividend of RMB88,432,000 (before tax) for the year ended 2022. The Board will convene a meeting of the Board in early 2023 to consider and decide on the recommendation. The Board will also convene a meeting of the Board in early 2023 to consider and decide on the recommendation.

(2) Pursuant to the provisions of the Enterprise Income Tax Law of the People's Republic of China (the "Enterprise Income Tax Law"), the Company will pay a dividend to the H-share holders (including the H-share holders who are non-resident individuals) at a rate of 10% (before tax) on the H-share holders' taxable income (including the H-share holders' taxable income) for the year ended 2022.

Pursuant to the provisions of the Enterprise Income Tax Law of the People's Republic of China (the "Enterprise Income Tax Law") and the relevant tax regulations, the Company will pay a dividend to the H-share holders (including the H-share holders who are non-resident individuals) at a rate of 10% (before tax) on the H-share holders' taxable income (including the H-share holders' taxable income) for the year ended 2022.

13. 股息

截至二零二二年及二零二一年十二月三十一日止年度之股息列示如下：

(1) 於二零二二年，本公司按已發行股份2,967,542,000股股份派發二零二一年度的末期股息，每股普通股派發人民幣0.0298元(二零二一年：人民幣0.0446元)(稅前)，合計人民幣88,432,000元(二零二一年：人民幣132,352,000元)。

董事會尚未議決建議派發截至二零二二年十二月三十一日止財政年度的末期股息(「建議派發末期股息」)，但將會另行召開董事會會議(預計於二零二三年四月底或之前)以考慮宣派建議二零二二年末期股息。倘董事會決定進行，宣派將會以董事會決議案採納並推薦，供股東批准。

(2) 根據《中華人民共和國企業所得稅法》及其實施條例之適用條文，本公司將在其向H股非居民企業持有人(包括以香港中央結算(代理人)有限公司名義登記之任何H股)派發末期股息時按10%稅率預扣及繳納企業所得稅。

根據《中華人民共和國個人所得稅法》及其實施條例之適用條文以及稅務通知，本公司將實行有關代表H股個人持有人預扣及繳納不低於10%至20%不等之個人所得稅之安排。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

14. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY HOLDERS OF THE PARENT

14. 母公司普通股持有人應佔每股盈利 (虧損)

The carrying amount of the parent's equity attributable to ordinary shareholders of the parent, as at 31 December 2022 and 2021, is as follows:

截至二零二二年及二零二一年十二月三十一日止年度，每股基本盈利 (虧損) 金額乃基於母公司普通股持有人應佔利潤 (虧損) 除以當年已發行的普通股加權平均數計算。

The diluted carrying amount of the parent's equity attributable to ordinary shareholders of the parent, as at 31 December 2022 and 2021, is as follows:

截至二零二二年及二零二一年十二月三十一日止年度，本公司並無任何潛在攤薄股份，故每股攤薄盈利 (虧損) 金額與每股基本盈利 (虧損) 金額相同。

The carrying amount of the parent's equity attributable to ordinary shareholders of the parent is as follows:

每股基本和攤薄盈利 (虧損) 根據下列各項計算：

		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit/(Loss)		盈利 (虧損)	
Parent's equity attributable to ordinary shareholders of the parent	計算每股基本 (攤薄) 盈利 (虧損) 時採用的母公司普通股持有人應佔利潤 (損失)	1,000,000	(208,332)
Number of shares		股數	
Weighted average number of shares		加權平均股數	
Parent's equity attributable to ordinary shareholders of the parent		1,000,000	2,967,542,000
Profit/(Loss) per share		每股盈利 (虧損)	
Parent's equity attributable to ordinary shareholders of the parent	每股基本 (攤薄) 盈利 (虧損)	RMB 0.07	RMB (0.07)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房和設備

		樓宇和 其他基礎設施	機器	運輸工具	辦公設備及其 他	在建工程	合計
		LR '000 人民幣千元	LR '000 人民幣千元	LR '000 人民幣千元	LR '000 人民幣千元	LR '000 人民幣千元	LR '000 人民幣千元
成本:							
A 1 January 2022	於二零二二年一月一日	3,332	3,872	3	22,304	1,379	30,888
Add	添置		1,411		3,311	1,379	6,501
Transfer to CIP	由在建工程轉撥	1,332	1,332		1,332	(4,332)	
Transfer from Intangible Assets	由無形資產轉撥		1,332			(1,332)	
Disposal	處置			(3,377)	(1,332)		(4,709)
A 31 December 2022	於二零二二年十二月三十一日	4,664	6,625	3	24,316	1,379	36,987
累計折舊:							
A 1 January 2022	於二零二二年一月一日	(1,377)	(3,332)	(377)	(1,377)		(6,463)
Provision	撥備	(1,377)	(1,377)	(1,377)	(1,377)		(5,508)
Disposal	處置			3,377			3,377
A 31 December 2022	於二零二二年十二月三十一日	(2,754)	(4,709)	(377)	(2,754)		(10,594)
減值:							
A 1 January 2022 and 31 December 2022	於二零二二年一月一日及 二零二二年十二月 三十一日		(1,377)			(1,377)	(1,377)
賬面淨值:							
A 1 January 2022	於二零二二年一月一日	1,955	5,144	3	20,927	1,379	29,418
A 31 December 2022	於二零二二年十二月三十一日	1,910	1,916	3	21,562	1,379	25,770

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

Financial year ended 31 December 2022
截至二零二二年十二月三十一日止年度

15. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

15. 物業、廠房和設備 (續)

		Buildings and other infrastructure 樓宇和其他基礎設施 RMB'000 人民幣千元	Machinery 機器 RMB'000 人民幣千元	Transportation vehicles 運輸工具 RMB'000 人民幣千元	Office equipment and others 辦公設備及其他 RMB'000 人民幣千元	Construction in progress ("CIP") 在建工程 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
	成本：						
At 1 January 2021	於二零二一年一月一日	1,330,883	8,519,673	30,334	130,365	512,167	10,523,422
Additions	添置		1,447		4,354	93,624	99,425
Transferred from CIP	由在建工程轉撥	66,814	268,114			(334,928)	
Transferred from / to IA	由無形資產轉撥		14,912			(3,660)	11,252
Disposals	處置	(1,858)	(35,100)	(1,147)	(1,167)		(39,272)
At 31 December 2021	於二零二一年十二月三十一日	1,395,839	8,769,046	29,187	133,552	267,203	10,594,827
	累計折舊：						
At 1 January 2021	於二零二一年一月一日	(297,096)	(2,681,547)	(27,900)	(68,160)		(3,074,703)
Provisions	撥備	(56,468)	(447,901)	(356)	(4,997)		(509,722)
Disposals	處置	552	12,338	1,147	1,061		15,098
At 31 December 2021	於二零二一年十二月三十一日	(353,012)	(3,117,110)	(27,109)	(72,096)		(3,569,327)
	減值：						
At 1 January 2021	於二零二一年一月一日	(13,508)	(137,816)			(2,800)	(154,124)
Provisions	撥備		(45,638)				(45,638)
Disposals	出售		2,270				2,270
At 31 December 2021	於二零二一年十二月三十一日	(13,508)	(181,184)			(2,800)	(197,492)
	賬面淨值：						
At 1 January 2021	於二零二一年一月一日	1,020,279	5,700,310	2,434	62,205	509,367	7,294,595
At 31 December 2021	於二零二一年十二月三十一日	1,029,319	5,470,752	2,078	61,456	264,403	6,828,008

At 31 December 2022, the Group has been recognised as a leasehold interest in the buildings with a carrying amount of RMB12,960,000 (31 December 2021: RMB13,489,000).

於二零二二年十二月三十一日，本集團正在申請樓宇的所有權證，該等樓宇的賬面淨值為人民幣12,960,000元（二零二一年十二月三十一日：人民幣13,489,000元）。

Disclosed in the consolidated financial statements for the year ended 31 December 2022, the carrying amount of the machinery and equipment of the Environmental Solutions Division as at 31 December 2021, amounting to RMB45,638,000, is fully impaired. The impairment loss of RMB45,638,000 is recognised in the consolidated financial statements for the year ended 31 December 2021. The Group's management has assessed the recoverable amount of the machinery and equipment of the Environmental Solutions Division as at 31 December 2021, and concluded that the carrying amount of the machinery and equipment is fully impaired. The impairment loss of RMB45,638,000 is recognised in the consolidated financial statements for the year ended 31 December 2021.

截至二零二二年十二月三十一日止年度，環保節能解決方案分部的機器並未確認減值損失。截至二零二一年十二月三十一日止年度，由於技術革新，環保節能解決方案分部的機器確認人民幣45,638,000元的減值損失。本集團管理層認為該等資產的可回收金額較小，全額計提上述減值損失。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the year ended 31 December 2022
截至二零二二年十二月三十一日止年度

16. INTANGIBLE ASSETS

16. 無形資產

		專利 LR 人民幣千元	非專利技術 LR 人民幣千元	開發支出 LR 人民幣千元	軟件 LR 人民幣千元	合計 LR 人民幣千元
	成本：					
A 1 Ja a 2022	於二零二二年一月一日	1,311	1,311	1,311	1,311	5,244
Add	添置			1,311		1,311
Reclassification	重新分類	1,311	(1,311)	(1,311)		
Recorded in research and development	於研發費用中確認			(1,311)		(1,311)
Transfer / PPE	由物業、廠房和設備轉撥			(1,311)	1,311	
A 31 December 2022	於二零二二年十二月三十一日	1,311	1,311	1,311	1,311	5,244
	累計攤銷：					
A 1 Ja a 2022	於二零二二年一月一日	(1,311)	(1,311)		(1,311)	(3,933)
Provision	撥備	(1,311)	(1,311)		(1,311)	(3,933)
A 31 December 2022	於二零二二年十二月三十一日	(3,933)	(3,933)		(3,933)	(7,866)
	減值：					
A 1 Ja a 2022 and 31 December 2022	於二零二二年一月一日及二零二二年十二月三十一日					
	賬面淨值：					
A 1 Ja a 2022	於二零二二年一月一日	1,311	1,311	1,311	1,311	5,244
A 31 December 2022	於二零二二年十二月三十一日	1,311	1,311	1,311	1,311	5,244

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

16. INTANGIBLE ASSETS (CONTINUED)

16. 無形資產(續)

		Patents 專利 RMB'000 人民幣千元	Non-patented technology 非專利技術 RMB'000 人民幣千元	Development expenditure 開發支出 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
	成本：					
At 1 January 2021	於二零二一年一月一日	82,005	108,168	154,420	28,666	373,259
Add	添置			28,617	962	29,579
Reclassification	重新分類	69,755	2,751	(81,619)	9,113	
Recognised in accordance with the accounting policy	於研發費用中確認			(9,907)		(9,907)
Disposal	出售	(5,798)			(1,213)	(7,011)
Transfer / PPE	由物業、廠房和設備轉撥			(14,912)	3,660	(11,252)
At 31 December 2021	於二零二一年十二月三十一日	145,962	110,919	76,599	41,188	374,668
	累計攤銷：					
At 1 January 2021	於二零二一年一月一日	(30,091)	(55,372)		(12,943)	(98,406)
Provision	撥備	(13,548)	(9,425)		(3,492)	(26,465)
Disposal	出售	2,375			728	3,103
At 31 December 2021	於二零二一年十二月三十一日	(41,264)	(64,797)		(15,707)	(121,768)
	減值：					
At 1 January 2021	於二零二一年一月一日	(1,375)				(1,375)
Disposal	出售	1,375				1,375
At 31 December 2021	於二零二一年十二月三十一日					
	賬面淨值：					
At 1 January 2021	於二零二一年一月一日	50,539	52,796	154,420	15,723	273,478
At 31 December 2021	於二零二一年十二月三十一日	104,698	46,122	76,599	25,481	252,900

As at 31 December 2022 and 2021, the intangible assets are not pledged as security for bank borrowings and other loans.

於二零二二年及二零二一年十二月三十一日，本集團無以無形資產作為本集團銀行借款和其他貸款的擔保。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
合併財務報表附註(續)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

17. LEASES (CONTINUED)

The Group as a lessee (Continued)

(a)

The carrying amount of lease liabilities (including the interest expense) at the beginning and end of the year is as follows:

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Carrying amount at 1 January	319,683	319,683
New lease	9,813	9,813
Lease termination	(2,251)	(2,251)
Lease modification	1,063	1,063
Accrued interest expense	13,183	13,183
Payment	(33,391)	(33,391)
Carrying amount at 31 December	308,100	308,100
Analysis:		
Current	35,106	35,106
Non-current	272,994	272,994

The carrying amount of lease liabilities disclosed in Note 39 is as follows:

The carrying amount of lease liabilities (including the interest expense) at the beginning and end of the year is as follows:

17. 租賃(續)

本集團作為承租人(續)

(b) 租賃負債

租賃負債的賬面價值(包括在計息銀行和其他貸款項下)和年內的變動情況如下:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
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17. LEASES (CONTINUED)

The Group as a lessee (Continued)

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	2022 二零二二年 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Interest expense on lease liabilities	13,183	13,183
Depreciation of right-of-use assets	25,070	25,070
Expenses related to short-term leases (included in sales cost, administrative expenses, sales and distribution expenses)	14,837	14,837
Expenses related to low-value assets leases (included in administrative expenses)	177	177
Total recognized in profit or loss	53,267	53,267

()

33()

The Group as a lessor

The Group has entered into operating lease contracts with tenants. The total amount of operating lease contracts is RMB201,000 (2021: RMB201,000), of which RMB6,000 is related to the operating lease contracts.

