

June 29, 2020

#### The Commissioner

Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building
Jinnah Avenue
Islamabad

## The Managing Director

Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi

## The Chief Executive

K-Electric Limited 2<sup>nd</sup> Floor, KE House, Plot # 39/B, Sunset Boulevard Phase IV, Defence Housing Authority Karachi

Subject:

Public Announcement of Intention by Shanghai Electric Power Company Limited ("Acquirer") to acquire up to 66.40% shares of K-Electric Limited

Dear Sirs,

We write with reference to the original public announcement of intention made on behalf of the Acquirer dated September 30, 2019 and subsequent Notice of Withdrawal dated June 27, 2020 published in Business Recorder and Nawa-i-Waqt on account of lapse in the prescribed time period for making public announcement of offer (as extended by the Securities & Exchange Commission of Pakistan).

In terms communicated in the Notice of Withdrawal and in accordance with the Securities Act, 2015 read with the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017, we are pleased to submit a fresh Public Announcement of Intention by Shanghai Electric Power Company Limited to directly or indirectly acquire up to 18,335,542,678 ordinary shares of K-Electric Limited (the "Target Company") representing 66.40% of the total issued share capital of the Target Company, subject to receipt of requisite regulatory and other approvals ("Transaction").

Arif Habib Limited will act as Manager to the Offer.

This Public Announcement of Intention shall be published in one English and one Urdu language daily newspaper on June 30, 2020.

Please find enclosed a copy of the Public Announcement of Intention. You may contact the undersigned for any additional information or clarification.

On behalf of the Acquirer, we wish to reiterate that the Acquirer continue to be fully committed to consummate the Transaction pending receipt of regulatory and other approvals.

Yours truly,

For and on behalf of Arif Habib Limited

Dabeer Hasan

Senior Associate, Investment Banking

**Ahmed Rajani** 

Director, Investment Banking



# Public Announcement of Intention to acquire up to 66.40% shares or control of K-Electric Limited by

# Shanghai Electric Power Company Limited under

### **Securities Act 2015**

### Part-A

## **Brief Description of the Intended Acquisition:**

Intended Acquisition through	Number of Shares	Percentage
Agreement	18,335,542,678	66.40%
Public Offer	4,639,825,784	16.80%

#### Part-B

# Information about the acquirer

a) Name and Address of acquirer along with persons acting in concert if any.

Name: Shanghai Electric Power Company Limited ("SEP")

Address: No. 268 Zhongshan Road South, Shanghai, People's Republic of China

Name of the ultimate acquirer or the ultimate controlling shareholder
 Name: State Power Investment Corporation

c) Name and address of Manager to the offer of the acquirer

Name: Arif Habib Limited

Address: 2<sup>nd</sup> Floor, Arif Habib Centre, 23 M.T. Khan Road, Karachi, Pakistan

d) Principal area of business of acquirer and relevant experience

SEP was established in 1882 and then transformed into a limited company in 1998. With a long history of 138 years, SEP is one of the major electric energy companies in Shanghai and is also a publicly-traded company listed on Shanghai Stock Exchange under ticker 600021. It is principally engaged in the development and construction of electricity, as well as its operation and management business. For the financial year ended December 31, 2019, SEP recorded an annual net profit of RMB2.0 billion (US\$289.7 million) and an annual power generation of 48.66TWh. As of December 31, 2019, SEP has an overall installed capacity of 15.8GW, with contributions of 53.92%, 15.16%, 13.58%, and 17.34% from coal power, natural gas power, wind power, and solar power respectively.

e) In case the acquirer is a company

Name of the Chief Executive: Wei Juliang

Name of Directors:

- Wang Yundan
- Wei Juliang
- Wang Xianchun
- Li Tiezheng



- Nie Yitao
- Li Shengbo
- He Lianhui
- Wang Jintao
- Yu Xinyang
- Xu Yunren
- Zhu Zuoyun
- Li Xiaoru
- Tang Yiwen

Name of substantial shareholders of the company

- State Power Investment Corporation (45.35%)
- China Power International Development (13.88%)

Date of Incorporation: June 4, 1998 Jurisdiction of Incorporation: Shanghai

Authorized and paid-up capital: RMB 2,617,164,197

f) Detail of companies where the intended acquirer(s) hold more than thirty percent voting shares: SEP has 213 subsidiaries based on its 2019A Annual Report available on its website (in Chinese).

The acquisition may be undertaken by acquirer directly or through an existing subsidiary of the acquirer or a separate/new subsidiary / a consortium led by the subsidiary of the acquirer. The detail of which shall be provided to the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange upon finalization.

Name of Registration Company No.		Jurisdiction of	Natures of business		ntage of held (%)	Acquire Way	Nature (listed/ unlisted/
		·		Direct	Indirect	•	private)
Waigaoqiao Power Plant	91310115132 236621M	Shanghai	Thermal power generation	51		Establishment	Unlisted
Caojing Cogeneration	91310000717 8507000	Shanghai	Thermal power generation and heat supply	36		Establishment	Unlisted
SEP Engineering	91310230774 772725B	Shanghai	Electric power engineering service	96.5		Establishment	Unlisted
SEP	N/A	Malta	Electric power		100	Establishment	Unlisted



Engineering			engineering				
Malta			service				
SEP Engineering Montenegro	N/A	Republic of Montenegro	Electric power engineering service		100	Establishment	Unlisted
SEP Operation	91310230669 4277000	Shanghai	Electric power technical service	100		Establishment	Unlisted
SEP Caojing	91310116660 779822N	Shanghai	Thermal power generation	65		Establishment	Unlisted
Qiantan New Energy	91310115063 768973M	Shanghai	Consultation and service	70		Establishment	Unlisted
Minghua Electric Power	91310109630 378622F	Shanghai	Electric power technical service	100		Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
East China Electric Power Test & Research Institute	91310109133 129529L	Shanghai	Electric power technical service		100	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
SEP Fuel	91310000133 202853F	Shanghai	Trading	100		Subsidiary acquired in the business combination under common control	Unlisted
Xiang'an Shipping	91310230744 214298C	Shanghai	Transportation		100	Subsidiaries obtained through	Unlisted



Caojing ICCC   91310000555   Shanghai   Gas-fired power   Generation   Step New   91310115086   Shanghai   Investment   Gas9 Energy   9130000908   Shanghai   Gas6610D   Step New   91310110008   Step New   91310230598   Shanghai   Gas6610D   Step New   91310230598   Shanghai   Gas6610D   Step New   91310230598   Shanghai   Gas610D								
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Suzhou Concord	91341302584 588441M	Suzhou, Anhui	Wind power generation		51	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Yantai Yihao	91370611557 899615X	Yantai, Shandong	Wind power generation		51	Establishment	Unlisted
Suqian Concord	91321391583 7831000	Suqian, Jiangsu	Photovoltaic power generation		51	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Tianchang Concord	91341181570 404584K	Tianchang, Anhui	Wind power generation		100	Subsidiary acquired in the business combination under common control	Unlisted
Feng County Suxin	91320321053 526399P	Xuzhou, Jiangsu	Photovoltaic power generation		75	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Hai'an Celan	91320621593 933286L	Nantong, Jiangsu	Photovoltaic power generation		75	Subsidiaries obtained through business	Unlisted



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						combination not involving enterprises under common control	
Jiaxing SEP	91330401323 486930R	Jiaxing, Zhejiang	Photovoltaic power generation		100	Establishment	Unlisted
CPI Zhongqi	91150927318 4403051	Chahar Right Middle Banner, Inner Mongolia	Photovoltaic power generation		75	Establishment	Unlisted
Jiangsu Geleiao	91320594093 493317H	Suzhou, Jiangsu	Investment management		70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Shanshan Hailin	91650421097 864621P	Shanshan, Xinjiang	Photovoltaic power generation		100	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Chifeng Yongneng	91150426399 580886Q	Wengniuteqi, Inner Mongolia	Photovoltaic power generation		51	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted



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Zhangbei Tianhong	91130722308 196046L	Zhangbei, Hebei	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Macheng Fuxu	91421181326 077120E	Macheng, Hubei	Photovoltaic power generation	66.5	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Yancheng Beilonggang	91320903346 5418000	Yancheng, Jiangsu	Photovoltaic power generation	100	Establishment	Unlisted
Hai'an Guangya	91320621354 546270B	Hai'an, Jiangsu	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Dongzhi SEP	91341721MA 2MYMJU24	Dongzhi, Anhui	Wind power generation	100	Establishment	Unlisted
Shanghai Lvbai	91310116MA 1J8F633P	Shanghai	Investment management	98	Subsidiaries obtained through business combination not involving enterprises under	Unlisted



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Yicheng Jingsheng Photovoltaic power generation Photovoltaic power generation  Photovoltaic power generation  100 Interview obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises obtained through business combination not involving enterprises under common not involving enterprises under common control  Unlisted  Unlisted common control						common	
Yicheng Jingsheng  91420684309 781933U  Yicheng, Hubei Jingsheng  91420684309 781933U  Yicheng, Hubei Photovoltaic power generation  Subsidiaries obtained through business combination rot involving enterprises obtained through business combination not involving enterprises under common not involving enterprises under common control  Unlisted  Through business combination not involving enterprises under common control						control	
Yicheng 91420684309 Jingsheng 781933U  Yicheng, Hubei power generation  Yicheng, Hubei power generation  Yicheng, Hubei power generation  Yicheng, Hubei power generation  100  Subsidiaries obtained through business common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Unlisted						Subsidiaries	
Yicheng Jingsheng  91420684309 781933U  Yicheng, Hubei Photovoltaic power generation  100  Listed not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Photovoltaic power generation  100  Subsidiaries obtained through business combination not involving enterprises under common not involving enterprises under common not involving enterprises under common control						obtained	
Yicheng       91420684309 781933U       Yicheng, Hubei       Photovoltaic power generation       100       combination not involving enterprises under common control       Unlisted         Hunyuan       91140225317 Dongfang       Datong, Shanxi       Wind power generation       51       Subsidiaries obtained through business combination not involving enterprises under combination not involving enterprises under common control       Unlisted						through	
Yicheng Jingsheng 781933U Yicheng, Hubei Power generation						business	
Jingsheng 781933U Sugeneration generation not involving enterprises under common control  Hunyuan 91140225317 Dongfang 133485R  Datong, Shanxi Patention Subsidiaries obtained through business combination not involving enterprises under common control	Yicheng	91420684309	Viahana IIhai		100	combination	l laliata d
Hunyuan Dongfang  91140225317 Dongfang  91140225317 Dotnomer generation  Datong, Shanxi Wind power generation  Wind power generation  51 Combination not involving enterprises under common control	Jingsheng	781933U	richeng, Hubei		100	not involving	Unlisted
Hunyuan Dongfang  91140225317 Dongfang  913485R  Datong, Shanxi Datong, Shanxi Dongfang  Datong, Shanxi Datong,				generation		enterprises	
Hunyuan Dongfang  Patong, Shanxi Datong, Shanxi Double Generation  Datong Shanxi Double Generation  Double Generation  Control  Subsidiaries obtained through business combination not involving enterprises under common control						under	
Hunyuan 91140225317 Dongfang 133485R  Datong, Shanxi Datong, Shanxi Poatong, S						common	
Hunyuan Dongfang  91140225317 Dongfang  Datong, Shanxi Datong, Shanxi Datong, Shanxi Wind power generation  Wind power generation  51 combination not involving enterprises under common control						control	
Hunyuan Dongfang Datong, Shanxi Dato						Subsidiaries	
Hunyuan Dongfang Datong, Shanxi Wind power generation  Standard Combination not involving enterprises under common control						obtained	
Hunyuan 91140225317 Dongfang Datong, Shanxi Datong, Shanxi Dongfang Datong, Shanxi Dongfang Datong, Shanxi Dato						through	
Dongfang 133485R Datong, Shanxi generation 51 not involving enterprises under common control						business	
Dongfang 133485R generation not involving enterprises under common control	Hunyuan	91140225317	Dataire Cl	Wind power	-4	combination	الحالسان
under common control	-	133485R	Datong, Shanxi	generation	51	not involving	Uniisted
common						enterprises	
control						under	
						common	
Guangxi Fukai 91450500MA Beihai, Investment 70 Subsidiaries Unlisted						control	
	Guangxi Fukai	91450500MA	Beihai,	Investment	70	Subsidiaries	Unlisted



