



国家能源集团
CHN ENERGY

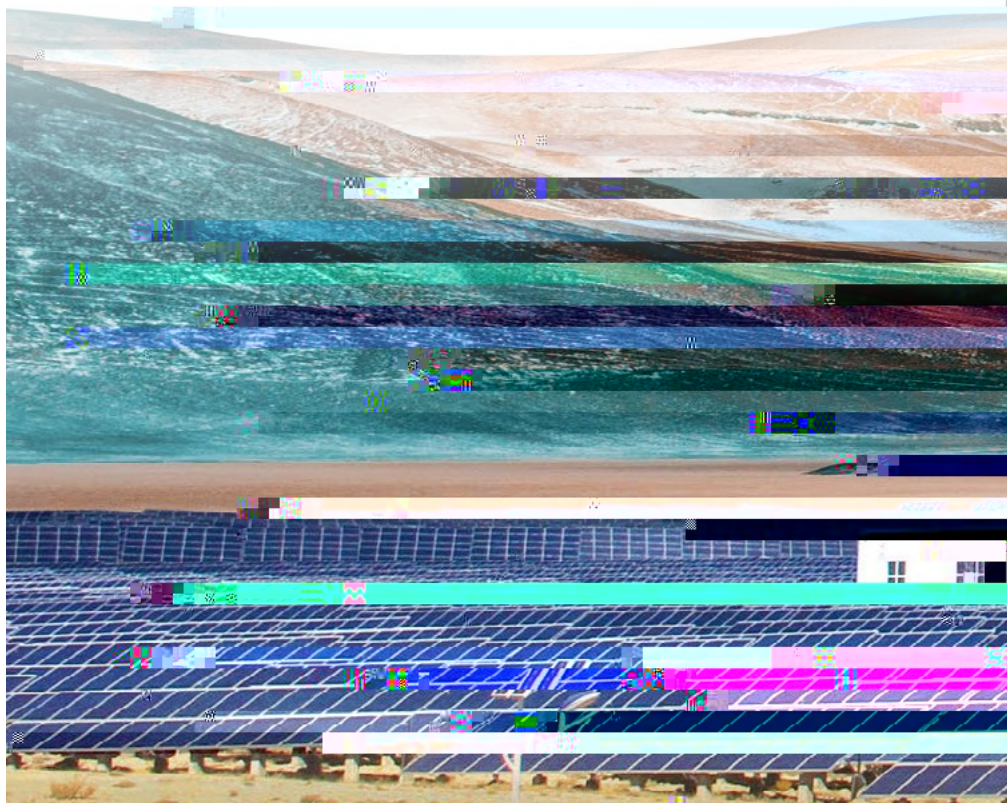
龙源电力
LONGYUAN POWER

2023

年度报告
ANNUAL REPORT
2023

LONGYUAN POWER





L?RSPC8

**Practice Ecological
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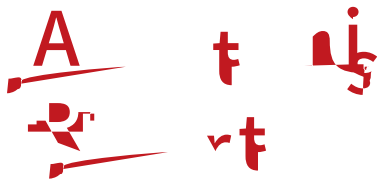
T?JSC8

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This report is the thirteenth independent report issued by China Longyuan Power Group Corporation Limited. With the deepening of practices and the renewal of ideas, this report has been renamed to be Environmental, Social and Governance Report since 2022. It is also the second ESG report issued by the Company.

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This report covers the period from January 1, 2023 to December 31, 2023. In order to enhance its comparability and integrity, some information has been traced backward or forward, as appropriate.

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China Longyuan Power Group Corporation Limited is referred to as "Longyuan Power", "we/our" and "the Company" in this report.

The financial data disclosed herein are the consolidated financial statements of the Company and its subsidiaries for the reporting period, prepared in accordance with the accounting standards and practices applicable in the People's Republic of China. The financial data are audited by the independent audit firm, and the audit opinion is "unqualified". The financial data are presented in Chinese and English, and the Chinese version shall prevail in the event of any discrepancy.

The 2030 Agenda for Sustainable Development

The GRI Sustainability Reporting Standards ("GRI Standards")

The Environmental, Social, and Governance Reporting Guidelines of the Stock Exchange of Hong Kong Limited (HKEX) (the "HKEX Guidelines")

ISO 26000: Guidance on Social Responsibility (2010) of the International Organization for Standardization (ISO)

The Project of Special ESG Report Formulation of Listed Companies Controlled

project. The hydrogen production and synthetic ammonia project in Alashan, demonstrated our implementation of the integrated solution "utilize green hydrogen to consume hydrogen electricity; utilize hydrogen ammonia to consume green hydrogen" and explored a new energy development path based on self-consumption.