17. 租賃(續)

本集團作為承租人(續)

(c) 於損益表中確認的租賃相關款項如下：

	2022 二零二二年 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
租賃負債利息	13,183	13,183
使用權資產折舊	25,070	25,070
與短期租賃相關的費用(計入銷售成本、行政開支、銷售和分銷開支)	14,837	14,837
與租賃低價值資產相關的費用(計入行政開支)	177	177
確認為損益的總額	53,267	53,267

(d) 與租賃相關的現金總流出於合併財務報表附註33(c)中披露。

本集團作為出租人

根據經營租賃協議，本集團在中國出租其建築和其他基礎設施。本集團在本年度並無確認租金收入(二零二一年：為人民幣201,000元)，詳情於合併財務報表附註6中披露。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
合併財務報表附註(續)

For the year ended 31 December 2022
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18.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

19. DEFERRED TAX

19. 遞延稅項

The deferred tax assets and liabilities are measured at the end of the reporting period.

有關年內確認的遞延稅項資產及負債的變動如下：

Deferred tax assets

遞延稅項資產

		金融資產及 合同資產減值 RMB'000 人民幣千元	應計費用 RMB'000 人民幣千元	遞延收益 RMB'000 人民幣千元	未實現利潤抵銷 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	1,000	1,000	1,000	1,000	4,000
Decreased/(increased) (Note 12)	年內計入(扣除)損益的遞延 稅項(附註12)	(1,000)	(1,000)	(1,000)	(1,000)	(4,000)
At 31 December 2022	於二零二二年十二月三十一日 的遞延稅項資產總額	0	0	0	0	0
At 1 January 2021	於二零二一年一月一日	31,479	423	5,159	9,718	46,779
Decreased/(increased) (Note 12)	年內計入(扣除)損益的遞延 稅項(附註12)	9,527	(234)	(487)	(3,536)	5,270
At 31 December 2021	於二零二一年十二月三十一日 的遞延稅項資產總額	41,006	189	4,672	6,182	52,049

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

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19. DEFERRED TAX (CONTINUED)

Deferred tax liabilities

19. 遞延稅項(續)

遞延稅項負債

		以公允價值計量且其 變動計入其他綜合收 益的權益投資的公允 價值調整	合計
		RMB'000	RMB'000
		人民幣千元	人民幣千元
At 1 January 2022	於二零二二年一月一日		
Decreased as a result of the recognition of deferred tax	年內計入其他綜合收益的遞延 稅項	()	()
At 31 December 2022	於二零二二年十二月三十一日 的遞延稅項負債總額		
At 1 January 2021	於二零二一年一月一日	588	588
Decreased as a result of the recognition of deferred tax	年內計入其他綜合收益的遞延 稅項	(379)	(379)
At 31 December 2021	於二零二一年十二月三十一日 的遞延稅項負債總額	209	209

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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19. DEFERRED TAX (CONTINUED)

Deferred tax liabilities (Continued)

Financial statements as at 31 December 2022
截至二零二二年十二月三十一日止年度

19. 遞延稅項(續)

遞延稅項負債(續)

上述遞延稅項資產及負債在合併財務狀況表上以淨額列示。以下為本集團用於報告目的列示的遞延稅項的分析：

	2021 二零二一年 RMB'000 人民幣千元
Net deferred tax assets recognised in consolidated financial statements	51,840
Net deferred tax liabilities recognised in consolidated financial statements	-
Net deferred tax assets	51,840

As at 31 December 2022, the Group has a liability of RMB102,083,000 (31 December 2021: RMB33,383,000) in respect of the tax loss carryforwards of the Technology & Engineering India, a subsidiary of the Group in PRC (RMB856,372,000 (31 December 2021: RMB622,555,000)). As at 31 December 2022, the Group has a deferred tax asset of RMB218,003,000 (2021: RMB507,269,000) in respect of the tax loss carryforwards.

於二零二二年十二月三十一日，本集團來自於印度的稅項虧損金額為人民幣102,083,000元(二零二一年十二月三十一日：人民幣33,383,000元)，可於未來八年內抵扣本集團之海外子公司科技工程印度公司的未來應課稅所得額。於二零二二年十二月三十一日，本集團來自中國大陸的稅項虧損金額為人民幣856,372,000元(二零二一年十二月三十一日：人民幣622,555,000元)。於二零二二年十二月三十一日，本集團因資產減值損失而形成的可抵扣暫時性差異金額為人民幣218,003,000元(二零二一年：人民幣507,269,000元)。

Deferred tax assets are recognised in respect of the deductible tax loss carryforwards of the Technology & Engineering India, a subsidiary of the Group, and the tax loss carryforwards of the Technology & Engineering India, a subsidiary of the Group, which are expected to be realised in the future.

該等虧損或可抵扣暫時性差異因產生於一段話時間內錄得虧損的子公司，且認為未來可能不大可能有足夠應納稅利潤用於抵扣稅項虧損，故未確認遞延所得稅資產。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Finalised 31 December 2022
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20. OTHER NON-CURRENT ASSETS

20. 其他非流動資產

		二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Long-term prepaid expenses	長期待攤費用	288,893	288,893
Deductible VAT	待抵扣增值稅進項稅	45,531	45,531
Prepaid expenses	預付設備款	15,512	15,512
Others	其他	35,816	35,816
		385,752	385,752

21. INVENTORIES

21. 存貨

		二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Raw materials	原材料	99,867	99,867
Work in progress	半製品	12,129	12,129
Finished goods	製成品	92,935	92,935
		204,931	204,931

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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22. CONTRACT ASSETS

22. 合同資產

		31 December 2021	1 January 2021
	二零二二年 十二月三十一日	二零二一年 十二月三十一日	二零二一年 一月一日
	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元
Contract assets:	下列各項產生的合同資產：		
Construction services	建造服務	240,005	712,625
Sales of industrial products	銷售工業產品	27,186	28,744
		267,191	741,369
Less: Impairment provisions	減：減值撥備	(3,426)	



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

22. CONTRACT ASSETS (CONTINUED)

The expected recoverable amount of contract assets as at 31 December is as follows:

		2021 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Within one year	一年以內	-	263,765
After one year	一年以上		
Total contract assets	合同資產總額	-	263,765

The expected recoverable amount of contract assets as at 31 December is as follows:

於十二月三十一日，合同資產預計收回或結算時間如下：

		2021 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Within one year	一年以內	-	263,765
After one year	一年以上		
Total contract assets	合同資產總額	-	263,765

The expected recoverable amount of contract assets as at 31 December is as follows:

合同資產減值之損失準備的變動如下：

		2021 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At the beginning of the year	於年初	-	5,962
Impairment loss, net	減值損失，淨額	(2,511)	(2,511)
Write-off of non-recoverable amounts	撇銷為不可收回之款項	-	(25)
At the end of the year	於年末	-	3,426

The expected recoverable amount of contract assets as at 31 December is as follows:

本集團於每個報告日進行合同資產減值分析，以計量預計信用損失金額。因為合同資產與貿易應收款項來自相同的客戶群，合同資產預計信用損失撥備率以貿易應收款項預計信用損失率為基礎。與貿易應收款項相似，關聯方與第三方的合同資產依據其不同的信用風險特徵分別評估，具體分析參見合併財務報表附註23。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

22. CONTRACT ASSETS (CONTINUED)

See below for details of contract assets recorded in the consolidated financial statements:

A. Contract assets

22. 合同資產(續)

以下載列有關本集團合同資產信用風險敞口的資料：

於二零二二年十二月三十一日

	關聯方	第三方	合計
Expected credit loss rate	0.303%	3.936%	
Carrying amount (RMB'000)	195,174	72,017	267,191
Expected credit loss (RMB'000)	591	2,835	3,426

As at 31 December 2021

於二零二一年十二月三十一日

	Related Parties 關聯方	Third Parties 第三方	Total 合計
Expected credit loss rate	0.303%	3.936%	
Carrying amount (RMB'000)	195,174	72,017	267,191
Expected credit loss (RMB'000)	591	2,835	3,426

23. TRADE AND BILLS RECEIVABLES

23. 貿易應收款項和應收票據

	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Trade receivables	7,838,390	7,838,390
Less: allowance	(292,965)	(292,965)
Trade receivables	7,545,425	7,545,425
Bills receivable	624,508	624,508
	8,169,933	8,169,933

The Group's trade receivables are carried at amortised cost, less allowance for expected credit losses. Each customer is assigned a credit limit. The Group's trade receivables are managed and controlled to reduce credit risk.逾期未收款項由高級管理層定期複核。貿易應收款項不計息。

除新客戶需支付預付款外，本集團與客戶的貿易條款主要是信用條款。信用期間一般為一年以內。每一客戶均有其最高信用額度。本集團對於未收回的應收款項採取嚴格的控制以盡量減低信用風險，逾期未收款項由高級管理層定期複核。貿易應收款項不計息。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

Financial statements ended 31 December 2022
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23. TRADE AND BILLS RECEIVABLES (CONTINUED) 23. 貿易應收款項和應收票據 (續)

(a) Ageing analysis

At the end of the reporting period, the ageing analysis of trade and bills receivables is as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Within 1 year	一年內	8,462,898	4,630,198
Between 1 and 2 years	一至兩年	(292,965)	1,260,312
Between 2 and 3 years	兩至三年		435,405
Over 3 years	超過三年		2,136,983
		8,169,933	8,462,898
Less: impairment allowance	減：減值撥備	(292,965)	(292,965)
		7,876,968	8,169,933

(a) 賬齡分析

At the end of the reporting period, the ageing analysis of trade receivables and bills receivables by invoice date is as follows:

(b) Impairment of trade receivables

The movement in the impairment allowance for trade receivables is as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At the beginning of the year	於年初	22,924	272,662
Impairment loss, net	減值損失，淨額	(2,621)	22,924
Amounts written off	沖銷無法收回的金額		(2,621)
At the end of the year	於年末	20,303	292,965

(b) 貿易應收款項減值

The movement in the impairment allowance for trade receivables is as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements as at 31 December 2022
截至二零二二年十二月三十一日止年度

23. TRADE AND BILLS RECEIVABLES (CONTINUED)

(b) Impairment of trade receivables (Continued)

The Group has adopted the expected credit loss (ECL) model in accordance with IFRS 9, which requires the Group to estimate the ECL on trade receivables at each reporting date.

As at 31 December 2022, the carrying amount of trade receivables was RMB7,674,811,000 (2021: RMB6,827,717,000), of which RMB1,234,567,000 (2021: RMB1,123,456,000) were due from related parties. The Group has assessed the credit risk of trade receivables from related parties as low. The Group has also assessed the credit risk of trade receivables from other parties based on the historical loss experience and the current and forecast economic conditions. The Group has determined the expected credit loss rate to be 100%.

For trade receivables from related parties, the Group has assessed the credit risk as low. The Group has also assessed the credit risk of trade receivables from other parties based on the historical loss experience and the current and forecast economic conditions. The Group has determined the expected credit loss rate to be 100%.

23. 貿易應收款項和應收票據 (續)

(b) 貿易應收款項減值(續)

本集團按國際財務報告準則第9號規定的預期信用損失準備採用簡化方法，即允許對貿易應收款項使用終生預期損失準備。

於二零二二年十二月三十一日，關聯方貿易應收款項總額為人民幣7,674,811,000元(二零二一年：人民幣6,827,717,000元)，主要是應收中國大唐集團及其合聯營公司的款項。本集團已參考中國大唐集團公佈的信用評級及對應的違約率0.303%評估了關聯方貿易應收款項的預期信用損失。違約給定的損失率估計為100%。

對於來自第三方的貿易應收款項，於每個報告日期使用撥備矩陣進行減值分析，以計量預期信用損失金額。撥備率基於具有相同損失模式的不同客戶分部(例如：按產品類型，客戶類型以及信用評級)。該計算反映了概率加權結果，以及截至報告日可獲得的反映過往及當前狀況和未來經濟狀況預測的合理和可佐證資訊。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

For the period ended 31 December 2022
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23. TRADE AND BILLS RECEIVABLES (CONTINUED)

23. 貿易應收款項和應收票據(續)

(b) Impairment of trade receivables (Continued)

(b) 貿易應收款項減值(續)

The table below details the impairment of trade receivables and ECLs:

以下表格提供了有關本集團貿易應收款項信用風險敞口和預期信用損失的資料：

At 31 December 2021

於二零二二年十二月三十一日

Elected category	Expected credit loss rate	Carrying amount (RMB'000)	Ageing					Total
			Related party	Within 1 year	1-2 years	2-3 years	Over 3 years	
Expected credit loss rate	0.303%							
Carrying amount (RMB'000)		6,827,717	197,158	244,263	70,635	318,655	830,711	7,838,390
Expected credit loss (RMB'000)		20,688	2,623	19,752	8,652	84,911	115,938	292,965

At 31 December 2021

於二零二一年十二月三十一日

Elected category	Expected credit loss rate	Carrying amount (RMB'000)	Ageing					Total
			Related party	Within 1 year	1-2 years	2-3 years	Over 3 years	
Expected credit loss rate	0.303%							
Carrying amount (RMB'000)		6,827,717	197,158	244,263	70,635	318,655	830,711	7,838,390
Expected credit loss (RMB'000)		20,688	2,623	19,752	8,652	84,911	115,938	292,965

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial year ended 31 December 2022
截至二零二二年十二月三十一日止年度

23. TRADE AND BILLS RECEIVABLES (CONTINUED)

(b) Impairment of trade receivables (Continued)

Note a:

As at the end of the reporting period, the Group has trade receivables of RMB149,821,000. The Group has provided an impairment allowance of RMB149,821,000 for trade receivables as at 31 December 2021. As at 31 December 2022, the Group has provided an impairment allowance of RMB149,821,000 for trade receivables.

As at the end of the reporting period, the Group has trade receivables of RMB4,039,000. The Group has provided an impairment allowance of RMB4,039,000 for trade receivables as at 31 December 2022.

In addition, the Group has trade receivables of RMB5,122,000 as at 31 December 2022.