	5KCM0BXR	Cuana:	managamant		obtained	
	SKCIVIUBAR	Guangxi	management			
					through	
					business	
					combination	
					not involving	
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
Guangxi	91450500MA	Beihai,	Photovoltaic	100	combination	
Ruiwei	5K95NA5G	Guangxi	power	100	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
Shouguang	91370783MA	Shouguang,	Investment		combination	
Ziquan	3CK0MG3Q	Shandong	management	51	not involving	Unlisted
Liquan	SCHOINICSQ	Silanaong	management		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
Chavavana	91370783MA	Chaususas	Photovoltaic			
Shouguang		Shouguang,	power	100	combination	Unlisted
Sen'ai	3C9L7Q71	Shandong	generation		not involving	
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
Qihe Shanneng	91371425MA	Qihe,	Investment	49	obtained	Unlisted
	3CLCPW1M	Shandong	management	.5	through	
					business	



				 	combination	
					not involving	
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
			Photovoltaic		business	
Oiba Dinguuan	91371425MA	Qihe,		100	combination	Unlisted
Qihe Dingyuan	3CMHPW0E	Shandong	power	100	not involving	Uniistea
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
Panzhou New	91520223356	Pan County,	Investment	40	combination	
Energy	35298XM	Guizhou	management	49	not involving	Unlisted
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
	91520222356	Pan County,	Photovoltaic		combination	
Panzhou CEEG	352533T	Guizhou	power	100	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
Jinan 9 Yingguanghe					obtained	
	0.40=				through	
	91370103307	Jinan,	Investment	70	business	Unlisted
	01575X5	Shandong	management		combination	
					not involving	
					enterprises	
					enterprises	



	1		1	1			
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Photovoltaic			business	
Shandong	91371725348	Yuncheng,	power		100	combination	Unlisted
Yuncheng	940781H	Shandong	generation		100	not involving	Offilisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
	91430121338	Changsha,	Investment		70	combination	
Hunan Jingyao	548946N		management		70	not involving	Unlisted
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Huarong	91430623MA	Yueyang,	Photovoltaic			combination	
Jingyao	4L1KC423	Hunan	power		100	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Dangyang Huaxin	91420582MA	Dangyang,	Investment			combination	
	48ВРСМ6Н	Hubei	management		70	not involving	Unlisted
						enterprises	
						under	
						common	
						control	
	1		1	1		55	



Dangyang Huazhi	91420582MA 48CA5E0R	Dangyang, Hubei	Photovoltaic power generation	100	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Hunan Jingrui	91430105MA 4L34C316	Changsha, Hunan	Investment management	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Huarong Fusheng	91430623MA 4L6K1G8A	Yueyang, Hunan	Photovoltaic power generation	100	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Jingmen Yinzhong	91420800MA 48BMR97A	Jingmen, Hubei	Investment management	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Jingmen Yinshai	91420800MA 48BQA06E	Jingmen, Hubei	Photovoltaic power generation	100	Subsidiaries obtained through	Unlisted



Hangjia  3XEE3A8R  Henan  Power generation  To not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SKAAYF5Y  Guangxi  Photovoltaic power generation  To generation  To not involving enterprises under common control  Unlisted  Unlisted  Fower generation  SEP Pingnan  SEP Pingnan  SEP Pingnan  Plat50821MA Flingnan, Guangxi  SUBSIGNAR  SKAAYF5Y  SUBSIGNAR  Fingnan, Wind power generation  Fower generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Fower generation  Fower generation  SET Pingnan  SET Pingnan  SUBSIGNAR  Fingnan  Fingnan  Fingnan  Jiangsu  Photovoltaic power generation  Photovoltaic power generation  Fower generation  To generation  For Stablishment Unlisted  Unlisted							
Hubei Tianhu  2						business	
Hubel Tianhu  Photovoltaic power generation  SEP Pingnan  SIJSWGH22  Photovoltaic power generation  Lulisted  Unlisted  Unlisted  Unlisted  Unlisted  Lulisted  Unlisted  Lulisted						combination	
Hubel Tianhu  Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  Photovoltaic power generation  SEP Pingnan  100 Establishment Unlisted						not involving	
Hubei Tianhu  Photovoltaic power generation  To generation  Photovoltaic power generation  To generation  Unlisted through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  SEP Pingnan  SIASSUMA  Pingnan, Guangxi  Baoying New 1X612M77  Photovoltaic power generation  Wind power generation  Ferengy  Photovoltaic power generation  Unlisted  Unlisted  Unlisted						enterprises	
Hubei Tianhu  Photovoltaic power generation  SEP Pingnan  Subsidiaries obtained through business combination not involving enterprises under common control  Unlisted through business combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Lulisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Photovoltaic power generation  Photovoltaic power generation  Description of through business combination not involving enterprises under common control  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Photovoltaic power generation  Description of through business combination not involving enterprises under common control  Unlisted  Unlisted						under	
Hubei Tianhu  91420902343 420488G  Xiaogan, Hubei power generation  Photovoltaic power generation  70 Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Unlisted  Baoying New Baoying Ne						common	
Hubei Tianhu  91420902343 420488G  Xiaogan, Hubei Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control  Unlisted  Unlisted  Unlisted through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Sep Pingnan SLBVBGH22 Guangxi Baoying, New 191321023MA Baoying, Jiangsu Photovoltaic power generation  Unlisted						control	
Hubei Tianhu  Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  SLEWGH22  Guangxi  Baoying New  Photovoltaic power generation  SEP Pingnan  SLEV						Subsidiaries	
Hubei Tianhu  91420902343 420488G  Xiaogan, Hubei power generation  Photovoltaic power generation  Figure 1						obtained	
Hubei Tianhu  91420902343 4204886  Xiaogan, Hubei  Photovoltaic power generation  Photovoltai						through	
Hubei Tianhu    31420902343   A20488G   A2048G   A20488G   A20488G				Dhotovoltaic		business	
A 20488G generation generation generation generation and involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under c	Hubai Tianbu	91420902343	Vinagan Hubai		70	combination	Unlisted
Zhengzhou P1410122MA Zhengzhou, Henan Photovoltaic power generation Unlisted Unlisted	Hubei Hannu	420488G	Alaogali, Hubei	-	70	not involving	Uniistea
Zhengzhou P1410122MA A RHenan Photovoltaic power generation Go Establishment Unlisted Photovoltaic power generation Photovoltaic power generation Unlisted Unlisted Unlisted Unlisted Establishment Unlisted Unlisted Unlisted Unlisted Unlisted Photovoltaic power generation Photovoltaic power generation Unlisted Unlisted Unlisted				generation		enterprises	
Zhengzhou Hangjia  2hengzhou, Hangjia  2hengzhou, Henan  3XEE3A8R  Anning, Guangxi Haode  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control  Unlisted  Control  Unlisted  Control  Unlisted  Establishment Unlisted  Photovoltaic power generation  SEP Pingnan  Subsidiaries obtained through business combination not involving enterprises under common control  Establishment Unlisted						under	
Zhengzhou Hangjia  Photovoltaic power generation  SEP Pingnan  SUbsidiaries obtained through business combination not involving enterprises under common control  Unlisted  Photovoltaic power generation						common	
Zhengzhou Hangjia  Photovoltaic power generation  SEP Pingnan  SEP Pingnan  SEP Pingnan  Plat50821MA 5L9WGH22  Guangxi  Baoying New Energy  Photovoltaic power generation  Unlisted						control	
Zhengzhou Hangjia  Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control  Photovoltaic power generation  SEP Pingnan  SEP Pingnan  SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  Photovoltaic power generation  100 Establishment Unlisted						Subsidiaries	
Zhengzhou Hangjia  2						obtained	
Zhengzhou Hangjia 2 1410122MA 3XEE3A8R 2 1 1 10 1 10 1 10 1 10 1 10 1 10 1 10						through	
Zhengzhou Hangjia     91410122MA 3XEE3A8R     Zhengzhou, Henan     power generation     70     combination not involving enterprises under common control       Guangxi Haode     91450500MA 5KAAYF5Y     Nanning, Guangxi     Photovoltaic power generation     70     Subsidiaries obtained through business combination not involving enterprises under common control       SEP Pingnan     91450821MA 5L9WGH22     Pingnan, Guangxi     Wind power generation     60     Establishment Unlisted       Baoying New Energy     91321023MA 1X612M77     Baoying, Jiangsu     Photovoltaic power generation     100     Establishment Unlisted				Dhataualtaia		business	
Hangjia  3XEE3A8R  Henan  generation  generation  generation  not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SKAAYF5Y  Guangxi  Photovoltaic power generation  SEP Pingnan  SEP Pingnan  91450821MA Pingnan, SLPWGH22 Guangxi  Baoying New Energy  91321023MA  1X612M77  Jiangsu  Photovoltaic power generation	Zhengzhou	91410122MA	Zhengzhou,		70	combination	l luliata d
Guangxi Haode  91450500MA 5KAAYF5Y  Guangxi  Subsidiaries obtained through business combination not involving enterprises under common control  70  Guangxi  SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  91321023MA 1X612M77  Jiangsu  Photovoltaic power generation  Photovoltaic power generation  60  Establishment Unlisted Unlisted Unlisted Unlisted generation	Hangjia	3XEE3A8R	Henan		70	not involving	Unlisted
Guangxi Haode  91450500MA 5KAAYF5Y  Subsidiaries obtained through business combination not involving enterprises under common control  70  SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  91321023MA 1X612M77  Jiangsu  Photovoltaic power generation  Photovoltaic power generation  100  Establishment Common control  Unlisted Photovoltaic power generation  100  Establishment Unlisted				generation		enterprises	
Guangxi Haode  91450500MA 5KAAYF5Y  Guangxi  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  91321023MA 1X612M77  Jiangsu  Photovoltaic power generation  OUnlisted  Unlisted  Unlisted  Unlisted						under	
Guangxi Haode  91450500MA 5KAAYF5Y  Ranning, Guangxi  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  70  Combination not involving enterprises under common control  SEP Pingnan  SLPWGH22  Guangxi  Baoying New Energy  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  100  Establishment Unlisted  Unlisted						common	
Guangxi Haode  91450500MA 5KAAYF5Y  SEP Pingnan  Baoying New Energy  91450500MA 5KAAYF5Y  Photovoltaic power generation  Unlisted						control	
Guangxi Haode  91450500MA 5KAAYF5Y  SKAAYF5Y  SEP Pingnan  Baoying New Energy  91321023MA 1X612M77  SIANAYF5Y  Nanning, Guangxi Photovoltaic power generation  Unlisted  Unlisted						Subsidiaries	
Guangxi Haode  Guangxi Haode  SKAAYF5Y  Guangxi  Photovoltaic power generation  Photovoltaic power generation  To business combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  SEP Pingnan  SL9WGH22  Guangxi  Baoying New Energy  Photovoltaic power generation						obtained	
Guangxi Haode  91450500MA 5KAAYF5Y  Guangxi  SEP Pingnan  Baoying New Energy  91450500MA 5KAAYF5Y  SEAAYF5Y  SEAAYF5Y  SEP Photovoltaic power generation						through	
Guangxi Haode  91450500MA 5KAAYF5Y Guangxi  Power generation  70 combination not involving enterprises under common control  SEP Pingnan  SEP Pingnan  Baoying New Energy  91321023MA 1X612M77  Jiangsu  Photovoltaic power generation  100 Establishment Unlisted  Unlisted  Unlisted  Unlisted  Unlisted				Dhataualtaia		business	
SEP Pingnan  Baoying New Energy  SKAAYF5Y  Guangxi  Guangxi  generation  Reperation  Reperation  Separation  Reperation  Reper	Cuangyi Haodo	91450500MA	Nanning,		70	combination	Unlisted
SEP Pingnan  91450821MA 5L9WGH22  Baoying New Energy  91321023MA 1X612M77  SEP Pingnan, Wind power generation  Photovoltaic power generation  100  Establishment Unlisted  Unlisted	Guangxi Haode	5KAAYF5Y	Guangxi		70	not involving	Uniistea
SEP Pingnan 91450821MA Pingnan, Wind power Guangxi generation 60 Establishment Unlisted  Baoying New Energy 1X612M77 Baoying, Jiangsu Photovoltaic generation 100 Establishment Unlisted				generation		enterprises	
SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  91321023MA 1X612M77  Pingnan, Guangxi  generation  Photovoltaic power generation  100  Establishment Unlisted  Unlisted						under	
SEP Pingnan  91450821MA 5L9WGH22  Guangxi  Baoying New Energy  91321023MA 1X612M77  Pingnan, Guangxi  Photovoltaic power generation  Photovoltaic power generation  100  Establishment Unlisted Unlisted						common	
SEP Pingnan  5L9WGH22  Guangxi  generation  60  Establishment  Unlisted  Photovoltaic  power  generation  100  Establishment  Unlisted  Unlisted						control	
5L9WGH22 Guangxi generation  Baoying New 91321023MA Baoying, power generation  1X612M77 Jiangsu generation  100 Establishment Unlisted	CED Dingnon	91450821MA	Pingnan,	Wind power	60	Ectablishmant	Unlisted
Baoying New 91321023MA Baoying, Energy 1X612M77 Jiangsu power 100 Establishment Unlisted generation	SER HINBURII	5L9WGH22	Guangxi	generation	60	Establishment	Uniistea
Energy 1X612M77 Jiangsu power 100 Establishment Unlisted generation	Dooring N	01224022844	De suite -	Photovoltaic			
generation				power	100	Establishment	Unlisted
CED # 1 0444044044	∟nergy	1X012M//	Jiangsu	generation			
SEP Hannong   91110113MA   Beijing   Investment   49   Subsidiaries   Unlisted	SEP Tianhong	91110113MA	Beijing	Investment	49	Subsidiaries	Unlisted