23. 貿易應收款項和應收票據 (續)

(b) 貿易應收款項減值(續)

附註a:

一家位於印度的第三方海外公司正在進行破產和重組，其附屬公司是本集團的客戶(「印度客戶」)。截至二零二一年十二月三十一日止年度，本集團收到新德里國家公司法上訴法庭批准的初步重組計劃。根據重組計劃及考慮現值，預期信貸累計損失估計為人民幣149,821,000元。

一家位於印度的第三方海外公司GSECL，與本集團因工程延遲及若干項目履約因素而對應收款項有爭議。年內，印度客戶發出正式通告，表示本集團的施工進度已延遲，並因此向本集團提出反向索賠。鑒於當前狀況，本集團管理層認為相關應收款項收回的可能性甚微，因此於二零二二年十二月三十一日全額計提減值撥備人民幣4,039,000元。

除上述兩項減值撥備外，另有三筆金額為人民幣5,122,000元的應收第三方款項因收回的可能性極低而於二零二二年十二月三十一日全額計提減值撥備。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

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截至二零二二年十二月三十一日止年度

23. TRADE AND BILLS RECEIVABLES (CONTINUED)

(c) Transferred financial assets

As at 31 December 2022, the Group identified certain bills receivable transferred to the PRC bank as a result of the RMB117,359,000 (2021: RMB163,645,000) (see note 23(a)).

The identified bills receivable transferred to the PRC bank are denominated in Renminbi. The Group has transferred the bills receivable to the PRC bank as a result of the RMB117,359,000 (2021: RMB163,645,000) (see note 23(a)). The Group has transferred the bills receivable to the PRC bank as a result of the RMB117,359,000 (2021: RMB163,645,000) (see note 23(a)).

During the period ended 31 December 2022 and 2021, the Group has transferred the bills receivable to the PRC bank as a result of the RMB117,359,000 (2021: RMB163,645,000) (see note 23(a)).

23. 貿易應收款項和應收票據 (續)

(c) 金融資產轉移

全部終止確認的轉移金融資產

於二零二二年十二月三十一日，本集團背書了若干對其特定供應商的應收票據，以結算對這些供應商的貿易應付款項，其賬面金額總計為人民幣117,359,000元(二零二一年：人民幣163,645,000元)(「終止確認票據」)。

終止確認的應收票據將於本報告日後一到六個月內到期。根據中國票據法規定，如中國銀行違約，已終止確認的應收票據持有人對本集團有追索權(「繼續涉入」)。董事認為，本集團已將與終止確認的應收票據相關的全部風險與報酬轉移，因此，本集團按全部賬面金額對已終止確認的應收票據及貿易應付賬款進行了終止確認。因本集團已終止確認的應收票據引發繼續涉入導致的最大損失，以及回購相應已終止確認的應收票據的未折現現金流等於其賬面值。董事認為，本集團已終止確認的應收票據的繼續涉入導致損失的相關公允價值並不重大。

截至二零二二年及二零二一年十二月三十一日止年度，本集團並未確認任何與轉移已終止確認應收票據當日產生的利得或損失。無論當年或以前年度，繼續涉入並未確認任何利得或損失。背書在本年度均勻發生。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

23. TRADE AND BILLS RECEIVABLES (CONTINUED)

(c) Transferred financial assets (Continued)

As at 31 December 2022, the Group had transferred receivables to special purpose vehicles ("SPVs") established in Mainland China (collectively, "SPVs") for RMB87,569,000 (2021: RMB91,708,000) in order to finance the Group's operations. The SPVs are controlled by the Group and are considered to be part of the Group for financial reporting purposes. The SPVs have issued bills of exchange ("Bills") to the Group, which are guaranteed by the Group's subsidiaries. The Bills are classified as transferred financial assets because the Group has transferred the contractual cash flows to the SPVs and has not retained any significant risk or reward. The carrying amount of the Bills is RMB87,569,000 (2021: RMB91,708,000) as at 31 December 2022.

As at 31 December 2022, the Group had transferred receivables to SPVs for RMB7,880,000 (31 December 2021: RMB5,981,000).

23. 貿易應收款項和應收票據 (續)

(c) 金融資產轉移(續)

未全部終止確認的轉移金融資產

於二零二二年十二月三十一日，本集團背書若干對其特定供應商的中國內地銀行和若干大型央企的財務公司承兌的應收票據(「背書票據」)，載列金額為人民幣87,569,000元(二零二一年：人民幣91,708,000元)，以結算對該等供應商的貿易應付款項(「背書」)。董事認為，本集團保留了大量的風險和回報，其中包括與此類背書票據有關的違約風險，因此，本集團未終止確認背書票據和相關貿易應付款項的全部賬面金額。背書後，本集團沒有保留任何使用已背書票據的權利，包括將已背書票據出售、轉讓或質押給任何其他第三方。截至二零二二年十二月三十一日，在供應商有追索權的年度內，通過背書票據結算的貿易應付款項的總賬面金額為人民幣87,569,000元(二零二一年：人民幣91,708,000元)。

於二零二二年十二月三十一日，本集團存在貿易應收款項及應收票據人民幣7,880,000元作為本集團應付票據的擔保抵押(二零二一年十二月三十一日：人民幣5,981,000元)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

Financial year ended 31 December 2022
 截至二零二二年十二月三十一日止年度

24. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS 24. 預付款項、其他應收款項及其他資產

		2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Prepayments	預付款項	100,769	100,769
Deposit	保證金	52,441	52,441
Other receivables	其他應收款項	151,828	151,828
Other current assets	其他流動資產	288,828	288,828
		593,866	593,866
Less: Impairment provision	減：減值撥備	(28,260)	(28,260)
Total	合計	565,606	565,606

At the end of the reporting period, the Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations. The Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations. The Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations.

保證金及其他應收款項主要是與投標保證金及僱員備用金相關的，於每個報告日均考慮違約概率已進行減值分析。除對某些終止項目的預付款項計提減值準備外，由於上述餘額中包含的金融資產與應收款項相關，而該應收款項近期並無違約歷史，因此本年末未計提減值準備。

As at 31 December 2022, the Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations. The Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations.

於二零二二年十二月三十一日，已為某些終止項目的預付款項計提壞賬準備人民幣2,423,000元（二零二一年：人民幣28,260,000元）。

During the reporting period, the Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations. The Group's prepayments, deposits, other receivables and other current assets are primarily related to the Group's operations.

截至二零二一年十二月三十一日止年度，由於本集團的供應商在項目竣工結算後並無歸還預付工程款，故本集團按24.24%的預期信用損失率計提減值撥備人民幣18,717,000元。截至二零二二年十二月三十一日止年度，本集團勝訴且供應商已向本集團歸還預付工程款人民幣18,717,000元。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements as at 31 December 2022

截至二零二二年十二月三十一日止年度

25. CASH AND CASH EQUIVALENTS, A TIME DEPOSIT AND RESTRICTED CASH

25. 現金和現金等價物、定期存款及受限制現金

		二零二二年 RMB' 人民幣千元	2021 二零二一年 RMB' 人民幣千元
Cash and bank balances	現金和銀行結餘	1,366,486	1,366,486
Less: Restricted cash (Note a)	減：受限制現金(附註a)	(121,604)	(121,604)
Cash and cash equivalents	現金和現金等價物	1,244,882	1,244,882
Cash and bank balances denominated in:	現金和銀行結餘以下列貨幣計值：		
RMB	- 人民幣	1,358,014	1,358,014
United States dollar	- 美元	842	842
Hong Kong dollar	- 港元	6,283	6,283
Indian rupee	- 印度盧比	1,347	1,347
		1,366,486	1,366,486

Note a: Restricted cash mainly consists of deposits made by the Group for the purpose of providing performance guarantees, such as bank deposits, bank letters of credit, etc.

The RMB is not freely convertible into other currencies. However, according to the PRC's Foreign Exchange Control Regulations and Administration Measures, the Group's RMB deposits and bank balances are convertible into other currencies.

Cash and bank balances are held at various banks in the PRC. The Group's cash and bank balances are held in RMB, which is not freely convertible into other currencies. The Group's cash and bank balances are held in RMB, which is not freely convertible into other currencies.

附註a：受限制現金主要指持有有關工程服務、物業維修等發行的應付票據及履約保函的押金和與建造合同糾紛有關的銀行凍結款項。

人民幣不得自由兌換為其他貨幣。然而，根據中國外匯管制規定和對外匯結算、銷售和付款的管理規定，本集團獲準通過獲授權從事外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。短期定期存款的期限為七日至三個月不等，取決於本集團對於即期現金的需求，並且根據相應的短期存款利率取得利息。銀行結餘及有抵押存款存入近期並無拖欠記錄的信譽良好銀行。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

26. TRADE AND BILLS PAYABLES

Trade and bills payable are measured at amortised cost and are classified as current liabilities.

26. 貿易應付款項和應付票據

貿易應付款項和應付票據不計息並通常於一年內結算。

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Bills payable (Note 23)	應付票據(附註23)	115,091	115,091
Trade payable	貿易應付款項	4,463,973	4,463,973
		4,579,064	4,579,064

At the end of the reporting period, the ageing analysis of trade payables and bills payable is as follows:

於各報告期末，基於發票日期確定的貿易應付款項和應付票據的賬齡分析如下：

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within 1 year	一年內	2,329,536	2,329,536
1 to 2 years	一至兩年	579,393	579,393
2 to 3 years	兩至三年	354,407	354,407
More than 3 years	超過三年	1,315,728	1,315,728
		4,579,064	4,579,064

Note: Payable bills are measured at amortised cost. RMB7,880,000 (31 December 2021: RMB5,981,000) (Note 23).

附註：上述應付票據部分由賬面淨值為人民幣7,880,000元(二零二一年十二月三十一日：人民幣5,981,000元)的貿易應收款項和應收票據擔保(附註23)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial year ended 31 December 2022

截至二零二二年十二月三十一日止年度

27. OTHER PAYABLES AND ACCRUALS

27. 其他應付款項和應計費用

	Notes	2022	2021
	附註	RMB'000	RMB'000
		人民幣千元	人民幣千元
Contract liabilities	(a)	-	145,420
Tax payable, excluding income tax		-	41,163
Interest payable		-	13,232
Dividend payable		-	30,920
Other payables	(b)	-	751,948
			982,683

Note:

附註:

(a) Details of contract liabilities:

(a) 合同負債明細列示如下:

		31 December 2021	1 January 2021
		2021	2021
		December 31, 2021	January 1, 2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term advances received from customers	短期預收客戶款	-	-
Sale of industrial products	銷售工業產品	-	27,484
Construction services	建造服務	141,887	310,639
Total contract liabilities	合同負債合計	145,420	338,123

Contract liabilities include short-term advances received from customers for the sale of industrial products and construction services. The increase in contract liabilities in 2022 is mainly due to the increase in short-term advances received from customers related to construction services at the end of the year.

合同負債包括銷售工業產品及提供建造服務收到的短期預收款。二零二二年合同負債的增加主要是由於年底與建造服務相關的短期預收客戶款項的增加。

(b) Other payables do not bear interest and are not due.

(b) 其他應付款項無需承擔利息且無固定還款期。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

28. PROVISIONS

28. 撥備

		保證金 (Note a) (附註a) RMB'000 人民幣千元	其他損失 (Note b) (附註b) RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	1,260	123,151	124,411
Add	額外撥備	600		600
As deducted	年內已使用金額	(780)	(123,151)	(123,931)
At 31 December 2022	於二零二二年十二月三十一日	1,080		1,080
Provision classified as	分類為			
Provision classified as	流動負債部分	(600)		(600)
Provision classified as	非流動部分	480		480

Note a:

The Group provides warranty services to its customers for industrial products. The warranty period is determined based on the quantity and quality of the products. The Group will review the estimate and related assumptions and revise them as appropriate.

附註a:

本集團對過往年度銷售予客戶的部分工業產品提供一到三年的維修服務。本集團基於銷量及維修服務水平的過往經驗估算保修期的撥備金額。本集團會不斷審閱該估計及相關假設，並在適當時修訂。

Note b:

Other provisions mainly refer to the litigation and contract dispute related to the construction project in India, which has been fully settled.

附註b:

其他撥備損失主要指就上文附註7(b)所述主要與印度建造項目事宜有關的訴訟或合同爭議所確認的應計負債，已於年內全額支付。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

29. INTEREST-BEARING BANK BORROWINGS AND OTHER LOANS 29. 計息銀行借款和其他貸款

				31 December 2021	
		實際利率	到期日	二零二二年十二月三十一日	二零二一年十二月三十一日
				RMB'000	RMB'000
				人民幣千元	人民幣千元
即期					
Borrowings	銀行借款：				
Secured	- 無抵押	2.80%-4.10%	2023	2,676,495	
Other	其他貸款：				
Secured	- 無抵押	3.10%-4.50%	2023	78,080	
Unsecured (Note a)	- 短期融資券(附註a)	2.00%	2023	500,000	
				2,676,495	2,676,495
				78,080	78,080
				500,000	500,000
				3,254,575	3,254,575
長期銀行借款和其他貸款的即期部分					
Borrowings	銀行借款 - 無抵押	3.10%-4.11%	2023	404,574	
Secured (Note b)	銀行借款 - 有擔保(附註b)	4.25%	2023	9,000	
Other	其他貸款 - 無抵押	3.95%	2023	86,550	
Lease liability (Note 17b)	租賃負債(附註17b)	4.41%	2023	35,106	
				404,574	404,574
				9,000	9,000
				86,550	86,550
				35,106	35,106
				535,230	535,230
非即期					
Long-term borrowings and other loans:					
Borrowings	銀行借款 - 無抵押	3.10%-3.96%	2024-2027	1,275,587	
Secured	銀行借款 - 有擔保			5,500	
Other	其他貸款 - 無抵押			8,900	
Other	其他貸款 - 債券	3.39%	2024	600,000	
Lease liability (Note 17b)	租賃負債(附註17b)	4.41%	2024-2038	272,994	
				1,275,587	1,275,587
				5,500	5,500
				8,900	8,900
				600,000	600,000
				272,994	272,994
				2,162,981	2,162,981
				5,952,786	5,952,786
以下列貨幣計值：					
Denominated in:					
RMB	- 人民幣			5,952,786	



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

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29. INTEREST-BEARING BANK BORROWINGS AND OTHER LOANS (CONTINUED)

29. 計息銀行借款和其他貸款(續)

Note a:

On 5 July 2021, 20 January 2022, 30 March 2022 and 20 July 2022, the Company entered into agreements with the bank to borrow RMB100 million, RMB500 million and RMB100 million, respectively. The borrowings are secured by the Company's assets. The interest rates are 2.69%, 2.40%, 2.20% and 2.00% per annum, respectively. The borrowings are repayable on 20 July 2022, 20 January 2023, 30 March 2023 and 20 July 2023.

Note b:

The above borrowings are guaranteed by the Company's subsidiaries.

附註a:

於二零二一年七月五日、二零二二年一月二十日、二零二二年三月三十日及二零二二年七月二十日，本公司發行四期每期各人民幣500,000,000元的超短期融資券，票面金額均為人民幣100元。該等融資券的實際年利率分別為2.69%、2.40%、2.20%及2.00%。第一期、第二期及第三期超短期融資券已分別於二零二二年四月、二零二二年四月及二零二二年七月到期，第四期超短期融資券已於二零二三年二月到期並償還。

附註b:

上述銀行借款由本公司為若干附屬公司進行擔保。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial year ended 31 December 2022

截至二零二二年十二月三十一日止年度

29. INTEREST-BEARING BANK BORROWINGS AND OTHER LOANS (CONTINUED)

29. 計息銀行借款和其他貸款(續)

The following table sets out the carrying amounts and contractual amounts of interest-bearing bank borrowings and other loans:

計息銀行借款和其他貸款於各報告期末的到期情況如下：

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Analysis:	分析如下：		
Bank borrowings:	應付銀行借款：		
Within one year	一年內	3,090,069	3,090,069
Between one and two years	第二年	781,294	781,294
Between two and five years (including first and last two years)	第三至第五年(包括首尾兩年)	494,711	494,711
After five years	五年後	5,082	5,082
		4,371,156	4,371,156
Other loans:	應付其他貸款：		
Within one year	一年內	699,736	699,736
Between one and two years	第二年	38,993	38,993
Between two and five years (including first and last two years)	第三至第五年(包括首尾兩年)	682,836	682,836
After five years	五年後	160,065	160,065
		1,581,630	1,581,630
Total	合計	5,952,786	5,952,786



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 合併財務報表附註(續)

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30. SHARE CAPITAL

30. 股本

Share	股份	二零二二年	2021
		RMB'000 人民幣千元	RMB'000 人民幣千元
Issued and paid up	已發行和繳足：		
2,967,542,000	2,967,542,000股		
(2021: 2,967,542,000)	(二零二一年：2,967,542,000股) 普通股		2,967,542

31. RESERVES

31. 儲備

The following table sets out the details of the reserves of the Group as at 31 December 2022 and 2021 as set out in the consolidated statement of financial position.

截至二零二二年及二零二一年十二月三十一日止年度，本集團的儲備與變動金額呈列在合併權益變動表內。

32. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

32. 擁有重大非控股權益的非全資附屬公司

The following table sets out the details of the non-controlling interests in the Group's partially-owned subsidiaries as at 31 December 2022 and 2021.

擁有重大非控股權益的本集團附屬公司詳情載列如下：

Percentage of non-controlling interests held	非控股權益持有的股權比例：	二零二二年	2021
		%	%
Technology & Engineering	科技工程公司	44%	44%
Nanjing Environment Protection	南京環保	7.89%	7.89%
Tianchi Environment Protection	天地環保	35%	35%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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32. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

32. 擁有重大非控股權益的非全資附屬公司(續)

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Profit/(Loss) attributable to non-controlling interests:		
Technology Engineering Company	(247,994)	(247,994)
Nanjing Environmental Protection	1,621	1,621
Tiandi Environmental Protection	10,651	10,651
Dividends declared to non-controlling interests:		
Technology Engineering Company		
Nanjing Environmental Protection		
Tiandi Environmental Protection	7,000	7,000
Accumulated balances of non-controlling interests at reporting date:		
Technology Engineering Company	(240,687)	(240,687)
Nanjing Environmental Protection	36,841	36,841
Tiandi Environmental Protection	79,318	79,318

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合併財務報表附註(續)

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32. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

32. 擁有重大非控股權益的非全資附屬公司(續)

2021	二零二一年	Technologies & Engineering Company 科技工程公司 RMB'000 人民幣千元	Nanjing Environmental Protection 南京環保 RMB'000 人民幣千元	Tiandi Environmental 天地環保 RMB'000 人民幣千元
Revenue	收入	560,923	423,317	91,321
Total expenses	總開支	(1,124,546)	(402,777)	(60,889)
Profit/(loss)	年內利潤(損失)	(563,623)	20,540	30,432
Total comprehensive income/(loss)	年內綜合收益(損失)總額	(562,557)	20,540	30,432
Current assets	流動資產	2,594,057	1,208,082	93,522
Non-current assets	非流動資產	310,670	464,305	169,483
Current liabilities	流動負債	(3,310,953)	(968,571)	(35,624)
Non-current liabilities	非流動負債	(140,790)	(236,883)	(759)
Net cash generated from operations	經營活動所得現金流量淨額	105,838	44,022	312
Net cash used in investing activities	投資活動所用現金流量淨額	(5,442)	(4,877)	(15,552)
Net cash used in financing activities	融資活動所用現金流量淨額	(24,621)	(41,463)	(20,073)
Effect of exchange rate movements	匯率變動影響淨額	(388)		
Net change in cash and cash equivalents	現金和現金等價物增加(減少)淨額	75,387	(2,318)	(35,313)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
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33. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

33. 合併現金流量表附註

(a) Major non-cash transactions

During the year, the Group had entered into lease agreements for office premises (2021: RMB8,700,000) and (2021: RMB8,625,000), respectively, which are accounted for as non-cash transactions. The difference of RMB75,000 arises from the termination of two lease agreements prior to 31 December 2021.

(a) 主要非現金交易

本年度，涉及樓宇及其他基礎設施的租賃安排，本集團的使用權資產及租賃負債非現金減少金額分別為零(二零二一年：人民幣8,700,000元)及零(二零二一年：人民幣8,625,000元)。差異是由於截至二零二一年十二月三十一日止年度有兩份租約提前終止，產生處置使用權資產的收益人民幣75,000元。

(b) Changes in liabilities arising from financing activities

(b) 融資活動產生的負債變動

	二零二二年	計息銀行借款 和其他貸款 (除租賃負債外)	租賃負債	其他應付款項 和應計費用
		人民幣千元	人民幣千元	人民幣千元
At 1 January 2022	於二零二二年一月一日	1,333,000	1,333,000	1,333,000
Change in cash flows	融資活動現金流量的變動	(1,333,000)	(1,333,000)	(1,333,000)
Non-cash impact	非現金流量影響		(1,333,000)	
New leases	新增租賃		1,333,000	
Interest expense	利息支出		1,333,000	
2021 dividend	二零二一年末期股息			1,333,000
Dividend paid to non-controlling shareholders	附屬公司分派予非控股權益持有人的股息			1,333,000
Change in cash flows	經營活動現金流量的變動			1,333,000
Exchange gain and loss	匯兌收益和虧損			(1,333,000)
Change in cash flows	投資活動現金流量的變動			(1,333,000)
At 31 December 2022	於二零二二年十二月三十一日	1,333,000	1,333,000	1,333,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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33. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) 33. 合併現金流量表附註(續)

(b) Changes in liabilities arising from financing activities (Continued)

(b) 融資活動產生的負債變動(續)

2021	二零二一年	Interest-bearing bank borrowings and other loans (other than lease liabilities) 計息銀行借款和其他貸款 (除租賃負債外) RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Other payables and accruals 其他應付款項和應計費用 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	5,751,206	319,683	1,789,559
Change in cash flows	融資活動現金流量的變動	(107,118)	(33,391)	(736,219)
New lease	新增租賃		9,813	
Lease modification	租賃變更		1,063	
Lease termination	租賃終止		(2,251)	
Interest expense	利息支出	598	13,183	208,178
2020 dividend	二零二零年末期股息			132,352
Dividend received from subsidiaries	附屬公司分派予非控股權益持有人的股息			7,000
Change in operating cash flows	經營活動現金流量的變動			(200,925)
Exchange gain and loss	匯兌收益和虧損			(4,286)
Change in investment cash flows	投資活動現金流量的變動			(212,976)
At 31 December 2021	於二零二一年十二月三十一日	5,644,686	308,100	982,683

(c) Total cash outflow for leases

(c) 租賃現金流出總額

The amount of cash outflow for leases		合併現金流量表中的租賃現金流出總額如下：	
		二零二一年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元
Operating activities	經營活動	13,133	13,133
Financing activities	融資活動	33,391	33,391
		46,524	46,524

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
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34. CONTINGENT LIABILITIES

(a) India Gujarat Project

As mentioned in Note 7(b), in March 2019, the Group's subsidiary, Tech Engineering & Environment Consulting & Environment India Limited contracted with GSECL. Due to the impact of COVID-19, the contract was suspended and GSECL issued a notice to terminate the contract, and the Group has accrued RMB75,848,000 in respect of the contract. The Group also has accrued RMB25,835,000 in respect of the contract. In addition, the Group has accrued RMB50,013,000 in respect of the contract. As at 31 December 2021, the Group has accrued RMB75,848,000 in respect of the contract. As at 31 December 2022, the Group has accrued RMB75,848,000 in respect of the contract. The Group has also accrued RMB50,013,000 in respect of the contract.

(b) India NLC Project

As mentioned in Note 7(b), in March 2020, Tech Engineering & Environment Consulting & Environment India Limited contracted with NLC India. Due to the impact of COVID-19, the contract was suspended and NLC India issued a notice to terminate the contract, and the Group has accrued RMB47,303,000 in respect of the contract. In addition, the Group has accrued RMB47,303,000 in respect of the contract. As at 31 December 2021, the Group has accrued RMB47,303,000 in respect of the contract. As at 31 December 2022, the Group has accrued RMB47,303,000 in respect of the contract. The Group has also accrued RMB47,303,000 in respect of the contract.

34. 或有負債

(a) 印度Gujarat項目

如上述附註7(b)所述，於二零一九年三月十六日，本集團之附屬公司科技工程公司和科技工程印度公司與GSECL簽訂了脫硫、濕煙囪總承包合同。因受新冠疫情的影響，目前工期延誤，GSECL發出正式通知，並提出可能會採取終止合同、兌付保函、將工程委託予他人完成等舉措。本集團針對兌付保函事項全額計提撥備人民幣75,848,000元，亦認為相應的預收款人民幣25,835,000元在兌付履約保函後不再有義務歸還，並相應於截至二零二一年十二月三十一日止年度產生其他開支人民幣50,013,000元。於截至二零二二年十二月三十一日止年度，人民幣75,848,000元的履約保函已全部贖回。有關該等合同糾紛的其他賠償金額無法可靠估計。

(b) 印度NLC項目

如上述附註7(b)所述，於二零二零年三月六日，科技工程公司與NLC India簽署總承包合同。後因新冠疫情影響，建造工程被延誤，故NLC India發出正式通知，要求終止合同並兌付履約保函人民幣47,303,000元。此外，NLC India提出的訴訟主張還包括重新招標產生的費用、仲裁程序產生的費用等。本集團針對兌付保函事項全額計提撥備人民幣47,303,000元，並相應於截至二零二一年十二月三十一日止年度產生其他開支人民幣47,303,000元。於截至二零二二年十二月三十一日止年度，人民幣47,303,000元的履約保函已全部贖回。有關該等合同糾紛的其他賠償金額無法可靠估計。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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35. COMMITMENTS

35. 承擔

(a) The Group's contractual commitments are as follows:

(a) 本集團於各報告期末擁有如下資本承擔：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Contracted, but not provided		
Buildings	-	827
Plant and equipment	155,018	155,018
Equity investments (Note 5)	15,048	15,048
	170,893	

Note: On 30 December 2021, the Company entered into a contract with Da Tang Hea Power Generation Co., Ltd. (大唐河南發電有限公司) to establish a joint venture company with a registered capital of RMB30,096,000. The Company has contributed RMB15,048,000, representing 50% of the total registered capital. The remaining amount of RMB15,048,000 is to be contributed by the other party.

附註：於二零二一年十二月三十日，本公司與中國大唐之全資附屬公司大唐河南發電有限公司已就建議成立合資公司訂立合資協議，註冊資本為人民幣30,096,000元。根據合資協議，本公司出資人民幣15,048,000元，佔合資公司50%的股權。截至報告日，該出資額尚未支付。

(b) The Group does not have any contractual commitments as at 31 December 2022.

(b) 於二零二二年十二月三十一日，本集團並無任何尚未生效的租賃協議。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

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36. RELATED PARTY TRANSACTIONS

The Group and its subsidiaries have entered into various transactions with related parties.

The Group and its subsidiaries have entered into various transactions with related parties, including the purchase and sale of goods, services, and the provision of loans and interest income/expense. These transactions are conducted in the ordinary course of business and are on terms similar to those that would be available to independent third parties.