Shangyi Hongneng 91130725MA 08Y4L12P Hebei Pengning Ningyang 91130826MA Chengde, Ningyang 0906X13X Hebei Pengning Ningyang 91371423348 Dezhou, 87581X3 Shandong Peneration Peneration Photovoltaic power common control subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving e		006D9G3T		management		obtained	
Shangyi Pitangiakou, Hongneng Pitangiakou, Hongneng Pengning Pengning Ningyang Pitangang Pitangangang Pitangang Pitangang Pitangangang Pitanganganganganganganganganganganganganga		00005031		management			
Shangyi 91130725MA Zhangjiakou, Hongneng 91130826MA Ningyang 99130826MA Photovoltaic power generation Photovoltaic power gener							
Shangyi Hongneng 91130725MA 2 Habei Photovoltaic power generation Photovoltaic power ander common control Subsidiaries obtained through business combination not involving enterprises under common control Unlisted power generation Photovoltaic power generation Photovoltaic power ander common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained Unlisted SEP Xiang'an 91431121MA Olivang, Hunan Investment 49 Unlisted Validaries obtained Unlisted							
Shangyi Pili30725MA Vahagjiakou, Hebei Photovoltaic power generation Photovoltaic power ander common control  Fengning Ningyang P1130826MA O906XL3X Phebei Personal Photovoltaic power generation Photovoltaic power common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under com							
Shangyi Potovoltaic power generation Photovoltaic power generation							
Shangyi Photovoltaic power generation Photovoltaic power generatio							
Shangyi Hongneng Subsidiaries obtained through business Combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Qingyun SEP Qingyun SP Viang'an SIP Xiang'an							
Shangyi 91130725MA O8Y4L12P Zhangjiakou, Hongneng 91130826MA O906XL3X Hebei Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Interprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Interprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Interprises under generation Interprises under common control Interpri							
Shangyi Hongneng Shangyi Shangyi Hongneng Shangyi Shangyi Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  100 Subsidiaries obtained through business combination not involving enterprises under common control  Vinlisted							
Shangyi Hongneng  91130725MA 08Y4L12P  Photovoltaic power generation  100 Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common not involving enterprises under common control  Vullisted							
Shangyi Hongneng 91130725MA 08Y4L12P Photovoltaic power generation  Ph							
Shangyi 91130725MA 08Y4L12P							
Hongneng 08Y4L12P Hebei power generation 100 not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained Unlisted		0440070744	_,	Photovoltaic			
Fengning Pil 130826MA Ogo Mingyang Photovoltaic power generation P				power	100		Unlisted
Fengning 91130826MA Chengde, Ningyang 0906XL3X Hebei Photovoltaic power generation 100 control	Hongneng	08Y4L12P	Hebei	generation			
Fengning Ningyang Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  100 Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained under common control  Subsidiaries under common control  Subsidiaries obtained common control  Subsidiaries obtained common control  Subsidiaries obtained common control  Subsidiaries obtained under common control  Subsidiaries obtained Unlisted							
Fengning Ningyang  91130826MA O906XL3X  Hebei  Photovoltaic power generation  Photovoltaic power generation  100  Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises obtained through business combination not involving enterprises under common not involving enterprises under common not involving enterprises under common control  SEP Xiang'an  91431121MA Oivang, Hunan Investment  Oivang, Hunan  Investment  Unlisted							
Fengning Ningyang Photovoltaic power generation Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  100 Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving business combination not involving enterprises under common not involving enterprises under common control  SEP Xiang'an  Photovoltaic power generation  Nullisted  Unlisted  Unlisted  Unlisted  Unlisted							
Fengning Ningyang  91130826MA O906XL3X  Chengde, Hebei Photovoltaic power generation  100  100  combination not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under through business common control  Subsidiaries obtained through business combination not involving enterprises under combination not involving enterprises under common control  SEP Xiang'an  91431121MA Oivang, Hunan  Investment  Ag  Unlisted Unlisted							
Fengning Pil30826MA Chengde, Ningyang 0906XL3X Hebei Photovoltaic power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Shandong Photovoltaic power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained Photovoltaic power generation 100 common control Subsidiaries obtained Unlisted Septiment 100 power generation 100 power gene							
Fengning Ningyang 91130826MA O906XL3X Hebei Photovoltaic power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control 100 combination not involving enterprises under common control 100 combination not involving enterprises obtained through business combination not involving enterprises under common control 100 control 1							
Fengning 91130826MA O906XL3X Hebei Photovoltaic power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under through business combination not involving enterprises under common control Shandong generation 91371423348 Dezhou, Shandong generation 91431121MA Oivang, Hunan Investment 49 Unlisted Unlisted Unlisted							
Fengning 91130826MA O906XL3X Chengde, Hebei power generation power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under through business combination not involving enterprises under common control Shandong generation 100 control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained Unlisted SEP Xiang'an 91431121MA Oivang, Hunan Investment 49 Unlisted Unlisted				Photovoltaic			
Ningyang 0906XL3X Hebei generation generation not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common control  SEP Qingyun 91371423348 Dezhou, Shandong generation 70 not involving enterprises under common control  SEP Xiang'an 91431121MA Qiyang, Hunan Investment 49 Unlisted	Fengning	91130826MA			100	combination	Unlisted
SEP Qingyun  91371423348  91371423348  Bezhou, Shandong Seneration  Wind power generation  91431121MA  Oivang, Hunan  Oivang, Hunan  Destruction  Wind power generation  Oivang, Hunan  Destruction  Wind power generation  To  Combination not involving enterprises under common control  Subsidiaries obtained  Unlisted  Unlisted	Ningyang	0906XL3X	Hebei		200	not involving	•
SEP Qingyun  91371423348  91371423348  Bezhou, Shandong  91371423348  Bezhou, Bez				generation		enterprises	
SEP Qingyun  SEP Qingyun  91371423348 87581X3  Dezhou, Shandong Subsidiaries obtained through business combination not involving enterprises under common control  Subsidiaries Obtained Unlisted  SEP Xiang'an  91431121MA Oiyang, Hunan Investment  Qiyang, Hunan Oiyang,						under	
SEP Qingyun  91371423348  Bezhou, Shandong Subsidiaries obtained through business combination not involving enterprises under common control  SEP Xiang'an  91431121MA Oiyang, Hunan Oiy							
SEP Xiang'an  91371423348 Dezhou, Shandong Pozhou, Shandong Shandong SEP Xiang'an  91431121MA Dezhou, Shandong Wind power generation Wind power generation  Wind power generation  Wind power generation  70 To pobtained through business combination not involving enterprises under common control  Subsidiaries obtained Unlisted Unlisted						control	
SEP Qingyun  91371423348  Dezhou, Shandong Shandong SEP Xiang'an  91431121MA  Dezhou, Shandong SEP Xiang'an  Wind power generation  Wind power generation  Wind power generation  To through business combination not involving enterprises under common control  Subsidiaries obtained  Unlisted						Subsidiaries	
SEP Qingyun  91371423348  91371423348  87581X3  Dezhou, Shandong Shandong Shandong Seneration  91431121MA  Oiyang, Hunan  Dezhou, Shandong Seneration  Wind power generation  91431121MA  Oiyang, Hunan  Dezhou, Wind power generation  70  not involving enterprises under common control  Subsidiaries obtained Unlisted						obtained	
SEP Qingyun  91371423348 87581X3  Dezhou, Shandong generation  70 combination not involving enterprises under common control  SEP Xiang'an  91431121MA Oiyang, Hunan  Diving peneration  70 Shandong Shan						through	
SEP Qingyun  87581X3  Shandong  generation  70  not involving enterprises under common control  Subsidiaries  Olyang, Hunan  SEP Xiang'an  91431121MA  Olyang, Hunan  Olyan						business	
87581X3 Shandong generation not involving enterprises under common control  SEP Xiang'an Oivang, Hunan Investment 49 Unlisted	SED Oinguin	91371423348	Dezhou,	Wind power	70	combination	Unlisted
SEP Xiang'an 91431121MA Oivang, Hunan Investment 49 Unlisted	SEP Qiligyuli	87581X3	Shandong	generation	70	not involving	Uninstea
SEP Xiang'an Oivang, Hunan Oivang, Hunan Unlisted Common control  Subsidiaries obtained Unlisted						enterprises	
SEP Xiang'an Oiyang, Hunan Oiy						under	
SEP Xiang'an Oivang, Hunan Oivang, Hunan Unlisted						common	
SEP Xiang'an 91431121MA Oivang, Hunan Investment 49 obtained Unlisted						control	
SEP Xiang'an   Oivang, Hunan   49   Unlisted						Subsidiaries	
SEP AIDING AND AODDORSI   QIYONG, HUNDIN   HONOR   49   Honor   Through   49   Through   40   Through   49   Th	CED Violation	91431121MA	Oivens Hussia	Investment	40	obtained	lini:-t
Tabbino     Thompsinent     Through	SEP Alang an	4QDDDR8J	Qiyang, Hunan	management	49	through	Uniistea
business						husiness	