36. 關聯方交易

本集團為中國大唐的成員公司，於本年中國大唐集團擁有重大的交易。

向中國大唐集團及其若干合聯營公司出售和購買貨物、提供或接受服務有關的關聯方交易，以及附註36(a)所述的自中國大唐集團獲得貸款。向中國大唐集團提供貸款及向中國大唐集團支付的利息開支。收入。自中國大唐集團獲得的利息支出。收入也構成上市規則第14A章所定義的關連交易或持續關連交易。

除在財務報表其他部分披露的關聯方交易外，下文概述由本集團及其關聯方於本年在日常業務過程中訂立的重大關聯方交易。

(a) 重大關聯方交易

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)

(CONTINUED)

(a) Significant related party transactions (Continued) (a) 重大關聯方交易(續)

	Notes 附註	二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元
自中國大唐集團合聯營公司購買貨物及接受服務	(i)		
供水及供電		-	84,289
風能電力及其他產品			274
		-	84,563
向中國大唐集團附屬公司借款	(ii)		
中國大唐財務有限公司 (「大唐財務」) (附註a)		1,408,080	1,408,080
大唐商業保理有限公司 (「大唐商業保理」) (附註a)			70,000
		1,408,080	1,478,080
向中國大唐集團附屬公司借款的利息支出	(ii)		
大唐財務			2,776
大唐融資租賃有限公司 (「大唐融資租賃」)			15,398
大唐商業保理			3,163
			21,337
向中國大唐集團附屬公司存款取得的利息收入	(ii)		
大唐財務			5,195



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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36. RELATED PARTY TRANSACTIONS (CONTINUED)

36. 關聯方交易(續)

(a) Significant related party transactions (Continued)

(a) 重大關聯方交易(續)

All related party transactions are conducted on an arm's length basis, and are entered into at market prices and terms, as detailed below:

所有關聯方交易經涉及各方按互相同意的價格和條款進行，由以下各項釐定：

(i)

(i) 向中國大唐集團及其合聯營公司銷售貨物及提供服務、向中國大唐集團及其合聯營公司購買貨物及接受服務(不包括物業租賃)

(continued)

a. Pricing policy: The pricing policy is as follows:

a. 產品的定價政策：產品的定價政策如下：

(a) If the tendering process is required, the competitive bidding process will be followed;

(a) 如須經招標程序，則執行競標價；或

(b) If the tendering process is not required, the market price will be followed.

(b) 如不涉及招標程序，則執行市場價。

b. Pricing policy: The pricing policy for the desulfurization and denitration services is as follows: The pricing policy for desulfurization and denitration services under the special management services is determined by the government stipulated price, and the price of the by-products is determined by the market price as the basis. For the desulfurization and denitration services provided by the Group to the Group, the price of the desulfurization and denitration special management services is determined by the price of the auxiliary services, and the price of the auxiliary services is determined by the cost of the human resources and the related management expenses and the maintenance expenses of the power plant equipment as the basis, and the industry average price is considered as the basis for determination.

b. 特許經營(脫硫及脫硝)服務的定價政策：特許經營服務項下的脫硫脫硝電價按政府規定價格確定，副產品價格以市場價為基準而釐定。就中國大唐集團向本集團提供的脫硫及脫硝特許經營下的輔助服務而言，價格根據輔助服務涉及的人力資源成本及有關管理開支以及相關發電廠設備維護的開支為基準並考慮行業平均水準而釐定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)

(CONTINUED)

(a) Significant related party transactions (Continued)

(i)

() ()

c. Procurement of goods and services: The Group has entered into various contracts with related parties for the procurement of goods and services:

(a) For the procurement of goods and services, the Group generally follows the tendering process;

(b) For the procurement of goods and services, the Group generally follows the market price.

d. Pricing policy for procurement of equipment: The Group's equipment procurement is mainly for the construction of power generation equipment, including but not limited to the procurement of turbines, generators, transformers, etc. The Group generally follows the tendering process for the procurement of equipment. In special circumstances, the Group may procure equipment through direct purchase. In such cases, the Group's procurement price is determined by the Group's experts referring to the market price and the historical procurement price.

(a) 重大關聯方交易(續)

(i)

向中國大唐集團及其合聯營公司銷售貨物及提供服務、向中國大唐集團及其合聯營公司購買貨物及接受服務(不包括物業租賃)(續)

c. 非特許經營服務的定價政策：該類型服務的定價政策如下：

(a) 如須經招標程序，則執行競標價；或

(b) 如不涉及招標程序，則執行市場價。

d. 設備採購的定價政策：就中國大唐集團的設備採購而言，多數情況下應採取招標程序釐定價格。僅在本集團採購需求緊急等特殊情況下方能不經由招標程序，但採購定價應由本集團的專家參照市場公允價格和歷史採購價格進行釐定。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

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36. RELATED PARTY TRANSACTIONS (CONTINUED)

36. 關聯方交易(續)

(a) Significant related party transactions (Continued)

(a) 重大關聯方交易(續)

(i) 存款

大唐財務向本集團提供存款服務、存款服務及其他金融服務。

定價政策：以上金融服務定價政策如下：

(a) 經參考中國人民銀行公佈的基準利率，本集團在大唐財務存款的利率不得低於中國其他金融機構所提供的同等存款利率；

(b) 經參考中國人民銀行公佈的基準利率，大唐財務向本集團授予的貸款利率不得高於中國其他金融機構所收取的同等貸款利率；及

(c) 大唐財務向本集團提供除存款服務及貸款服務以外的其他金融服務所收取的費用不得高於中國其他金融機構就同樣或類似類型的服務所收取的費率。

中國大唐集團資本控股有限公司(「大唐資本」)向本集團提供融資租賃和商業保理服務。

定價政策：大唐資本基於以下定價政策向本集團提供以上金融服務：

(ii) 金融服務

大唐財務向本集團提供借款服務、存款服務及其他金融服務。

定價政策：以上金融服務定價政策如下：

(a) 經參考中國人民銀行公佈的基準利率，本集團在大唐財務存款的利率不得低於中國其他金融機構所提供的同等存款利率；

(b) 經參考中國人民銀行公佈的基準利率，大唐財務向本集團授予的貸款利率不得高於中國其他金融機構所收取的同等貸款利率；及

(c) 大唐財務向本集團提供除存款服務及貸款服務以外的其他金融服務所收取的費用不得高於中國其他金融機構就同樣或類似類型的服務所收取的費率。

中國大唐集團資本控股有限公司(「大唐資本」)向本集團提供融資租賃和商業保理服務。

定價政策：大唐資本基於以下定價政策向本集團提供以上金融服務：

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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)

(CONTINUED)

(a) Significant related party transactions (Continued)

(i) Significant related party transactions (Continued)

(a) The Group has entered into a lease agreement with Datang Capital Finance Co., Ltd. to lease office premises. The lease term is 3 years, starting from January 1, 2022, and ending on December 31, 2024. The lease is subject to the PBOC;

(b) The Group has entered into a lease agreement with Datang Commercial Finance Co., Ltd. to lease office premises. The lease term is 3 years, starting from January 1, 2022, and ending on December 31, 2024. The lease is subject to the PBOC. The Group has also entered into a lease agreement with Datang Commercial Finance Co., Ltd. to lease office premises. The lease term is 3 years, starting from January 1, 2022, and ending on December 31, 2024. The lease is subject to the PBOC.

The above lease agreements are entered into with Datang Commercial Finance Co., Ltd., a subsidiary of Datang Capital Finance Co., Ltd., and are subject to the PBOC.

(ii)

The Group has entered into a lease agreement with Datang Commercial Finance Co., Ltd. to lease office premises. The lease term is 3 years, starting from January 1, 2022, and ending on December 31, 2024. The lease is subject to the PBOC.

(a) 重大關聯方交易(續)

(ii) 金融服務(續)

(a) 融資租賃服務 本集團向大唐資本支付的租金包括()採購成本和()利息。有關利息按中國人民銀行實施的貸款基準利率釐定；

(b) 貸款服務 - 大唐融資租賃及大唐商業保理向本集團授出的貸款利率，應參考中國人民銀行發佈的基準利率，不高於其他金融機構收取的等同貸款利率。年內，大唐融資租賃及大唐商業保理授出的所有貸款均無抵押。

以上服務由大唐資本之附屬公司大唐融資租賃和大唐商業保理分別提供。

(iii) 向中國大唐集團購買的租賃服務

定價政策：租賃物業的租金是經參考具備相似條件的物業的市場價由雙方協商釐定。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

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36. RELATED PARTY TRANSACTIONS (CONTINUED) 36. 關聯方交易(續)

(b) Outstanding balances with related parties

(b) 關聯方未償還結餘

Other receivables, trade receivables and other receivables as at 31 December 2022 and 2021 are as follows:

除財務報表中所披露外，於二零二二年及二零二一年十二月三十一日，關聯方未償還結餘如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Other receivables	現金和現金等價物		
China Daan Group	大唐財務	1,115,765	1,115,765
Trade receivables	貿易應收款項和應收票據		
China Daan Group	中國大唐集團	6,632,222	6,632,222
China Daan Group	中國大唐集團合聯營公司	547,274	547,274
		7,179,496	7,179,496
Prepayments	預付款項、其他應收款項及其他資產		
China Daan Group	預付款項		
	中國大唐集團	17,356	17,356
Other receivables	其他應收款項		
China Daan Group	中國大唐集團	51,116	51,116
China Daan Group	中國大唐集團合聯營公司	866	866
		51,982	51,982
		69,338	69,338
Other non-current assets	其他非流動資產		
China Daan Group	中國大唐集團	33,545	33,545

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合併財務報表附註(續)

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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)

(CONTINUED)

(b) Outstanding balances with related parties (Continued)

(b) 關聯方未償還結餘(續)

		二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Contract assets			
中國大唐集團	合同資產	-	173,777
中國大唐集團合聯營公司	合同資產	-	21,397
		-	195,174
Interest-bearing loans and other borrowings			
(excluding lease liabilities)			
大唐財務	計息銀行借款和其他貸款	-	22,780
大唐融資租賃	(不包括租賃負債)	-	80,750
大唐商業保理		-	70,000
		-	173,530
Trade payables and bills payable			
中國大唐集團	貿易應付款項和應付票據	-	1,283,103
中國大唐集團合聯營公司		-	28,449
		-	1,311,552
Other payables and accrued expenses			
中國大唐集團	其他應付款項和應計費用	-	115,070
中國大唐集團合聯營公司		-	10,354
		-	125,424



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

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36. RELATED PARTY TRANSACTIONS (CONTINUED)

36. 關聯方交易 (續)

(c) Transactions with other government-related entities in the PRC

(c) 與中國其他政府相關實體的交易

The Group has entered into various transactions with other government-related entities in the PRC, including the acquisition of equity interests in certain entities. The Group's transactions with other government-related entities are primarily related to the acquisition of equity interests in certain entities, which are primarily related to the acquisition of equity interests in certain entities.

本集團現時在以中國政府和眾多政府機關和機構直接或間接控制、共同控制或對其有重大影響的實體(統稱為「政府相關實體」)為主的經濟體制中運營。本公司的母公司和最終控股公司中國大唐是中國國有企業，就此而言，政府相關實體亦被視作本集團的關聯方。

Other than the transactions with the Tang Group mentioned above, the Group also enters into various transactions with other government-related entities in the PRC, which are primarily related to the acquisition of equity interests in certain entities.

除上文提及的與中國大唐集團的交易外，本集團於日常業務過程中與其他政府相關實體也進行一些業務活動。該等交易按與非政府相關實體所訂立交易的條款相似的條款進行。

The Group has entered into various transactions with other government-related entities in the PRC, which are primarily related to the acquisition of equity interests in certain entities.

本集團基於商業協商對其服務和產品定價。本集團亦已確立有關銷售貨物、提供服務、購買產品和服務的審批程序以及借款的融資政策。該審批程序和融資政策概不基於交易雙方是否為政府相關實體。

Having considered the relationship between the Group and other government-related entities in the PRC, the Board of Directors has concluded that the transactions with other government-related entities in the PRC are primarily related to the acquisition of equity interests in certain entities.

經考慮關聯方關係、本集團的審批程序和融資政策擬對交易造成的潛在影響，以及理解該關係對合併財務報表造成的潛在影響的必要資料，董事認為須披露有關下列交易的進一步資料：

- 存款和借款

Other than the deposits and loans with the Tang Group and the Hong Kong Permanent Bank of the cash and cash equivalents, the Group has deposited its cash and cash equivalents with government-related financial institutions, and obtained short-term and long-term loans from these financial institutions. The interest rate on deposits and loans is regulated by the PBOC.

除存入大唐財務及香港永隆銀行的現金和現金等價物外，本集團將其大部分現金存入政府相關金融機構，並且於日常業務中從該等金融機構獲得短期和長期貸款。銀行存款和貸款利率受中國人民銀行規管。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)

(CONTINUED)

(d) Compensation of key management personnel of the Group

(d) 本集團主要管理人員的薪酬

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Short-term employee benefits	短期僱員福利	-	6,810
Post-employment benefits	離職後福利	-	503
Total	支付予主要管理人員的薪酬總額	-	7,313

Further details of the remuneration of the directors and supervisors for the period ended December 31, 2022 are set out in Note 10.

董事和監事酬金的進一步詳情載於本合併財務報表附註10。

(e) Property leases

(e) 物業租賃

As a lessee, the Group enters into various operating leases for land and buildings, plant and machinery, motor vehicles, office equipment, etc. The leases are typically for a period of 20 years. The Group does not have any finance leases.