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						combination	
						not involving	
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Qiyang	91431121MA	Qiyang, Hunan	Investment		100	combination	Unlisted
Xiang'an	4L76FL54	Qiyang, manan	management		100	not involving	Omistea
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Photovoltaic			business	
Qiyang	91431121MA	Oivana Hunan			100	combination	Unlisted
Haochong	4L7FLB6B	Qiyang, Hunan	power		100	not involving	Uniistea
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Dhataualtaia			business	
Qiyang	91431121MA	0:	Photovoltaic		100	combination	Unlisted
Yubailin	4L7FLU1C	Qiyang, Hunan	power		100	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
	044644544		Photovoltaic			through	
Qiyang	91431121MA	Qiyang, Hunan	power		100	business	Unlisted
Zhangjialin	4L7FL30G	_	generation		100	combination	
<i>-</i> .		g	generation			not involving	
						enterprises	
	J	l .	I	L			



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						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Changsha Jinya	91430121MA	Changsha,	Investment		49	combination	Unlisted
Changsha shiya	4M4QDE4G	Hunan	management		43	not involving	Offilisted
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Disabas alkaia			business	
CED D ::	91430681MA		Photovoltaic		400	combination	
SEP Baitang	4PA3P17P	Miluo, Hunan	power		100	not involving	Unlisted
			generation			enterprises	
				under			
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Changsha	91430103MA	Changsha,	Investment			combination	
Zhaosheng	4PCM5558	Hunan	management		49	not involving	Unlisted
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
	91430624MA	Xiangyin,	Photovoltaic			combination	
Xiangyin Jinfu	4M364A4L	Hunan	power		100	not involving	Unlisted
			generation			enterprises	
				under			
						common	
						control	
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Kanshan Power Plant	91320305774 662489M	Xuzhou, Jiangsu	Thermal power generation	55		Establishment	Unlisted
SEP Baling	91320900722 2942000	Yancheng, Jiangsu	Investment management	60		Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Louwang PV	91320903330 83653XJ	Yancheng, Jiangsu	Photovoltaic power generation		100	Establishment	Unlisted
Changxing Gas-fired Power Generation	91330522054 234435F	Changxing, Zhejiang	Gas-fired power generation	51		Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Huaihu Electric Power	91340400399 370934R	Huainan, Anhui	Thermal power generation	51		Establishment	Unlisted
SEP Hami	91652201396 575096Y	Hami, Xinjiang	Gas-fired power generation and heat supply	60		Establishment	Unlisted
Turkey EMBA	N/A	Turkey	Thermal power generation	78.21		Subsidiaries obtained through business combination not involving enterprises under common	Unlisted



						control	
Shangtan Power Generation	N/A	Tanzania	Gas-fired power generation	60		Establishment	Unlisted
SEP HK	N/A	Hong Kong	Investment management	100		Establishment	Unlisted
SEP Malta	N/A	Malta	Investment management		100	Establishment	Unlisted
D3 Company	N/A	Malta	Gas-fired power generation		90	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
IREDL	N/A	Malta	Investment management		70	Establishment	Unlisted
Malta Montenegro JV	N/A	Malta	Investment management		70	Establishment	Unlisted
Mozura Wind Power	N/A	Republic of Montenegro	Wind power generation		90	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
SEP Finance	N/A	British Virgin Islands			100	Establishment	Unlisted
SEP Japan	N/A	Japan	Investment management	100		Establishment	Unlisted
Fukushima Nishigo	N/A	Japan	Photovoltaic power generation		100	Subsidiaries obtained through business combination not involving enterprises	Unlisted



			1				
						under	
						common	
						control	
						Subsidiaries	
						obtained	
				through business combination			
			Photovoltaic				
Osaka Nanko	N/A	Japan	power		70	combination	Unlisted
Osaka Wanko	IN/A	Japan	generation		70	not involving	Omistea
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Photovoltaic			business	
Nasukarasuya	21/2	1			100	combination	1 to Baka al
ma	N/A	Japan	power		100	not involving	Unlisted
			generation		enterprises		
					unc	under	
			co	common			
						control	
						Subsidiaries	
					obtained		
						obtained through	
				business combination			
650.0	21/2		Photovoltaic			combination	
SEP Sanda	N/A	Japan	power		70	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
NOBSP Company						through	
						business	
		_	Photovoltaic			combination	
	N/A	Japan	power		100	not involving	Unlisted
			generation			enterprises	
		un	under				
					common		
					control		
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Tsukuba Solar Power	N/A	Japan	Photovoltaic power generation		100	Establishment	Unlisted
SEP Touhoku	N/A	Japan	Wind power generation		70	Establishment	Unlisted
SEP Aomori	N/A	Japan	Wind power generation		70	Establishment	Unlisted
SEP Ishikawa	N/A	Japan	Wind power generation		100	Establishment	Unlisted
Jiangsu Jiawang	91320305736 512228U	Xuzhou, Jiangsu	Thermal power generation	79.19		Establishment	Unlisted
Yangshupu Power Plant	91310110320 798453D	Shanghai	Electric power technical service	100		Establishment	Unlisted
Yangdian Technical Services	91310110323 185214N	Shanghai	Electric power technical service	100		Establishment	Unlisted
SEP Dafeng Offshore Wind Power	91320982331 282743C	Yancheng, Jiangsu	Wind power generation	67.45	7.5	Establishment	Unlisted
Xinda New Energy	91310114MA 1GTPUK4M	Shanghai	Shanghai	100		Establishment	Unlisted
Liangji New Energy	91310000342 189202M	Shanghai	Investment management		100	Establishment	Unlisted
Ningxia Sun Hill	91640300317 859227T	Wuzhong, Ningxia	Wind power generation		100	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Beijing Ruiqida	91110105553 088954X	Beijing	Wind power generation		100	Subsidiaries obtained through business combination not involving enterprises under	Unlisted



Ruiqida 953689Y Qinghai generation 100 not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under generation 100 Photovoltaic power generation 100 generation 100 Unlisted Unlisted 100 Unlisted 1	Golmud 91632801399 Golmud, Ruiqida 953689Y Qinghai generation 100 control business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common living enterprises under common combination not involving enterprises under common combination not involving enterprises under common living enterprises under common combination not involving enterprise							
Golmud 91632801399 Golmud, Qinghai generation 100 Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through busine	Golmud 91632801399 Golmud, Qinghai Photovoltaic power generation Photovoltaic Photovoltaic 135286M Photovoltaic Photovolta							
Golmud 91632801399 Golmud, Qinghai generation 100 Subsidiaries combination not involving enterprises under common control 100 Photovoltaic power generation 91130321398 Hebei Photovoltaic power generation 91130321068 Photovoltaic power generation Unlisted Unlisted through business combination not involving enterprises under common control Unlisted through business combination not involving enterprises under common control Unlisted Unli	Golmud P1632801399 Golmud, Qinghai P53689Y Qinghai P53699Y Qinghai P53699Y Qinghai P53699Y Qinghai P53699Y Qin							
Golmud 91632801399 Golmud, Qinghai Wind power generation 100 combination not involving enterprises under common control 100 listed winder common control 100 listed business combination not involving enterprises under common control 100 listed winder common control 100 listed listed through business combination not involving enterprises under common control 100 listed lis	Golmud P1632801399 Golmud, Qinghai Photovoltaic power generation Photovoltaic Photo							
Golmud Ruiqida 91632801399 Golmud, Qinghai Photovoltaic power generation 9130321398 Energy Photovoltaic power generation 91130321068 Photovoltaic Photovoltaic power generation 91130321068 Hebei Photovoltaic power generation Photovoltaic power generation 91130321068 Hebei Photovoltaic power generation 91130321068 Photovoltaic power generation 91130321068 Unlisted through business combination not involving enterprises obtained through business combination not involving enterprises under common control Unlisted through business combination not involving enterprises under common control Common control Unlisted enterprises under common control Common cont	Golmud Ruiqida 91632801399 953689Y Qinhuangdao, Photovoltaic power generation 9130321398 811689K Photovoltaic Photovoltaic power generation 91330503MA Hebel Photovoltaic power generation 91330503MA Honghui Honghui Photovoltaic power generation 91330503MA 28C65H0K Photovoltaic power generation 91330503MA Photovoltaic power							
Golmud Ruiqida 91632801399 Golmud, Qinghai Posa689Y Qinghai Photovoltaic power generation Unlisted through business combination not involving enterprises under common control Unlisted Photovoltaic power generation Unlisted through business combination not involving enterprises under common control Unlisted power generation Control Common control Co	Golmud Ruiqida 91632801399 Golmud, Qinghai Potovoltaic power generation Photovoltaic Photovoltai							
Ruiqida 953689Y Qinghai generation 100 not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Unlisted	Ruiqida 953689Y Qinghai generation 100 not involving enterprises under common control  Jidian New Energy 91130321398 Qinhuangdao, Energy 811689K Hebei Photovoltaic power generation Photovoltaic power generation 100 g						business	
Ruiqida 953689Y Qinghai generation anot involving enterprises under common control  Jidian New 91130321398 Rinergy 811689K Photovoltaic power generation anot involving enterprises under common combination not involving enterprises under common control  Hongwei Photovoltaic Photovoltaic power generation Photovoltaic power generation anot involving enterprises under common control  Photovoltaic Photovoltaic power generation anot involving enterprises under through business combination not involving enterprises under common control under common control under common control under common control	Ruiqida 953689Y Qinghai generation enterprises under common control  Jidian New Energy 91130321398 811689K Hebei Photovoltaic power generation 91100 generation 100 generat	Golmud	91632801399	Golmud,	Wind power	100	combination	Unlisted
Jidian New Energy  91130321398	Jidian New Energy 91130321398 Ration Energy 91130321398 Ration Energy 91130321398 Ration Energy 91130321398 Ration Energy 91130321068 Ration Energy 91130321068 Photovoltaic P	Ruiqida	953689Y	Qinghai	generation	100	not involving	Omstea
Jidian New Energy 91130321398 Hebei Photovoltaic power generation Photovoltaic 100 Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises obtained through business combination not involving enterprises under through business combination not involving enterprises under common control control	Jidian New Energy 91130321398 811689K Photovoltaic power generation Photovoltaic Photovoltaic power generation Photovoltaic Photovoltaic power generation Ph						enterprises	
Jidian New P1130321398 Renergy Photovoltaic power generation Photovoltaic Photovoltaic power generation Unlisted through business combination not involving enterprises under common control Unlisted power generation Photovoltaic power generation generation Photovoltaic power generation Common control Unlisted power generation Photovoltaic power generation Common control Common control Common control Control Common control Control Common control Co	Jidian New Energy 91130321398 811689K 91130321398 811689K Photovoltaic power generation Photovoltaic Photovol						under	
Jidian New 91130321398 Renergy 91130321398 Alife Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises obtained through business combination not involving enterprises under common control Unlisted power generation	Jidian New Energy 91130321398 Qinhuangdao, Energy 91130321398 Alifesy Photovoltaic power generation 91130321398 Qinhuangdao, Hebei Photovoltaic power generation 91130321068 Alifesy Photovoltaic power generation 91130321068 Alifesy Photovoltaic power generation 91130321068 Alifesy Photovoltaic power generation 91330503MA Huzhou, Honghui 28C65HOK Zhejiang Photovoltaic power generation Photovoltaic power generation 91330503MA Huzhou, Zhejiang Photovoltaic power generation Photovoltaic power generation 91330503MA Huzhou, Zhejiang Photov						common	
Jidian New P1130321398 Renergy Photovoltaic power generation Unlisted through business combination not involving enterprises under common not involving enterprises under common control	Jidian New Energy 81130321398 Rinergy 811689K Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Photovoltaic Photovoltaic power generation Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic Photovoltaic power generation Photovoltaic power						control	
Jidian New 91130321398	Jidian New Energy 91130321398 811689K 811689K 811689K Photovoltaic power generation Photovoltaic power generation 100 control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not involving enterprises under common control subsidiaries obtained through business combination not inv						Subsidiaries	
Jidian New Energy 91130321398 B11689K Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Unlisted Unlisted Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under through business combination not involving enterprises under common control Unlisted	Jidian New Energy   91130321398   811689K   Hebei   Photovoltaic power generation   100   20   20   20   20   20   20   2						obtained	
Jidian New B1130321398 Renergy B1130321398 Renergy B130321398 Renergy B130321398 Renergy B130321398 Renergian B100 Renergian B	Jidian New Energy 81130321398 811689K 811689K Hebei Photovoltaic power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under generation 100 power generation 1						through	
Jidian New 81130321398 811689K	Jidian New Energy 81130321398 Qinhuangdao, Hebei generation power generation 100 combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control 100 power generation 10				Dhotovoltaic		business	
Energy 811689K Hebei generation generation not involving enterprises under common control  Hongwei Photovoltaic 135286M Photovoltaic power generation Photovoltaic generation 100 not involving enterprises under common control Unlisted	Energy 811689K Hebei generation generation generation and involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises obtained through business common control Subsidiaries obtained through business combination not involving enterprises under generation generation under common control Subsidiaries obtained through business combination not involving enterprises under common control Subsidiaries obtained through business combination not involving enterprises under common substitute power generation s	Jidian New	91130321398	Qinhuangdao,		100	combination	Unlisted
Hongwei Photovoltaic Photovoltaic Photovoltaic Peneration Photovoltaic Power generation Photovoltaic enterprises under common control  Photovoltaic power generation enterprises under common control  Unlisted enterprises under common control	Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation  Photovoltaic Photovoltaic power generation  Unlistence Unlistence under common  Unlistence power generation  Outpublied  Out	Energy	811689K	Hebei		100	not involving	Omistea
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation  Common control  Subsidiaries obtained through business combination not involving enterprises under common control	Hongwei Photovoltaic power generation Photovoltaic Photovoltaic power generation Photovoltaic power generation Photovoltaic Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Unlister Unlister Unlister Unlister Obtained through business combination not involving enterprises under common				generation		enterprises	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Power generation  Control  Subsidiaries obtained through business combination not involving enterprises under common control	Hongwei 91130321068 Olinhuangdao, Photovoltaic power generation Photovoltaic 100 control 100 combination not involving enterprises under common control 100 business Combination not involving enterprises obtained through business combination not involving enterprises under common control 100 control 100 control 100 control 100 combination not involving enterprises obtained through business combination not involving enterprises under generation 100 combination not involving enterprises under common 100 common 100 control 100 combination not involving enterprises under common 100 common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 combination not involving enterprises under common 100 control 100 co						under	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation  Subsidiaries obtained through business combination not involving enterprises under common control	Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  81 Bat combination not involving enterprises under combination not involving enterprises under common  Unliste						common	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic power generation  Obtained through business combination not involving enterprises under common control	Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Photovoltaic power generation Photovoltaic power common control Subsidiaries obtained through business combination not involving enterprises obtained through business combination not involving enterprises under common Unliste						control	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation  through business combination not involving enterprises under common control	Huzhou Honghui  Honghui  Honghui  Honghui  Honghui  Honghui  Photovoltaic Qinhuangdao, Hebei Qinhuangdao, Hebei Photovoltaic power generation Unlister Unlister Unlister Unlister Unlister Unlister Unlister under common						Subsidiaries	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation  Photovoltaic power generation  Description  Unlisted  Unlisted  Unlisted  Common control	Huzhou Honghui  Photovoltaic power generation						obtained	
Hongwei Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic Photovoltaic power generation Photovoltaic power generation Unlisted combination not involving enterprises under common control	Hongwei Photovoltaic Photovolta						through	
Hongwei 91130321068 Qinhuangdao, Photovoltaic 135286M Hebei power generation power generation combination not involving enterprises under common control	Hongwei 91130321068   Qinhuangdao, Photovoltaic   135286M   Hebei   power generation   100   combination not involving enterprises under common control   Subsidiaries obtained through business combination not involving enterprises under generation   Photovoltaic power generation   81   Subsidiaries combination not involving enterprises under common   Unlister   Common   Unlister   Common   Common   Control				Dhata alkaia		business	
Photovoltaic 135286M Hebei generation not involving enterprises under common control	Photovoltaic  135286M  Hebei  generation  generation  not involving enterprises under common control  Subsidiaries obtained through business combination not involving enterprises under common  Unliste	Hongwei	91130321068	Qinhuangdao,		100	combination	Unlisted
enterprises under common control	Huzhou Honghui  91330503MA Huzhou, Zhejiang  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Unliste under common  Unliste	Photovoltaic	135286M	Hebei	-	100	not involving	Unlisted
common	Huzhou Honghui  91330503MA 28C65H0K  Huzhou, Thejiang  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Photovoltaic power generation  Unliste				generation		enterprises	
control	Huzhou 91330503MA Huzhou, Honghui 28C65H0K Zhejiang Photovoltaic power generation Photovoltaic power generation Common Control  Control  Subsidiaries obtained through business combination not involving enterprises under common						under	
	Huzhou Honghui 91330503MA 28C65H0K Huzhou, Zhejiang Photovoltaic power generation Photovoltaic power generation Subsidiaries obtained through business combination not involving enterprises under common						common	
Subsidiaries	Huzhou 91330503MA Huzhou, Honghui 28C65H0K Zhejiang Photovoltaic power generation Photovoltaic power generation Generatio						control	
Substitution 5	Huzhou 91330503MA Huzhou, Honghui 28C65H0K Zhejiang Photovoltaic power generation Photovoltaic power generation 81 through business combination not involving enterprises under common						Subsidiaries	
obtained	Huzhou 91330503MA Huzhou, Photovoltaic power generation Photovoltaic combination not involving enterprises under common						obtained	
through	Huzhou 91330503MA Huzhou, Zhejiang Photovoltaic power generation S1 combination not involving enterprises under common						through	
Bhatavaltaia	Huzhou 91330503MA Huzhou, Honghui 28C65H0K Zhejiang power generation generation generation winder common Unliste				Dhata altaia		business	
Huzhou   91330503MA   Huzhou,           combination	Honghui 28C65H0K Zhejiang generation not involving enterprises under common	Huzhou	91330503MA	Huzhou,		04	combination	t to Baka a
Honghui   28C65H0K   7heijang	enterprises under common	Honghui	28C65H0K	Zhejiang		81	not involving	Uniistea
enterprises	common				generation		enterprises	
under							under	
common	control					common		
control							control	
	Suizhou 91421300MA Suizhou, Hubei Photovoltaic 70 Subsidiaries Unliste	Suizhou	91421300MA	Suizhou, Hubei	Photovoltaic	70	Subsidiaries	Unlisted



Yongtuo	48AHMM2E		power		obtained	
Yongtuo	48AHIVIIVIZE		<sup>-</sup>			
			generation		through	
					business	
					combination	
					not involving	
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
			Photovoltaic		business	
Hai'an Jinxuan	91320621MA	Hai'an, Jiangsu	power	70	combination	Unlisted
Tiai an sinxaan	1MTH9W26	Tiai aii, siaiigsa	generation	70	not involving	Omstea
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
			Dhataualtaia		business	
Hailan Vinnina	91320621MA	Hailan Banası	Photovoltaic	70	combination	l laliaka d
Hai'an Yunxing	1MQYAA9D	Hai'an, Jiangsu	power	70	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
Nantong	91320621MA		Photovoltaic		combination	
Baofenghang	1N4WWE7T	Hai'an, Jiangsu	power	65	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
	91370687334	Yantai,	Photovoltaic		obtained	
Yantai Xinbao	240899C	Shandong	power	80	through	Unlisted
		21.2	generation		business	
					מטוווכטט	



		I	I			1
					combination	
					not involving	
					enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
			Photovoltaic		business	
Lianyuan	91431382352	Lianyuan,		80	combination	Unlisted
Tongxing	8216622	Hunan	power	80	not involving	Utilisteu
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
			DI . II.		business	
611 11 6	91321324MA	Sihong,	Photovoltaic	70	combination	
Sihong Jinfeng	1MX8AE9H	Jiangsu	power	70	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
					through	
					business	
	91320621MA		Photovoltaic		combination	
Hai'an Deyu	1MXYNG9E	Hai'an, Jiangsu	power	70	not involving	Unlisted
			generation		enterprises	
					under	
					common	
					control	
					Subsidiaries	
					obtained	
			Photovoltaic		through	
Hai'an Shengyi	91320621MA	Hai'an, Jiangsu	power	70	business	Unlisted
3	1MR3HM2F	, •			combination	
		8	generation		not involving	
					enterprises	
					enterprises	