作為承租人，本集團向大唐融資租賃及中國大唐集團下屬發電廠租賃放置脫硫脫硝設備的樓宇，租賃期限通常為20年。關聯方使用權資產和租賃負債、於報告期內償付的租賃負債及於年內確認的相關開支如下：

		2022	2021
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Right-of-use assets	使用權資產	-	289,940
Lease liabilities	租賃負債	-	304,180

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
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36. RELATED PARTY TRANSACTIONS 36. 關聯方交易(續)
 (CONTINUED)

(e) Property leases (Continued)

(e) 物業租賃(續)

		2021 二零二一年 RMB'000 人民幣千元
Depreciation	折舊撥備	24,190
Interest expense	利息費用	12,976
Payments	付款	32,702

37. FINANCIAL INSTRUMENTS BY CATEGORY 37. 按類別劃分的金融工具

The carrying amounts of the financial instruments are as follows:

於報告期末，本集團各類別金融工具的賬面值如下：

	31 December 2022 二零二二年十二月三十一日			31 December 2021 二零二一年十二月三十一日		
	Financial assets at fair value	Financial assets at amortised cost	Total	Financial assets at fair value	Financial assets through other comprehensive income	Total
	以公允價值計量且其變動計入其他綜合收益的金融資產	按攤餘成本計量的金融資產	合計	以公允價值計量且其變動計入其他綜合收益的金融資產	按攤餘成本計量的金融資產	合計
	LR'000 人民幣千元	LR'000 人民幣千元	LR'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Equity investments	1,000	1,000	2,000	1,000	1,000	2,000
Trade receivables	1,000	1,000	2,000	1,000	1,000	2,000
Prepayments, receivables and other assets	1,000	1,000	2,000	1,000	1,000	2,000
Restricted cash	1,000	1,000	2,000	1,000	1,000	2,000
Cash and cash equivalents	1,000	1,000	2,000	1,000	1,000	2,000
	9,531,935	206,882	9,738,817	9,531,935	206,882	9,738,817

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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37. FINANCIAL INSTRUMENTS BY CATEGORY 37. 按類別劃分的金融工具(續)

(CONTINUED)

Financial liabilities	December 31, 2022	
	Financial liabilities at amortised cost	Financial liabilities at amortised cost
	按攤餘成本計量的金融負債	按攤餘成本計量的金融負債
	RMB'000	RMB'000
	人民幣千元	人民幣千元
Trade payables	4,579,064	
Other payables and accrued expenses	776,886	
Long-term borrowings and other loans	5,952,786	
	11,308,736	

38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS 38. 金融工具公允價值和公允價值等級

Fair value

The carrying amount of financial instruments is as follows:

公允價值

The carrying amount and fair value of financial instruments of the Group are as follows:

Financial liabilities	Carrying amount		Fair value	
	2022	2021	2022	2021
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Long-term borrowings and other loans (excluding lease liabilities) (Note 29)	1,889,987	1,879,888		



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

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38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value (Continued)

Management has assessed the fair value of cash and cash equivalents, restricted cash, trade receivables and bills receivable, prepayments, other receivables and other financial assets, trade payables and bills payable, contract liabilities, contract assets, derivatives, and other financial liabilities. The fair value of cash and cash equivalents, restricted cash, trade receivables and bills receivable, prepayments, other receivables and other financial assets, trade payables and bills payable, contract liabilities, contract assets, derivatives, and other financial liabilities is determined based on the carrying amount, as the carrying amount approximates fair value.

The Group's contract assets and contract liabilities are measured at fair value. The fair value of contract assets and contract liabilities is determined based on the carrying amount, as the carrying amount approximates fair value. As at 31 December 2022 and 2021, the carrying amount of contract assets and contract liabilities is determined based on the carrying amount, as the carrying amount approximates fair value.

The fair value of cash and cash equivalents, restricted cash, trade receivables and bills receivable, prepayments, other receivables and other financial assets, trade payables and bills payable, contract liabilities, contract assets, derivatives, and other financial liabilities is determined based on the carrying amount, as the carrying amount approximates fair value.

The fair value of cash and cash equivalents, restricted cash, trade receivables and bills receivable, prepayments, other receivables and other financial assets, trade payables and bills payable, contract liabilities, contract assets, derivatives, and other financial liabilities is determined based on the carrying amount, as the carrying amount approximates fair value. The Group's contract assets and contract liabilities are measured at fair value. The fair value of contract assets and contract liabilities is determined based on the carrying amount, as the carrying amount approximates fair value. As at 31 December 2022 and 2021, the carrying amount of contract assets and contract liabilities is determined based on the carrying amount, as the carrying amount approximates fair value.

The fair value of cash and cash equivalents, restricted cash, trade receivables and bills receivable, prepayments, other receivables and other financial assets, trade payables and bills payable, contract liabilities, contract assets, derivatives, and other financial liabilities is determined based on the carrying amount, as the carrying amount approximates fair value.

38. 金融工具公允價值和公允價值等級 (續)

公允價值 (續)

管理層已評估，現金和現金等價物、受限制現金、貿易應收款項和應收票據、計入預付款項、其他應收款項和其他資產的金融資產、貿易應付款項和應付票據、計入其他應付款項和應計費用的金融負債、計息銀行借款和其他貸款的流動部分的公允價值均與其賬面值相若，主要是由於該等工具於短期內到期。

由財務經理領導的本集團公司財務團隊負責制定金融工具公允價值披露的政策和程序。公司財務團隊直接向管理層報告。截至於二零二二年及二零二一年十二月三十一日，公司財務團隊分析了金融工具的價值變動，並確定了在估值中應用的主要投入。管理層對評估進行了審查和批准。

金融資產和負債的公允價值按自願方於一項現行交易(強迫或清盤出售除外)中交換有關工具的金額列值。以下為估計公允價值所用的方法和假設：

長期計息銀行借款和其他貸款的即期部分(除租賃負債外)的公允價值乃將預期未來現金流量按具備相若條款、信用風險和剩餘有效期的工具目前適用的折現率貼現而計算。於二零二二年及二零二一年十二月三十一日，本集團本身計息銀行借款和其他貸款的不履行風險而導致的公允價值變動被評定為並不重大。

以公允價值計量且其變動計入其他綜合收益的應收票據的公允價值，是按照中國人民銀行公佈的一年期銀行貸款利率對預計未來現金流折現計算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

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38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The table below details the fair value hierarchy of the Group's financial instruments:

採用以下公允價值等級計量				
	(Level 1)	(Level 2)	(Level 3)	Total
	活躍市場的報價(第一級)	重要可觀察輸入資料(第二級)	重要不可觀察輸入資料(第三級)	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 31 December 2022				
指定為以公允價值計量且其變動計入其他綜合收益的權益投資				
貿易應收款項和應收票據				
As at 31 December 2021				
指定為以公允價值計量且其變動計入其他綜合收益的權益投資		26,389		26,389
貿易應收款項和應收票據		180,493		180,493

At 31 December 2022, the Group's financial instruments measured at fair value are as follows:

At 31 December 2021, the Group's financial instruments measured at fair value are as follows:

The following table details the movement in the Group's financial instruments measured at fair value during the year:

	2022	2021
	RMB'000	RMB'000
	人民幣千元	人民幣千元
指定為以公允價值計量且其變動計入其他綜合收益的權益投資 - 未上市:		
於一月一日		28,914
其他綜合收入確認的虧損總額		(2,525)
出售	(,)	
At 31 December		26,389

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註(續)

Financial statements ended 31 December 2022
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38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

38. 金融工具公允價值和公允價值等級(續)

Fair value hierarchy (Continued)

公允價值等級(續)

披露公允價值的負債

		採用以下公允價值等級計量			
		(Level 1)	(Level 2)	(Level 3)	
		活躍市場的報價(第一級)	重要可觀察輸入資料(第二級)	重要不可觀察輸入資料(第三級)	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 31 December 2022	於二零二二年十二月三十一日				
Long-term interest-bearing liabilities (excluding lease liabilities)	長期計息銀行借款和其他貸款(不包括租賃負債)				
As at 31 December 2021	於二零二一年十二月三十一日				
Long-term interest-bearing liabilities (excluding lease liabilities)	長期計息銀行借款和其他貸款(不包括租賃負債)				
			1,879,888		1,879,888

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
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39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES 39. 財務風險管理目標和政策

The Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

The Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

(a) Interest rate risk

The Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

The Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

As at 31 December 2022, the Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

The Group's main financial instruments include interest-bearing loans and other loans, cash and cash equivalents. These financial instruments are primarily used to fund the Group's operating activities. The Group has direct access to its operating funds. The Group also has various other financial assets and liabilities, such as trade receivables and trade payables, and trade receivables and trade payables.

The Group's financial instruments are primarily used to fund the Group's operating activities. The Group has direct access to its operating funds. The Group also has various other financial assets and liabilities, such as trade receivables and trade payables, and trade receivables and trade payables.

(a) 利率風險

The Group is primarily exposed to interest rate risk arising from its financial instruments. The Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.

The Group's financial instruments are primarily used to fund the Group's operating activities. The Group has direct access to its operating funds. The Group also has various other financial assets and liabilities, such as trade receivables and trade payables, and trade receivables and trade payables.

As at 31 December 2022, the Group's financial risk management objectives are to ensure that the Group has sufficient liquidity to meet its financial obligations and to manage the Group's exposure to interest rate risk, foreign exchange risk, credit risk and liquidity risk. The Group's financial risk management policies are to ensure that the Group's financial risk management objectives are achieved and to ensure that the Group's financial risk management policies are consistent with its business strategy.



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Foreign currency risk

Foreign currency risk arises from the operations of the Group in various countries, including the United States of America (US), Hong Kong, India, and others. The Group's financial statements are presented in US dollars and Indian Rupees. The Group's exposure to foreign currency risk is primarily due to its operations in these countries. As at 31 December 2022, the Group's exposure to foreign currency risk is primarily due to its operations in the US and India.

The Group's foreign currency risk is managed through a variety of financial instruments, including forward contracts and options. The Group's foreign currency risk is managed through a variety of financial instruments, including forward contracts and options. The Group's foreign currency risk is managed through a variety of financial instruments, including forward contracts and options.

39. 財務風險管理目標和政策 (續)

(b) 外匯風險

外匯風險主要來自於若干以美元(「美元」)、港元(「港元」)及印度盧比(「印度盧比」)計值的若干外匯存款、貿易應收款項及貿易應付款項。本集團財務管理部密切監控國際外匯市場的匯率變動，並於存入外匯存款及借入貸款時納入考慮。於二零二二年十二月三十一日，本集團對美元及印度盧比有重大敞口。

本集團要面對交易貨幣風險。該等風險乃因為經營單位以單位之功能貨幣以外之貨幣進行買賣而產生。截至二零二二年十二月三十一日及二零二一年十二月三十一日止年度，本集團交易貨幣風險並不重大。

		匯率上升 (下降)	除稅後利潤 增加 (減少)	權益增加 (減少)
		%	RMB'000	RMB'000
		%	人民幣千元	人民幣千元
2022	二零二二年			
US\$ RMB exchange rate	倘人民幣對美元貶值	(.1)	(,703)	(,703)
US\$ RMB exchange rate	倘人民幣對美元升值	(.1)	(,703)	(,703)
2021	二零二一年			
US\$ RMB exchange rate	倘人民幣對美元貶值	5	5,703	5,703
US\$ RMB exchange rate	倘人民幣對美元升值	(5)	(5,703)	(5,703)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Finalised 31 December 2022

截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Foreign currency risk (continued)

39. 財務風險管理目標和政策(續)

(b) 外匯風險(續)

	2022	2021
外匯風險	(1,234,567)	(1,234,567)

(c) 信用風險

本集團的信用風險主要受到每個客戶的具體情況影響，而不會受到客戶所從事行業或所處國家的影響，因此，當本集團頻繁地接觸個別客戶時，信用風險的集中度就會增加。於報告期末，有83% (二零二一年：80%) 的應收賬款及票據、計入預付款項、其他應收款項及其他資產的金融資產及合同資產來自於中國大唐集團(本集團最大的客戶)。由於本集團主要客戶為中國大唐附屬公司或其他國有企業，本集團相信其可信賴和具有高信用品質，因此該等客戶並無重大信用風險。本集團對所有客戶進行信用審查並對應收賬款項餘額持續監控，因此信用敞口並不重大。本公司高級管理層會持續檢查和評估本集團現有客戶的信用可靠性。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度



39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

39. 財務風險管理目標和政策 (續)

(c) Credit risk (Continued)

(c) 信用風險 (續)

最大風險敞口以及階段

The table below provides a breakdown of the credit risk exposure of the Group's financial assets, categorized by the stage of credit risk, as at 31 December 2022. The table also provides the maximum credit risk exposure of the Group's financial assets, categorized by the stage of credit risk, as at 31 December 2022.

下表列示基於本集團信用政策的信用品質、信用風險的最大敞口以及十二月三十一日的年末階段劃分，主要基於過去的資訊(除非獲取其他資訊無需付出過度成本以及努力)。所呈列金額為金融資產的總賬面價值。

As at 31 December 2022

於二零二二年十二月三十一日

		Credit risk exposure		Credit risk exposure		Total
		Contractual	Expected	Contractual	Expected	
		Maximum	Loss	Maximum	Loss	
		LA	LA	LA	LA	LA
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Contractual assets*	合同資產*					
Trade and bills receivable*	貿易應收款項和應收票據*					
Financial assets measured at fair value	計入預付款項、其他應收款項和其他資產的金融資產					
Normal**	- 正常**					
Doubtful**	- 可疑**					
Restricted cash	受限制現金					
Non-current	- 仍未到期					
Cash and cash equivalents	現金和現金等價物					
Non-current	- 仍未到期					

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements as at 31 December 2022
截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Credit risk (Continued)

As at 31 December 2021

39. 財務風險管理目標和政策(續)

(c) 信用風險(續)

Maximum risk敞口以及階段(續)

於二零二一年十二月三十一日

		12-month ECLs		Lifetime ECLs		Total
		12個月預期信用損失	12個月預期信用損失	終身預期信用損失	終身預期信用損失	
		Stage 1	Stage 2	Stage 3	Simplified approach	Total
		階段1	階段2	階段3	簡易方法	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Contract assets*	合同資產*				267,191	267,191
Trade and other receivables*	貿易應收款項和應收票據*	180,493			8,282,405	8,462,898
Factors' receivables, net of allowance for expected credit losses	計入預付款項、其他應收款項和其他資產的金融資產					
Normal**	- 正常**	117,510	58,499			176,009
Doubtful**	- 可疑**					
Restricted cash	受限制現金					
Non-current	- 仍未到期	121,604				121,604
Current	現金和現金等價物					
Non-current	- 仍未到期	1,244,882				1,244,882
		1,664,489	58,499		8,549,596	10,272,584

* Factors' receivables are accounted for under the simplified approach, which does not require loss allowance for expected credit losses. Refer to Note 22 and Note 23 for details.