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						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Photovoltaic			business	
Hai'an Tianlang	91320621MA	Hai'an, Jiangsu	power		70	combination	Unlisted
Transari Transarig	1MY1HU0P	Tiai aii, siaiigsa	generation		, 0	not involving	Omistea
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Photovoltaic			business	
Tieling	91211221MA	Tieling,			70	combination	l la liata d
Huarong	0TPYCP3F	Liaoning	power		70	not involving	Unlisted
			generation			enterprises	
				under			
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			DI . II .			business	
	91211221318	Tieling,	Photovoltaic		70	combination	
Tieling Xinhui	81256X6	Liaoning	power		70	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
Tieling Xuchen						business	
	91211221MA	Tieling,	Photovoltaic			combination	Unlisted
	0TPYCJ4D	Liaoning	power		70	not involving	
			generation			enterprises	
					under		
						common	
						control	
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Tieling Xuancheng	91211221MA 0TQ1DX08	Tieling, Liaoning	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Tunchang Xinye	91469026348 163580K	Tunchang, Hainan	Photovoltaic power generation	80	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Zhaoqing Zhongxu	91441200MA 4X0QCX1Y	Zhaoqing, Guandong	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
SEP Dongying offshore wind power	91370500MA 3QGDX33W	Dongying, Shandong	Wind power generation	90	Establishment	Unlisted
Guangxi Wuxuan	91451323MA 5KET2TXL	Wuxuan, Guangxi	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted



Fengkai Xinye	91441225MA 4W21PW80	Zhaoqin, Guangdong	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Bijie Xinye	91520527MA 6E6B4Y71	Bijie, Guizhou	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Peixian Yunda	91320322MA 1T8TLNXK	Xuzhou, Jiangsu	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Yunnan Xinglan	91530111309 622086N	Kunming, Yunnan	Investment management	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Qiaojia Xinglan	91530622MA 6N098W6B	Zhaotong, Yunnan	Photovoltaic power generation	100	Subsidiaries obtained through	Unlisted



						business	
						combination	
						not involving	
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
			Dh atawaltaia			business	
Honghe	91532529MA	Honghe,	Photovoltaic		100	combination	l luliata d
Xinglan	6MYUB13P	Yunnan	power		100	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiary	
						acquired in the	
	0433000004		l			business	
Jiangsu Electric	91320000094	Nanjing, 	Investment .	72.85		combination	Unlisted
Power	144872L	Jiangsu	management			under	
						common	
						control	
						Subsidiary	
						acquired in the	
			Photovoltaic			business	
Dafeng PV	91320982567	Yancheng,	power		100	combination	Unlisted
	7533963	Jiangsu	generation			under	
						common	
						control	
						Subsidiary	
						acquired in the	
			Photovoltaic			business	
Jianhu	91320925586	Yancheng,	power		100	combination	Unlisted
Photovoltaic	649885Q	Jiangsu	generation			under	
						common	
						control	
						Subsidiary	
	0.400.555.5		Photovoltaic			acquired in the	
Hongze	91320829586	Yancheng,	power		100	business	Unlisted
Photovoltaic	640362L	Jiangsu	generation			combination	
						under	
	<u>I</u>	İ	l	1			



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						common	
						control	
						Subsidiary	
						acquired in the	
Changshu	91320581586	Yancheng,	Photovoltaic			business	
Photovoltaic	6716442	Jiangsu	power		100	combination	Unlisted
Thotovoltale	0710442	Jialigsu	generation			under	
						common	
						control	
						Subsidiary	
						acquired in the	
lianger Now	01220000071	Vanchang	Investment			business	
Jiangsu New	91320000071	Yancheng,	Investment		100	combination	Unlisted
Energy	0955021	Jiangsu	management			under	
						common	
						control	
						Subsidiary	
						acquired in the	
						business	
Binhai New	lew 91320922076 Yancheng, Wind power 333274H Jiangsu generation	100	combination	Unlisted			
Energy		Jiangsu	generation			under	
						common	
						control	
Donghai New	91320722302	Yancheng,	Wind power		400	5 . I !! I	
Energy	0170511	Jiangsu	generation		100	Establishment	Unlisted
Xuzhou	91320305302	Yancheng,	Wind power		100	Establish as sut	l ludiata d
Jiawang	27893XB	Jiangsu	generation		100	Establishment	Unlisted
Jiangsu	91320900323	Yancheng,	Wind power		100	Establishment	Unlisted
Offshore Wind	616854Q	Jiangsu	generation		100	Establishment	Unlisted
Binhai	91320922346	Yancheng,	Wind power		100	Establishment	Unlisted
Offshore Wind	129442X	Jiangsu	generation		100	Establisilillelit	Offisted
Lienebui Neur	04220026254	Vo vo ala ava a	Photovoltaic				
Lianshui New	91320826354	Yancheng,	power		100	Establishment	Unlisted
Energy	948093N	Jiangsu	generation				
Gaoyou New	91321084346	Yancheng,	Wind power		100	Establishment	Unlisted
Energy	211534H	Jiangsu	generation		100	Establisilillelit	Offisted
	01220022062		Thermal				
GCL Binhai	91320922063	Binhai, Jiangsu	power		51.01	Establishment	Unlisted
	286544L		generation				<u> </u>
Binhai Wind	91320922354	Dinhei lier	Wind power		100	Foto blick	
Power	9320085	Binhai, Jiangsu	generation		100	Establishment	Unlisted
Binhai Harbor	91320922MA	Disher P	Channel		00	Farable !	t to Both
Services	1MAHQ562	Binhai, Jiangsu	services		82	Establishment	Unlisted



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Integrated Energy Jiangsu Jintegrated Jiangsu Jintegrated Jiangsu Jintegrated Jiangsu Jintegrated Lintegrated Lintegrate Lintegrate Lintegrate Lintegrate Lintegrate Lintegrat	Binhai	91320922MA		Electric power				
Energy   Service   Servi	Integrated		Binhai, Jiangsu	technical		100	Establishment	Unlisted
Integrated Energy 1320000MA 1MKGUA46 1Jangsu 1ntegrated 1100 Establishment 101listed 1101 Establishment 101listed 1102 Establishment 101listed 1103 Establishment 101listed 1104 Establishment 101listed 1105 Establishment 101listed 1106 Establishment 101listed 1107 Establishment 101listed 1108 Establishment 1108 Establishment 101listed 1108 Establishment 101listed 1108 Establishment 101listed 1108 Establishment 101listed 1108 Establishment 1108 Est	Energy	TIVIF92B8L		service				
Integrated Energy   1MKGUA46   Jiangsu   energy service   100   Establishment   Unlisted   Energy   91320506MA   Suzhou,   Integrated   170   Establishment   Unlisted   Energy   1R5HF5B   Jiangsu   energy service   100   Establishment   Unlisted   Energy   1R5HF5B   Jiangsu   energy service   100   Establishment   Unlisted   Energy   1R5HF5B   Jiangsu   energy service   100   Establishment   Unlisted   Energy   185HF5B   Jiangsu   energy service   100   Establishment   Unlisted   Energy   185HF5B   Jiangsu   Establishment   Unlisted   Energy   191321324MA   Sihong,   Jiangsu   Establishment   Unlisted   Energy   191320623MA   Nantong,   Wind power   100   Establishment   Unlisted   Energy   191320623MA   Rudong,   Wind power   100   Establishment   Unlisted   Energy   191320922MA   Binhai,   Wind power   100   Establishment   Unlisted   Energy   191320922MA   Jiangsu   Eneration   100   Establishment   Unlisted   Energy   191320922MA   Jiangsu   Establishment   Unlisted   Energy   191320922MA   Jiangsu   Eneration   100   Establishment   Unlisted   Energy   191320922MA   Jiangsu   Establishment   Unlisted   Energy   191320921MA   Sinong,   Unlisted   Energy   191320921MA   Establishment    Jiangsu	01220000144	Naniing	Intograted					
Energy 91320506MA Suzhou, Integrated 1R7H8P3R Jiangsu Photovoltaic power generation 9132063MA Ix30H119 Jiangsu Jiangsu generation 91320623MA Jiangsu Jiangsu generation 91320623MA Jiangsu Jiangsu generation 91320623MA Jiangsu generation 91320921MA Jiangsu generation 9132091140 Vancheng Cogeneration 91320991140 Vancheng Supply 9132099140 Vancheng Supply 9132099140 Vancheng Supply 9132099140 Vancheng Supply 9132099140 Vancheng Supply 91310115324 Shanghai Services 100 Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Vinlisted Vinli	Integrated					100	Establishment	Unlisted
Suzhou Hexu  IR7H8P3R  Jiangsu   Energy	TIVIKGUA46	Jiangsu	energy service					
Xiangshui New 191320921MA Xiangshui, Energy Protocol 100 Establishment Unlisted generation 100 Establishment Unlisted power generation 100 Establishment Unlisted 100 Establishment 100 Establishment 100 Establishment 100 Establishment Unlisted 100 Establishment	Cook and Harry	91320506MA	Suzhou,	Integrated		F.4	Establish as aut	I I a li a tra al
Energy 1R5HFF5B Jiangsu generation 100 Establishment Unlisted power generation 100 Establishment Unlisted power generation 100 Establishment Unlisted generation 100	Suznou Hexu	1R7H8P3R	Jiangsu	energy service		51	Establishment	Unlisted
Energy 1RSHFF5B Jiangsu generation Sihong PV 91321324MA 1WDE63XY Jiangsu generation Rudong Wind 1X30H119 Jiangsu generation Rudong 91320623MA 1X301W3G Jiangsu generation Rihiai Zhihui 1WY2K22N Jiangsu generation Sihong PV 91320623MA 1X301W3G Jiangsu generation Sinhai Zhihui 1WY2K22N Jiangsu Wind power generation Sinhai Zhihui 1WY2K22N Jiangsu Wind power generation Sinhai Zhihui 1WY2K22N Jiangsu Wind power generation Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control  SEP Xinyuan Development SEP Xinyuan 21310115324 Shanghai Services SPIC Zhejiang 91330000MA 27U05884 Zhejiang Investment management SPIC Zhejiang 01330000MA 27U05884 Zhejiang New Energy 21330000MA 27U05884 Zhejiang New Energy 2130000MA 27U05884 Zhejiang Sinhai Sinhai generation 100 Establishment Unlisted Unlisted business combination under common control Unlisted under common control Unlisted under common control	Xiangshui New	91320921MA	Xiangshui,	Wind power		100		
Sihong PV 19321324MA 1WDE63XY Jiangsu generation 91320623MA 1X30H119 Jiangsu generation 91320623MA Pantong, Jiangsu generation 91320623MA Pantong, Jiangsu generation 91320923MA Pantong, Jiangsu generation 91320922MA Pantong Power generation 91320922MA Pantong Power generation 91320921MA Pantong Power generation 91320921MA Pantong Power generation 91320921MA Pantong Power generation Power genera	Energy	1R5HFF5B	Jiangsu	generation		100	Establishment	Unlisted
Sihong PV  1WDE63XY  Jiangsu generation Sibour generation generation generation generation generation generation Sibour generation generation generation generation generation generation Sibour generation gener				Photovoltaic				
Rudong Wind 91320623MA 1X30H119 Jiangsu generation 91320623MA 1X30H119 Jiangsu generation 91320623MA 1X30H119 Jiangsu generation 91320623MA 1X301W3G Jiangsu generation 91320922MA Jiangsu generation 91320922MA Jiangsu generation 91320922MA Jiangsu generation 91320921MA Xiangshui, Wind power generation 91320921MA Jiangsu Wind power generation 91320991140 226888A Jiangsu Power generation 91320991140 226888A Jiangsu Power generation 91320991140 SEP Xinyuan Power generation and heat supply Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Xingshui, Wind power generation 91320921MA Shanghai Power generation 91320921MA	Sihong PV		_	power		100	Establishment	Unlisted
Rudong Wind 1330623MA 1X30H119 Jiangsu generation 91320623MA Rudong 1330623MA Jiangsu generation 91320623MA Jiangsu generation 91320623MA Jiangsu generation 91320922MA Jiangsu generation 91320921MA 1WY2K2ZN Jiangsu generation 91320921MA Jiangsu generation 35 Establishment Unlisted business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control SPIC Zepaka 522294K Shanghai SPIC Zhejiang New Energy 91330000MA 27U05884 Paginary Analysis and Paginary Pagin		1WDE63XY	Jiangsu	generation				
Rudong Wind  1X30H119  Jiangsu generation  Rudong P3120623MA Haixiang P3130932MA Haixiang P3130932MA Binhai, Jiangsu J		91320623MA	Nantong,	_				
Rudong Haixiang 91320623MA 1X301W3G Jiangsu generation 91320922MA 1X301W3G Jiangsu generation 91320922MA 1WY2K22N Jiangsu generation 91320921MA 1WY2K22N Jiangsu generation 91320921MA 1RA82P7M Jiangsu Wind power generation 91320991140 226888A Jiangsu Yancheng Cogeneration 91320991140 226888A SEP Xinyuan Development 91310115324 Septiment Septic Ziegas Services 100 Septiment Septic Ziegas Services 100 Septiment Sept	Rudong Wind	1X30H119		-		51	Establishment	Unlisted
Haixiang 1X301W3G Jiangsu generation 57 Establishment Unlisted  Binhai Zhihui 91320922MA 1WY2K22N Jiangsu generation 91320921MA 1RA82P7M Jiangsu generation 91320921MA 1RA82P7M Jiangsu generation 91320991140 Yancheng Cogeneration 91320991140 Yancheng, Jiangsu Power generation 91320991140 Yancheng, Jiangsu Power generation 91310115324 Shanghai SEP Xinyuan Development 91310115324 Shanghai SPIC Zhejiang New Energy 91330000MA 27005884 Zhejiang New Energy Power generation Power acquired in the business combination under common control Power power generation Power power generation Power generation Power power generation Power generation Power power generation Power power generation Power power generation Power power power generation Power power power power generation Power	Rudong	91320623MA		_				
Binhai Zhihui 191320922MA 191320921MA 1WY2K22N Jiangsu generation 51 Establishment Unlisted generation 51 Establishment Unlisted generation 51 Establishment Unlisted 52 Establishment Unlisted 53 Establishment Unlisted 54 Establishment Unlisted 55 Establishment 55 Establishment Unlisted 55 Establishment 55 Establishment Unlisted 55 Establishment Unlisted 55 Establishment 55	_		_	-		57	Establishment	Unlisted
Binhai Zhihui 1WY2K22N Jiangsu generation 51 Establishment Unlisted  Chenjiagang 91320921MA Xiangshui, Jiangsu Peneration 35 Establishment Unlisted  Yancheng Cogeneration 226888A Jiangsu Jiangsu Power generation 35 Establishment Unlisted  Yancheng Cogeneration 226888A Jiangsu Power generation and heat supply 226888A Services 100 Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Services 22294K Shanghai Services 100 Services 232294K Shanghai Services 100 Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business combination under common control Unlisted Unl				_				
Chenjiagang Wind 1RA82P7M Jiangsu generation 35 Establishment Unlisted  Yancheng Cogeneration 226888A Jiangsu generation 35 Establishment Unlisted  Yancheng Cogeneration 226888A Jiangsu Separation 35 Establishment Unlisted  Yancheng Cogeneration 226888A Jiangsu Separation and heat supply Separation Sep	Binhai Zhihui		-	_		51	Establishment	Unlisted
Wind 1RA82P7M Jiangsu generation 35 Establishment Unlisted  Yancheng Cogeneration 91320991140 226888A 226888A Jiangsu Finermal power generation and heat supply 21310115324 522294K Shanghai SPIC Zhejiang New Energy P1330000MA 27U05884 27U05884 Paginary and power generation and heat supply P1330000MA 27U05884 Paginary and power generation and heat supply P1330000MA P130000MA P13	Chenijagang							
Yancheng Cogeneration  SEP Xinyuan Development  SPIC Zhejiang New Energy  Pancheng 21320991140 226888A  Pancheng, Jiangsu  Pancheng  Pancheng, Jiangsu  Pancheng  Pan			_	-		35	Establishment	Unlisted
Yancheng Cogeneration  Page 226888A  Page 26888A  Page 2688A		<u> </u>				Subsidiary		
Yancheng Cogeneration P3320991140 226888A P308 P3130991140 P3110115324 P31310115324 P32294K P3130000MA P313000				Thermal			-	
Yancheng Cogeneration  226888A  236888A  236888A  23688  236884  236888A  23688A  236888A  23							-	
Cogeneration 226888A Jiangsu and heat supply under common control  SEP Xinyuan Development 522294K Shanghai Shanghai Services 100 Subsidiary acquired in the business combination under common control  SPIC Zhejiang New Energy 27U05884 27U05884 Investment A 27U05884 Investment analogement 27U05884 Investment management 100 Investment management 100 Investment management 100 Unlisted under common control Unlisted under common control Unlisted under common control	Yancheng	91320991140	Yancheng,	· ·		81 08		Unlisted
SEP Xinyuan Development  Services  Shanghai  Services  100  Subsidiary acquired in the business combination under common under common comtrol  Unlisted under common common common control	Cogeneration	226888A	Jiangsu	-		01.00		Omistea
SEP Xinyuan Development 91310115324 Shanghai Shanghai Business services 100 Control Subsidiary acquired in the business combination under common control Subsidiary acquired in the business services 100 Subsidiary acquired in the business common control Subsidiary acquired in the business combination under acquired in the business combination under common control Unlisted								
SEP Xinyuan Development  91310115324 522294K  Shanghai  Shanghai  Shanghai  Business services  100  Subsidiary acquired in the business combination under common control  Subsidiary acquired in the business combination under common under acquired in the business combination under acquired in the business combination under common control				Supply				
SEP Xinyuan Development  91310115324 522294K  Shanghai  Investment  management  100  Subsidiary  acquired in the business combination under common under common control								
SEP Xinyuan Development  91310115324 522294K  Shanghai  Business services  100  Unlisted  under common control  Subsidiary acquired in the business combination under common control  Linvestment management  100  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Unlisted  Output  Development  Subsidiary acquired in the business combination under common control  Unlisted								
SEP Xinyuan Development  91310115324 522294K  Shanghai  Shanghai  Shanghai  Business services  100  combination under common control  Subsidiary acquired in the business combination under common under common control  Unlisted  Unlisted							-	
Development 522294K services under common control  SPIC Zhejiang New Energy 27U05884 Zhejiang Services under common control  Investment management 100 under common under common control	SEP Xinyuan	91310115324	Changhai	Business	100			Unlisted
SPIC Zhejiang New Energy  91330000MA 27U05884  Hangzhou, Zhejiang Management  100  Common control  Subsidiary acquired in the business combination under common control	Development	522294K	Shanghai	services	100			Uniistea
SPIC Zhejiang New Energy  91330000MA 27U05884  Hangzhou, Zhejiang Investment management  100  Control  Subsidiary acquired in the business combination under common control								
SPIC Zhejiang New Energy  91330000MA 27U05884  Hangzhou, Zhejiang Hangzhou, Thejiang Investment management  100  Subsidiary acquired in the business combination under common control								
SPIC Zhejiang New Energy  91330000MA 27U05884  Hangzhou, Investment management  100  acquired in the business combination under common control								
SPIC Zhejiang New Energy 91330000MA 27U05884 Hangzhou, Zhejiang Investment management 100 business combination under common control								
SPIC Zhejiang 91330000MA Hangzhou, Investment 27U05884 Zhejiang management 100 combination under common control							-	
New Energy 27U05884 Zhejiang management 100 combination under common control	SPIC Zhejiang	91330000MA	Hangzhou,	Investment				
under common control			_	management	100			Unlisted
control	σ,						under	
Changshan 91330822MA Quzhou, Photovoltaic 100 Establishment Unlisted								
	Changshan	91330822MA	Quzhou,	Photovoltaic		100	Establishment	Unlisted



New Energy	28F89843	Zhejiang	power				
<u>.</u>		, ,	generation				
G: : N	04330303144	Ar. I	Photovoltaic				
Cixi New	91330282MA	Ningbo,	power		100	Establishment	Unlisted
Energy	282E5J4B	Zhejiang	generation				
	04220524848	Unaban	Photovoltaic				
Deqing Sangni	91330521MA 28CCJG8J	Huzhou,	power		73.98	Establishment	Unlisted
	28003083	Zhejiang	generation				
	91330424MA	liaving	Photovoltaic				
Haiyan Li'an	28AR2X9W	Jiaxing, Zhejiang	power		100	Establishment	Unlisted
	20AK2X9VV	Zilejialig	generation				
Hangzhou	91330122MA	Hangzhou,	Photovoltaic				
Sangni	27XH5R6T	Zhejiang	power		69.57	Establishment	Unlisted
Sangin	27/113/101	Znejlang	generation				
Hangzhou	91330104MA	Hangzhou,	Photovoltaic				
Operation	2CDHK9X0	Zhejiang	power		100	Establishment	Unlisted
Орегалоп	ZCDTIKSXO	Zifejiang	generation				
Jiangshan	91330881MA	Quzhou,	Photovoltaic				
Weisheng	28FX9J2D	Zhejiang	power		100	Establishment	Unlisted
Weisheng	201 //33215	Zifejiang	generation				
Jinhua New	91330701MA	Jinhua,	Photovoltaic				
Energy	28DXB769	Zhejiang	power		75.08	Establishment	Unlisted
Lifeigy	200/07/03	Zirejiang	generation				
Jinyun	91331122MA	Wenzhou,	Photovoltaic				
Hongwei	2A03WU71	Zhejiang	power		70	Establishment	Unlisted
Tiongwei	27.03******	Zirejiang	generation				
Lanxi New	91330781MA	Jinhua,	Photovoltaic				
Energy	28EAP00X	Zhejiang	power		100	Establishment	Unlisted
LifeiBy	202711 007	Zirejiang	generation				
	91331124MA	Lishui,	Photovoltaic				
Li'an Songyang	28J4NQ1K	Zhejiang	power		100	Establishment	Unlisted
	250 111 2211		generation				
Longyou New	91330825MA	Quzhou,	Photovoltaic				
Energy	28F8DH3B	Zhejiang	power		100	Establishment	Unlisted
2110161	201021132	Litejiang	generation				
	91330206MA	Ningbo,	Photovoltaic				
Ningbo Li'an	28251254	Zhejiang	power		100	Establishment	Unlisted
		۵.۰۰٫۰۰۰	generation				
Ningbo	91330212MA	Ningbo,	Photovoltaic				
Investment	28YYJT4D	Zhejiang	power		100	Establishment	Unlisted
esement	23.3140	26,101.16	generation				
Pinghu New	91330482MA	Jiaxing,	Photovoltaic		100	Establishment	Unlisted