* 對於本集團採用簡易方法計提減值的合同資產以及貿易應收款項，基於撥備矩陣的資訊分別於合併財務報表附註22及附註23披露。

** Trade receivables are accounted for under the simplified approach, which does not require loss allowance for expected credit losses. When there is a significant increase in credit risk, they are recognized as 'doubtful'. Otherwise, they are recognized as 'normal'. Refer to Note 23 for details.

** 當計入預付款項、其他應收款項和其他資產的金融資產未逾期，亦無資訊表明自初始確認後其信用風險有顯著提升時，可以認為其信用品質為「正常」。否則，認為其信用品質為「可疑」。

Factors' receivables are accounted for under the simplified approach, which does not require loss allowance for expected credit losses. Refer to Note 23 for details.

有關本集團就貿易應收款所承擔的信用風險的其他量化資料於合併財務報表附註23披露。



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註 (續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

39. 財務風險管理目標和政策 (續)

(d) Liquidity risk

The Group's objective is to ensure that it has sufficient liquidity to meet its financial obligations as they fall due. The Group's liquidity risk is managed by maintaining sufficient cash and cash equivalents, and by ensuring that the Group has access to sufficient credit facilities to meet its financial obligations.

The Group's liquidity risk is managed by maintaining sufficient cash and cash equivalents, and by ensuring that the Group has access to sufficient credit facilities to meet its financial obligations.

(d) 流動性風險

本集團的流動性主要依賴其維持充足經營現金流入以於債務責任到期時履行相關責任的能力和取得外部融資以履行已承擔未來資本開支的能力。

於二零二二年及二零二一年十二月三十一日，本集團的金融負債根據合同未貼現付款作出的到期狀況如下：

		二零二二年十二月三十一日				
		一年內	一至兩年	兩至五年	五年以上	合計
		LR	LR	LR	LR	LR
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Lease liabilities	租賃負債	-	-	3,300	3,300	6,600
Trade and other payables	貿易應付款項和應付票據	3,300	-	-	-	3,300
Financial liabilities measured at fair value	計入其他應付款項和應計費用的金融負債	-	-	-	-	-
Short-term interest-bearing bank loans and other loans (excluding lease liabilities)	短期計息銀行借款和其他貸款 (除租賃負債外)	3,300	3,300	-	-	6,600
Long-term interest-bearing bank loans and other loans (excluding lease liabilities)	長期計息銀行借款和其他貸款 (除租賃負債外)	-	-	3,300	3,300	6,600
		6,600	3,300	3,300	6,600	19,800

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED) 39. 財務風險管理目標和政策 (續)

(d) Liquidity risk (Continued)

(d) 流動性風險(續)

		31 December 2021 二零二一年十二月三十一日				
		Within 1 year 一年內 RMB'000 人民幣千元	1 to 2 years 一至兩年 RMB'000 人民幣千元	2 to 5 years 兩至五年 RMB'000 人民幣千元	More than 5 years 五年以上 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Lease liabilities	租賃負債	34,962	34,962	104,887	271,612	446,423
Trade and bills payable	貿易應付款項和應付票據	4,579,064				4,579,064
Facilities available to be used for operating activities	計入其他應付款項和應計費用的金融負債	776,886				776,886
Short-term interest-bearing loans and advances (excluding lease liabilities)	短期計息銀行借款和其他貸款(除租賃負債外)	3,754,699				3,754,699
Long-term interest-bearing loans and advances (excluding lease liabilities)	長期計息銀行借款和其他貸款(除租賃負債外)	242,986	873,769	1,154,553	5,308	2,276,616
		9,388,597	908,731	1,259,440	276,920	11,833,688



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
 合併財務報表附註 (續)

For the period ended 31 December 2022
 截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

39. 財務風險管理目標和政策 (續)

(e) Capital management

(e) 資本管理

The Group's primary objective is to ensure the availability of adequate capital resources to support its operations and to provide maximum value to its shareholders.

本集團資本管理的首要目標是保障本集團的持續經營能力和維持穩健的資本比率，以支持業務及為股東帶來最大價值。

The Group sets capital targets based on its economic conditions and the risk characteristics of its assets and liabilities. To maintain or adjust its capital structure, the Group may adjust the amount of dividends, share repurchases, share issuances or asset sales to reduce debt. For the period ended 31 December 2022 and 2021,

本集團按風險比例設定資本金額。本集團根據經濟狀況變動和相關資產的風險特點管理和調整資本結構。為維持或調整資本結構，本集團或會調整派付予股東的股息金額、向股東歸還資本、發行新股或出售資產以減少債務。截至二零二二年及二零二一年十二月三十一日止年度，資本管理目標、政策或程序並無任何變動。

The Group monitors capital levels using the ratio of debt to capital. Debt is calculated as net debt plus trade payables, other payables and provisions, less cash and cash equivalents. Capital includes equity attributable to the parent and non-controlling interests.

本集團以資產負債比率監管資本，該比率以債務淨額除以資本加債務淨額計算。債務淨額包括貿易應付款項和應付票據、其他應付款項和應計費用以及計息銀行借款和其他貸款減現金和現金等價物和受限制現金。資本包括合併財務狀況表所列母公司擁有人應佔權益和非控股權益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022
截至二零二二年十二月三十一日止年度

39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Capital management (Continued)

The Group's capital management objectives are to ensure that the Group has sufficient resources to meet its obligations and to maintain a strong credit rating. The Group's capital management policies are to maintain a strong credit rating, to ensure that the Group has sufficient resources to meet its obligations and to maintain a strong credit rating. The Group's capital management policies are to maintain a strong credit rating, to ensure that the Group has sufficient resources to meet its obligations and to maintain a strong credit rating.

39. 財務風險管理目標和政策(續)

(e) 資本管理(續)

本集團的戰略為維持資產負債比率在健康資本水準，以支持其業務。本集團採取的主要戰略包括但不限於檢討未來現金流量需求和於債務到期時按時間表還款的能力、維持可動用銀行融資在合理水準以及調整投資計劃和融資計劃(如有需要)。於各報告期末的資產負債比率如下：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Trade payables (Note 26)	-	4,579,064
Other payables and accrued expenses (Note 27)	-	982,683
Interest-bearing bank loans and other loans (Note 29)	-	5,952,786
Less: Cash and cash equivalents (Note 25)	(1,244,882)	(1,244,882)
Less: Restricted cash (Note 25)	(121,604)	(121,604)
Net debt	-	10,148,047
Total equity	-	6,755,576
Capital and net debt	-	16,903,623
Geared	-	60%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

For the period ended 31 December 2022
截至二零二二年十二月三十一日止年度

40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

40. 本公司財務狀況表

The following table sets out the financial position of the Company as at 31 December 2022 and 2021. The figures are in RMB'000 unless otherwise stated.

本公司財務狀況表資料如下：

	2022	2021
	RMB'000	RMB'000
	人民幣千元	人民幣千元
NON-CURRENT ASSETS		
Property, plant and equipment	5,588,149	5,588,149
Intangible assets	167,424	167,424
Right-of-use assets	302,734	302,734
Equity investments designated at fair value and their movements		
Investments included in other comprehensive income	26,389	26,389
Investments in subsidiaries	585,010	585,010
Deferred tax assets	42,677	42,677
Other non-current assets	518,592	518,592
Non-current assets total	7,230,975	7,230,975
CURRENT ASSETS		
Inventory	80,175	80,175
Contract assets	64,732	64,732
Trade receivables and bills receivable	5,514,102	5,514,102
Prepayments, other receivables and other assets	1,641,142	1,641,142
Restricted funds	32,316	32,316
Cash and cash equivalents	1,010,998	1,010,998
Current assets total	8,343,465	8,343,465
CURRENT LIABILITIES		
Trade payables and bills payable	2,378,748	2,378,748
Other payables and accrued expenses	1,116,876	1,116,876
Interest-bearing borrowings	2,980,627	2,980,627
Current liabilities total	6,476,251	6,476,251
Net current assets	1,867,214	1,867,214
ASSETS LESS CURRENT LIABILITIES		
Assets less current liabilities	9,098,189	9,098,189

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Financial statements ended 31 December 2022

截至二零二二年十二月三十一日止年度

40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

40. 本公司財務狀況表(續)

	二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
非流動負債		
計息銀行借款	2,057,621	2,057,621
其他非流動負債	20,327	20,327
非流動負債總額	2,077,948	2,077,948
資產淨值	7,020,241	7,020,241
權益		
股本	2,967,542	2,967,542
儲備(附註)	4,052,699	4,052,699
權益總額	7,020,241	7,020,241

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

合併財務報表附註(續)

Finalised 31 December 2022
截至二零二二年十二月三十一日止年度

40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

40. 本公司財務狀況表(續)

Note:

附註：

Additional information:

本公司儲備概要如下：

		資本儲備	法定盈餘儲備	公允價值儲備	未分配利潤	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2021	於二零二一年一月一日	1,299,413	406,481	3,327	2,368,823	4,078,044
Total comprehensive income	綜合收益總額	-	-	(2,146)	109,153	107,007
Appropriation to statutory surplus reserve	撥至法定盈餘儲備	-	10,915	-	(10,915)	-
Dividends declared to owners of the parent	向母公司擁有人宣派股息	-	-	-	(132,352)	(132,352)
As at 31 December 2021	於二零二一年十二月三十一日	1,299,413	417,396	1,181	2,334,709	4,052,699
As at 1 January 2022	於二零二二年一月一日	1,299,413	417,396	1,181	2,334,709	4,052,699
Total comprehensive income	綜合收益總額	-	-	(2,146)	109,153	107,007
Appropriation to statutory surplus reserve	撥至法定盈餘儲備	-	10,915	-	(10,915)	-
Dividends declared to owners of the parent	向母公司擁有人宣派股息	-	-	-	(132,352)	(132,352)
As at 31 December 2022	於二零二二年十二月三十一日	1,299,413	428,311	1,181	2,202,357	3,931,262

41. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

41. 批准合併財務報表

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 24 March 2023.

本合併財務報表已於二零二三年三月二十四日經董事會批准及授權刊發。

DEFINITION AND GLOSSARY OF TERMS

釋義與名詞解釋

2022 AGM		Annual General Meeting (AGM) 2022, held on June 30, 2023 at 3:30 PM at the Hada Dajie, Beijing, PRC
「2022年度股東週年大會」	指	本公司將於2023年6月30日(星期五)下午三時三十分於中國北京市海澱區紫竹院路120號召開的2022年度股東週年大會
Articles of Association		Articles of Association, amended on September 9, 2021
「公司章程」	指	本公司於2021年9月9日修訂的公司章程
Board		Board of Directors
「董事會」	指	本公司董事會
China Datang		China Datang Group Co., Ltd. (中國大唐集團有限公司), established on April 9, 2003 in accordance with the PRC laws and regulations, and is the controlling shareholder and founder of the Company
「中國大唐」	指	中國大唐集團有限公司，為一間於2003年4月9日根據中國法律成立的國有企業，並為本公司的控股股東及發起人
China Datang Group		China Datang and its subsidiaries (excluding the Group)
「中國大唐集團」	指	中國大唐及其附屬公司(本集團除外)
Company		Datang Environment Industry Group Co., Ltd.* (大唐環境產業集團股份有限公司) incorporated on June 26, 2015, and its predecessor, Datang Environment Industry Group Co., Ltd. (中國大唐集團環境技術有限公司) (incorporated on July 25, 2011 in accordance with the PRC laws and regulations as Datang Environment Industry Group Co., Ltd. (大唐科技產業有限公司) since September 2013 and as Datang Environment Industry Group Co., Ltd. (大唐科技產業集團有限公司) since December 2013)
「本公司」	指	大唐環境產業集團股份有限公司，於2015年6月26日改制成立為股份有限公司，除非文義另有所指，否則包括其前身中國大唐集團環境技術有限公司(於2011年7月25日根據中國法律成立的有限責任公司，於2013年9月更名為大唐科技產業有限公司，並於2013年12月進一步更名為大唐科技產業集團有限公司)
Controlling Shareholder		Controlling Shareholder, China Datang
「控股股東」	指	具上市規則所賦予的涵義，於本年報指本公司的控股股東中國大唐

DEFINITION AND GLOSSARY OF TERMS (CONTINUED) 釋義與名詞解釋(續)

CSRC	C a Sec e Re a C (中國證券監督管理委員會), a e a e be e a d e a e C e e ec e a e
「中國證監會」	指 中國證券監督管理委員會，負責監督及規管中國證券市場的監管機構
Da a Ca a	C a Da a G Ca a H d C ., L.d. (中國大唐集團資本控 有限公司), a c a e ab ed 30 N e be 2011 acc da ce e PRC a , a d a b da C a Da a , e C S a e de
「大唐資本」	指 中國大唐集團資本控股有限公司，於2011年11月30日根據中國法律成立 的公司，為控股股東中國大唐的附屬公司
Da a Fa ce	C a Da a Fa ce C ., L.d. (中國大唐集團財務有限公司), a c a c a ed e PRC ed ab , a d a - - ed b da C a Da a
「大唐財務」	指 中國大唐集團財務有限公司，於中國註冊成立的有限公司，中國大唐的 非全資附屬公司
Da a Ha	Da a Ha Eec c P e C ., L.d. (大唐華銀電力股份有限 公司), a ed c a e ab ed 22 Ma c 1993 acc da ce e PRC a a d a b da C a Da a , c ed e S a a S e E c a e (c de: 600744)
「大唐華銀」	指 大唐華銀電力股份有限公司，於1993年3月22日根據中國法律成立的股份 有限公司，為中國大唐附屬公司，並於上海證券交易所上市(股份代號： 600744)
Da a Re e abe	C a Da a C a Re e abe P e C ., L.d. (中國大唐集團 新能源股份有限公司), a ed c a e ab ed 23 Se e be 2004 acc da ce e PRC a a d a b da C a Da a , c ed e Ma B ad e S e E c a e (c de: 1798)
「大唐新能源」	指 中國大唐集團新能源股份有限公司，於2004年9月23日根據中國法律成立 的股份有限公司，為中國大唐附屬公司，並於聯交所主板上市(股份代號： 1798)
D ec () 「董事」	e d ec () e C a 指 本公司董事
D e c S ae () 「內資股」	d a ae e C a ' ae ca a, a a ae RMB1.00 eac , c ae b c bed a d ad RMB 指 本公司股本中每股面值人民幣1.00元的普通股，以人民幣認購及支付

DEFINITION AND GLOSSARY OF TERMS (CONTINUED)

釋義與名詞解釋(續)

EMC		指	節能服務公司根據與客戶訂立的節能服務合同，為客戶提供節能服務，並從節能設施改造後獲得的節能效益中收回投資和取得利潤的一種商業運作模式
「合同能源管理」		指	節能服務公司根據與客戶訂立的節能服務合同，為客戶提供節能服務，並從節能設施改造後獲得的節能效益中收回投資和取得利潤的一種商業運作模式
EPC		指	設計、採購及建造，承包安排之常見形式，即承包商受客戶之委託進行設計、採購、施工及試工等工作(無論是通過承包商本身之僱員或分包部分或所有工作)，並對項目之質量、安全、工期及成本負責
「EPC」或「工程總承包」		指	設計、採購及建造，承包安排之常見形式，即承包商受客戶之委託進行設計、採購、施工及試工等工作(無論是通過承包商本身之僱員或分包部分或所有工作)，並對項目之質量、安全、工期及成本負責
G , G , e		指	本公司及其所有或其中任何一間附屬公司(視文義而定)
「本集團」或「我們」		指	本公司及其所有或其中任何一間附屬公司(視文義而定)
H S a e ()		指	本公司普通股股本中每股面值人民幣1.00元的海外上市外資股，以港元認購及買賣，並於聯交所上市及買賣
「H股」		指	本公司普通股股本中每股面值人民幣1.00元的海外上市外資股，以港元認購及買賣，並於聯交所上市及買賣
J C a Sec e a J C a Sec e a e		指	本公司的聯席公司秘書
「聯席公司秘書」		指	本公司的聯席公司秘書
La e P ac cab e Da e		指	2023年4月19日，即於本年報付印前確定當中所載若干信息的最後可行日期
「最後可行日期」		指	2023年4月19日，即於本年報付印前確定當中所載若干信息的最後可行日期
L		指	我們的H股於聯交所主板上市
「上市」		指	我們的H股於聯交所主板上市



DEFINITION AND GLOSSARY OF TERMS (CONTINUED)

釋義與名詞解釋(續)

<p>L i s t i n g R e g u l a t i o n s</p> <p>「上市規則」</p>	<p>指</p>	<p>R e G e n e r a l S e c e S E c a e</p> <p>聯交所證券上市規則</p>
<p>M a j o r i t y C o n t r o l</p> <p>「標準守則」</p>	<p>指</p>	<p>M a j o r i t y C o n t r o l S e c e T a a c b D e c L e d l e</p> <p>上市規則附錄十所載的上市發行人董事進行證券交易的標準守則</p>
<p>P B O C M o d e l 5 6 . 2 _ 0 1 S e a e e ' B a C a e</p> <p>指 指</p>	<p>指</p>	<p>指</p>

指

指

DEFINITION AND GLOSSARY OF TERMS (CONTINUED)

釋義與名詞解釋(續)

S a e ()	d a a e () a a e RMB1.00 eac e a e ca a e C a , c ed e D e c S a e a d H S a e
「股份」	指 本公司股本中每股面值人民幣1.00元的普通股，由內資股及H股所組成
S E c a e	T e S E c a e H K L ed
「聯交所」	指 香港聯合交易所有限公司
S e () S e C ee	e () e c ee e C a
「監事」或「監事會」	指 本公司監事或監事會
%	e ce
「%」	指 百分比
l ee a c e c be ee e C ee a e e e e e e e ab ed e PRC a d e E a a , e C ee a e a e a .	於中國成立的實體或企業的中文名稱倘若與英文 譯名不符，概以中文名稱為準。

CORPORATE INFORMATION

公司資料



LEGAL NAME OF THE COMPANY

大唐環境產業集團股份有限公司

ENGLISH NAME OF THE COMPANY

D a a E e l d G C ., L d.*

DIRECTORS

Executive Directors

M . Z L (Chairman of the Board)
(a e d D e c e b e 2022)

M . S e Z e (temporarily performs the responsibilities of
the Chairman of the Board from June 2022 to December 2022)
(a e d J e 2022)

Non-executive Directors

M . W a J

M . W D a

M . C e K a

M . S Y e

M . W a Y a e (e e d a e C a a e B a d
a d e-d e a e d a a -e e c e D e c J e 2022,
a d e e d a a -e e c e D e c D e c e b e 2022)

M . T a D a (e-d e a e d a a -e e c e D e c
M a 2022, e e d J e 2022)

Independent non-executive Directors

M . Y e X a

M . M a Z a a

M . G a J a a

SUPERVISORS

M . H a Y a (Chairman)

M . Z a X e e

M . L L

LEGAL REPRESENTATIVES OF THE COMPANY

M . Z L (a e d D e c e b e 2022)

M . W a Y a e (e e d D e c e b e 2022)

公司法定名稱

大唐環境產業集團股份有限公司

公司英文名稱

D a a E e l d G C ., L d.*

董事

執行董事

朱利明先生(董事長)(於2022年12月獲委任)

申鎮先生(於2022年6月至2022年12月期間暫時
履行董事長職責)(於2022年6月獲委任)

非執行董事

王俊啟先生

吳大慶先生

陳侃先生

宋雲鵬先生

王彥文先生(於2022年6月辭任董事長及調任為
非執行董事,於2022年12月辭任非執行董事)

田丹先生於2022年5月調任為非執行董事,
(於2022年6月辭任)

獨立非執行董事

叶翔先生

毛專建先生

高家祥先生

監事

黃源先生(主席)

張學峰先生

羅莉女士

本公司法定代表

朱利明先生(於2022年12月獲委任)

王彥文先生(於2022年12月辭任)

CORPORATE INFORMATION (CONTINUED)

公司資料(續)

AUTHORIZED REPRESENTATIVES

M. Z. L. (appointed December 2022)
M. L. X. a
M. W. Ya. e (appointed December 2022)

JOINT COMPANY SECRETARIES

M. L. X. a
M. L. C. K. (ACG; HKACG) (appointed March 2022)
M. W. Sa. P. (appointed March 2022)

COMMITTEES UNDER THE BOARD

Audit Committee

M. Ga. Ja. a (Chairman)
M. Ye. X. a
M. C. e. Ka

Nomination Committee

M. Z. L. (Chairman) (appointed December 2022)
M. Ma. Z. a. a
M. Ga. Ja. a
M. W. Ya. e (appointed December 2022)
M. S. e. Z. e (appointed December 2022)
M. N. a. C. ee (appointed December 2022)

Remuneration and Evaluation Committee

M. Ye. X. a (Chairman)
M. Ma. Z. a. a
M. W. Da

Strategy and Investment Committee

M. S. e. Z. e (Chairman) (appointed June 2022)
M. Wa. J.
M. Ma. Z. a. a
M. Ta. Da (appointed June 2022)

REGISTERED OFFICE

No. 120 Zhongguo Road, Haidian District, Beijing, PRC

HEAD OFFICE IN THE PRC

No. 120 Zhongguo Road, Haidian District, Beijing, PRC

授權代表

朱利明先生(於2022年12月獲委任)
梁秀廣先生
王彥文先生(於2022年12月辭任)

聯席公司秘書

梁秀廣先生
梁志傑先生(ACG; HKACG)(於2022年5月獲委任)
黃秀萍女士(於2022年5月辭任)

董事會轄下委員會

審計委員會

高家祥先生(主席)
叶翔先生
陳侃先生

提名委員會

朱利明先生(主席)(於2022年12月獲委任)
毛專建先生
高家祥先生
王彥文先生(於2022年12月辭任)
申鎮先生(於2022年6月至2022年12月期間暫時履行提名委員會主席職責)

薪酬與考核委員會

叶翔先生(主席)
毛專建先生
吳大慶先生

戰略與投資委員會

申鎮先生(主席)(於2022年6月獲委任)
王俊啟先生
毛專建先生
田丹先生(於2022年6月辭任)

註冊辦事處

中國北京市海澱區紫竹院路120號

中國總部

中國北京市海澱區紫竹院路120號



PRINCIPAL PLACE OF BUSINESS IN HONG KONG

香港主要營業地點

31/F, The Terrace, The Sae, 1 Ma e See,
Ca e a Ba, H K

香港銅鑼灣勿地臣街1號
時代廣場二期31樓

AUDITORS

核數師

M e S e e CPA L ed
801-806 S e c d, T e 1,
30 Ca R ad,
T a, K,
H K

大華馬施雲會計師事務所有限公司
香港
九龍尖沙咀
廣東道30號
新港中心1座801至806室

Da H a CPA (S e ca G e e a Pa e)
F 12, B d 7,
Ya d 16, We F R R ad,
Ha da D c, Be, e PRC

大華會計師事務所(特殊普通合伙)
中國北京市海澱區
西四環中路16號
7號樓12層

LEGAL ADVISORS

法律顧問

As to Hong Kong law

香港法律

Z L La F LLP
4/F, Ja d e H e,
1 C a Pace, H K

中倫律師事務所有限法律責任合夥
香港中環
康樂廣場一號怡和大廈四樓

As to the PRC law

中國法律

Z L La F
23-31/F, S T e CP Ce e
20 J He Ea A e e, C a a D c
Be, e PRC

中倫律師事務所
中國北京市朝陽區
金和東路20號院
正大中心3號樓南塔23-31層

PRC PRINCIPAL BANKS

主要往來銀行

C a D e e e Ba C a
C a D e e e Ba 11088,
F e Re ce l e a a Ce e,
N . 16 Ta a S e e, X c e D c, Be, e PRC

國家開發銀行股份有限公司
中國北京市西城區
太平橋大街16號豐融國際中心
國家開發銀行11088

C a C c Ba C a
Be X a S b-b a c
N . 314 G a 'a e e S e e, X c e D c,
Be, e PRC

中國建設銀行股份有限公司
北京宣武支行
中國北京市西城區
廣安門內大街314號

I d a a d C e ca Ba C a L ed
Be Ha da S b-b a c
N . 100 Z a c Ea R ad, Ha da D c,
Be, e PRC

中國工商銀行股份有限公司
北京海淀支行
中國北京市海澱區
中關村東路100號

CORPORATE INFORMATION (CONTINUED)

公司資料(續)

Acacia Bank Limited
Beijing Xianwu Branch
No. 1A Xianwu East Alley,
Xianwu District, Beijing, PRC

中國農業銀行股份有限公司
北京宣武支行
中國北京市西城區
宣武門外大街甲1號

Bank of China, Ltd.
Shangdi Branch
No. 1 Shangdi Xijie Road,
Haidian District, Beijing, PRC

北京銀行股份有限公司
上地支行
中國北京市海淀區
上地信息路1號

Ningbo Bank Limited
Beijing Zhongguancun Branch
1 F, Dream Lab Building, 1 Haidian Alley,
Haidian District, Beijing, PRC

寧波銀行股份有限公司
北京中關村支行
中國北京市海淀區海淀大街1號，
夢想實驗室1層

Acacia Bank Limited
Beijing Luoyan Branch
F1, Building A, Feiyang House,
No. 6-4 Gaofang Meizhen Dajie, Xianwu District, Beijing, PRC

中國農業銀行股份有限公司
北京驃馬市支行
中國北京市西城區廣安門內大街6-4號
楓樺豪景A座1層

China Merchants Bank
Bank of China, Ltd.
No. 2, 6 Wanyuan Road, Haidian District,
Beijing, PRC

民生銀行
萬柳支行
中國北京市海淀區萬柳中路6號院2號樓

Postal Bank
Datang Branch
13 Jianguo Road, Chaoyang District, Beijing, PRC

中國郵政儲蓄銀行
大山子支行
中國北京市朝陽區酒仙橋路13號

China Merchants Bank
Beijing East Third Ring Branch
1 East Third Ring North Road, Chaoyang District, Beijing, PRC

招商銀行
北京東三環支行
中國北京市朝陽區東三環北路1號

Bank of Jiangsu
Beijing Branch
1 Bida, Guanghe Road,
Chaoyang District, Beijing, PRC

江蘇銀行
北京分行
中國北京市朝陽區光熙家園1號樓

H SHARE REGISTRAR

H股證券登記處

Central and Hong Kong Securities Limited
Suite 1712-1716, 17/F, Hee Chee,
183 Queen's Road East, Wanchai, HK

香港中央證券登記有限公司
香港灣仔皇后大道東183號合和中心17樓
1712-1716號舖

STOCK ABBREVIATION AND STOCK CODE

股份簡稱及股份代號

DATANG ENVIRO (1272)

大唐環境(1272)

INVESTOR INQUIRIES

投資者查詢

Investor Helpline: +86 10 5838 9858
Fax: +86 10 5838 9860
Web site: www.datangenviro.com
E-mail: investor@datangenviro.com

投資者專線: +86 10 5838 9858
傳真: +86 10 5838 9860
網站: www.datangenviro.com
電郵: investor@datangenviro.com

* For disclosure

* 僅供識別