Energy	28AM9G0E	Zhejiang	power			
			generation			
			Photovoltaic			
Pujiang New	91330726MA	Jinhua,	power	76.09	Establishment	Unlisted
Energy	28QF7W7J	Zhejiang	generation			
			Photovoltaic			
Quzhou New	91330803MA	Quzhou,	power	100	Establishment	Unlisted
Energy	29TUK813	Zhejiang	generation			
			Photovoltaic			
Sanmen Huipu	91331022MA	Taizhou,	power	100	Establishment	Unlisted
	28GP169A	Zhejiang	generation			
	04000400144		Photovoltaic			
Sangni	91330100MA	Hangzhou,	power	70	Establishment	Unlisted
Dajiangdong	27YFHD86	Zhejiang	generation			
	04330440844		Photovoltaic			
Sangni Yuhang	91330110MA	Hangzhou,	power	66.87	Establishment	Unlisted
	27XTGB8M	Zhejiang	generation			
	04330403144		Photovoltaic			
Sangni Ailuo	91330183MA	Hangzhou,	power	68.98	Establishment	Unlisted
	27XXQ968	Zhejiang	generation			
	04330533844	Ussels ass	Photovoltaic			
Sangni Anji	91330523MA	Huzhou,	power	70.31	Establishment	Unlisted
	28CAM35B	Zhejiang	generation			
	04220427848	l la a sala a	Photovoltaic			
Sangni Chun'an	91330127MA	Hangzhou,	power	69.01	Establishment	Unlisted
	2AX2R154	Zhejiang	generation			
	01220702144	linuidu	Photovoltaic			
Sangni Jinhua	91330703MA	Jinyidu,	power	72.27	Establishment	Unlisted
	28EF259W	Zhejiang	generation			
Comeni	01220621144	Chandina	Photovoltaic			
Sangni Shaoxing	91330621MA	Shaoxing,	power	70	Establishment	Unlisted
Shaoxing	288R9H1Y	Zhejiang	generation			
	01220691144	<b>7</b> b:	Photovoltaic			
Sangni Zhuji	91330681MA	Zhuji,	power	70.99	Establishment	Unlisted
	288GY01G	Zhejiang	generation			
Shangur	91330604MA	Chaoving	Photovoltaic			
Shangyu Sangni	288GDX83	Shaoxing, Zhejiang	power	69.14	Establishment	Unlisted
Jangili	20000000	Litejialig	generation			
	01221004844	Taizbau	Photovoltaic			
Taizhou Sangni	91331004MA	Taizhou,	power	75.87	75.87 Establishment	Unlisted
	28GJ5N75	Zhejiang	generation			
Tiantai Sangni	91331023MA	Taizhou,	Photovoltaic	77.78	Establishment	Unlisted



	28GFUH6L	Zhejiang	power			
			generation			
Xiangshan New Energy	91330225MA 282QR36A	Ningbo, Zhejiang	Photovoltaic power generation	100	Establishment	Unlisted
Xinchang Sangni	91330624MA 288H235N	Shaoxing, Zhejiang	Photovoltaic power generation	71.59	Establishment	Unlisted
Yongkang Hongwei	91330784MA 29LYJ58C	Jinhuai, Zhejiang	Photovoltaic power generation	70	Establishment	Unlisted
Zhoushan New Energy	91330901MA 28K4Y479	Zhoushan, Zhejiang	Photovoltaic power generation	100	Establishment	Unlisted
Jiaxing Jinhao	91330411MA 28A3LH3A	Jiaxing, Zhejiang	Photovoltaic power generation	70.59	Establishment	Unlisted
Wenzhou Hongtai	91330522MA 28CHWM3K	Wenzhou, Zhejiang	Photovoltaic power generation	99.04	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Changxing Weibo	91330522MA 28CHWM3K	Huzhou, Zhejiang	Photovoltaic power generation	69.15	Establishment	Unlisted
Haiyan Jinhao	91330424MA 28AA8Y9K	Jiaxing, Zhejiang	Photovoltaic power generation	70	Subsidiaries obtained through business combination not involving enterprises under common control	Unlisted
Longzhou Baiyi	91451423MA 5KD3UT13	Longzhou, Zhejiang	Photovoltaic power generation	85	Subsidiaries obtained through	Unlisted



	T		1	1			
						business	
						combination	
						not involving	
						enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
	91331021344	Yuhuan,	Photovoltaic			combination	
Yuhuan Jingke	048841E	Zhejiang	power		51	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
						Subsidiaries	
						obtained	
						through	
						business	
Yuhuan	91331021MA	Yuhuan,	Photovoltaic			combination	
Jingneng	28G7F0XF	Zhejiang	power		51	not involving	Unlisted
			generation			enterprises	
						under	
						common	
						control	
			Photovoltaic			25	
Shaoxing	91330604MA	Shaoxing,	power		70	Establishment	Unlisted
Shangyu	288GDX83	Zhejiang	generation		, 0	Lotabilotticité	Omstea
			30			Subsidiary	
			Thermal			acquired in the	
			power			business	
Changxingdao	91310230631	Shanghai	generation	100		combination	Unlisted
Cogeneration	2569857	Shanghai	and heat	100		under	Jillistea
			supply			common	
			Зирріу			control	
Waigaoqiao	91310000132					CONTROL	
Thermal	2276104	Shanghai	Heat supply	55		Establishment	Unlisted
mermai	22/0104						



# g) Information about ultimate beneficial owner of the intended acquirer(s):

Name: State Power Investment Corporation
Date of incorporation: Monday, March 31, 2003

Jurisdiction of incorporation: Beijing

Authorized and paid-up capital: RMB 35billion

Person in charge of unit or legal representative: Qian Zhiming

Main operation businesses: Project investment; development, construction, operation, production and management (not developed in Beijing) of power, electric power, thermal power, bauxite, alumina and electrolytic aluminum; setting, supporting, manufacturing supervision, operation and maintenance of electric power equipment; sales of electric power and supporting equipment, coal (coal transaction, storage and transport are not developed in Beijing); railway transport; overall contracting of construction; professional contracting; engineering construction and supervision; bidding and tendering service and agent; technical development, technical consultation and service; consulting service of electric power and related businesses; property management; import and export of goods, technology and agent.

Detail of listed companies located in and outside Pakistan, where ultimate acquirer or the ultimate controlling shareholder held control and or more than thirty percent voting shares:

Name of	Registration No.	Nature	Nature of	Jurisdiction	Description
Company		(listed/	Business	of	Held control/
		unlisted/		Incorporation	more than
		private)			thirty %
					shares or both
Shanghai	913100006311887755	Listed	Power	Shanghai	Both
Electric Power			generation,		
Co., Ltd.			power retail		
			and		
			investment		
			holding		
China Power	0891463	Listed	Power	Hong Kong	Both
International			generation,		
Development			power retail		
Limited			and		
			investment		
			holding		
SPIC Yuanda	91500000203108740N	Listed	Environmental	Chongqing	Both
Environmental			protection,		
Protection Co.,			energy		
Ltd.			conservation		
			and water		
			utilities		
Jilin Electric	91220000123962584G	Listed	Production	Jilin	Held control



		I		1	<u> </u>
Power Co., Ltd.			and sales of		
			thermal		
			power, wind		
			power, solar		
			power, heat		
			and industrial		
			gas		
SPIC Dongfang	91130100700714215X	Listed	Production	Hebei	Both
New Energy			and sales of		
Co., Ltd.			heat and		
			electricity,		
			heating fee		
			collection and		
			payment as		
			agent, self-		
			owned		
			property		
			leasing and		
			labor		
			dispatching		
Inner	911505007332663405	Listed	R&D,	Inner	Both
Mongolia			production	Mongolia	
Huolinhe			and sales of		
Opencut Coal			coal-related		
Industry Co.,			products,		
Ltd.			thermal		
			power		
			generation,		
			thermal		
			product sales,		
			etc.		
SPIC Xianrong	915000004504066067	Listed	Commodities	Chongqing	Both
Futures Co.,			brokerage,		
Ltd.			investment		
			advisory and		
			asset		
			management		
China Kangfu	9111000060002150XF	Listed	Financial	Beijing	Held control
International	J111000000002130XI	Listed	leasing	Dennis	Tield Collino
Leasing Co.,			icasing		
Ltd					



N/A

- h) Details of any existing holding of voting rights in the target company N/A
- i) All conditions (including normal conditions related to acceptance, listing and increase of capital) to which the public offer or the posting of it is subject

Note: Financial and operational data of Shanghai Electric Power based on SEP 2019A Annual Report and 2020Q1 Quarterly Report; Subsidiaries information based on SEP 2019A Annual Report; Shareholding information and Directors / Executive list based on latest Company information

#### Part-C

## Information about the target company

a) Name of the target company, its directors and major shareholders along with number of shares and percentage of paid-up capital

Name of the target company: K-Electric Limited

#### Directors:

- Riyadh S.A.A. Edrees
- Syed Moonis Abdullah Alvi
- Chaudhary Khaqan Saadullah khan
- Adeeb Ahmad
- Jamil Akbar
- Khalid Rafi
- Mubasher H. Sheikh
- Ruhail Muhammad
- Syed Asad Ali Shah Jilani
- Shan A. Ashary
- Muhammad Abid Lakhani
- Waseem Mukhtar
- Dr. Ahmed Mujtaba Memon

## Major Shareholders:

- KES Power Limited (holding 18,335,542,678 ordinary shares representing 66.40% of the issued share capital of K-Electric Limited)
- b) Total number of issued shares of the company
  - 27,615,194,246 ordinary shares
- c) Date of listing and offer price at the time of initial public offering
  - Date of Listing: 1949
  - Offer price at the time of initial public offering: N/A
- d) Opening price at the securities exchange at the time of listing: N/A



- e) Share price quoted on the securities exchange one day before the public announcement of intention: PKR 2.87/share\*
- f) The weighted average share price as quoted on the securities exchange during four weeks preceding the date of public announcement of intention: PKR 3.01/share\*\*

g) Financial position/performance of the company for the last five years:

(in PKR millions)	FY15	FY16	FY17	FY18	FY19
Net Revenue	194,755	188,607	183,855	217,127	289,119
Gross Profit	47,660	57,155	39,521	45,297	50,706
EBITDA	38,426	43,035	25,818	32,422	31,236
Profit Before Tax	19,165	24,951	8,712	13,719	8,883
Profit After Tax	32,413	31,807	10,419	12,312	17,274
Earnings Per Share	1.17	1.15	0.38	0.45	0.63
Dividend Per Share	-	-	ı	ı	-
Dividend Payout	0.00%	0.00%	0.00%	0.00%	0.00%
Total Equity	139,559	171,288	184,316	207,293	214,490
Total Liabilities	241,242	206,510	211,627	266,405	384,375
- Current Liabilities	175,078	145,978	157,805	205,954	295,348
- Non-Current Liabilities	66,164	60,532	53,822	60,451	89,027
Total Assets	380,801	377,798	395,943	473,698	598,865
-Current Assets	166,762	154,222	157,962	195,965	272,008
- Non-Current Assets	214,039	223,576	237,981	277,733	326,857

<sup>\*</sup>Share price at the close of market hours on June 29, 2020

<sup>\*\*</sup>Average share price of KEL for the period May 29, 2020 to June 29, 2020