Bpqtglejmu a_p`ml ckqggmlq\_lbwk`gmqgq rfpmsef epcci bctejmnkclr, Adhering to the sustainability concept that "lucid waters and lush mountains are invaluable assets", we are committed to becoming a model of green transformation and active practitioners in achieving carbon emission peak and carbon neutrality. In 2023, we made remarkable achievements in scalable development and reinforced our role as a forerunner in the green energy sector. We kept developing "New energy+" projects with application of technology and model innovation. Concurrently, we gained a leading position in base projects. Alongside the successful grid connection of the Phase I project in Tengri, Ningxia Region, with the full capacity of 1 GW, our Phase II project of 2 GW was commenced as scheduled, and part of the Badain Jaran-Dunhuang "Photothermal+" project in Gansu Province, was put into production.

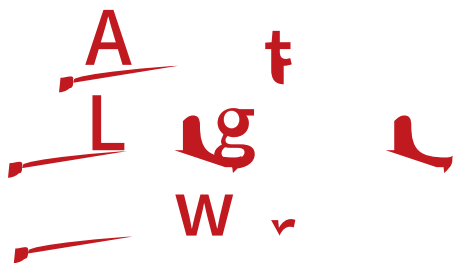
Cknf_qqxl r_jclr bctejmnkclr`_qcb ml rfc ncmnjc+mpgc lrcb amlacnr, We respect every employee, attract and retain talent in an open, equal, and inclusive attitude, provide comprehensive

protection for employees' legitimate rights and interests, and create a comfortable and harmonious workplace. In 2023, We enhanced our talent utilization mechanism based on solid work and practical results, and built professional talent team, adopted diverse methods for talent development. Additionally, we expanded the career development channels for technical track employees and laid a solid foundation for the Company's high-quality development.

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Chairman
Longyuan Power



Founded in 1993, China Longyuan Power Group Corporation Limited is the earliest specialized company to develop wind power in China and leader in exploring wind power fields such as offshore, low wind velocity and high altitude in China. It took the lead in "going global" in the whole industry chain of wind power in China and keeps leading industry development and technological advance. In 2009, it was listed on the Main Board of the Hong Kong Stock Exchange. In 2022, it was listed on the A-share market, becoming a company listed in both Shenzhen and Hong Kong stock markets.

Longyuan Power has grown into a large comprehensive group of power generation specializing in developing and operating new energy. It owns diverse energy projects, such as wind, photovoltaic (PV), tidal, geothermal, and thermal power generation. Its business expands in 31 provinces and municipalities in China as well as foreign countries, such as South Africa and Canada, and makes positive contributions to the green low-carbon energy development and use of renewable energy worldwide.

As of the end of December 2023, the Company's consolidated installed capacity amounted to 35,593.67 MW, including 27,754.39 MW of wind power, 5,964.28 MW of other renewable energy, and 1,875.00 MW of thermal power. Its revenue and assets totaled RMB37.64 billion and RMB229.92 billion, respectively.

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Longyuan Power combines ESG with the development strategies for the “14th Five-year Plan” period. It conveys the ESG concept, raises all employees' awareness of ESG, and systematically promotes ESG in 2023. Remarkable achievements were made in improving the organizational structure, consolidating the management basis, enhancing capabilities, and expanding exchange and dissemination.

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The Board of Directors is the body for ESG decision-making management and supervision. It takes charge of ESG strategic planning, risk management, and the decision-making and arrangement of major issues, and reviews and approves the Company's key ESG policies, medium- and long-term strategic planning, and annual ESG reports. The Sustainable Development Committee, under the Board of Directors, assists the former in overseeing and managing the implementation and performance of the Company's key ESG topics, and regularly reports to the Board of Directors.

The Board of Directors attaches great importance to the management of ESG performance. The Company has incorporated the performance of important topics, such as new energy project development, ecological protection, environmental governance, technological innovation, social welfare, production safety, and compliance management, into appraisal assessment and linked it with the remuneration of senior management personnel. The Board of Directors oversees the progress of the target performance on an annual basis.



ESG management Improvement Training

During the reporting period, in order to better meet the Company's sustainable development and enhance ESG governance, Longyuan Power further perfected the top-down governance structure with three-level linkage and professional support, and clarified the responsibilities and tasks of the Board of Directors in decision-making and supervision, the Management in promotion, and the departments of the headquarters and subsidiaries in execution. Furthermore, we worked with external experts and established the ESG Expert Committee to provide think-tank support for ESG governance.

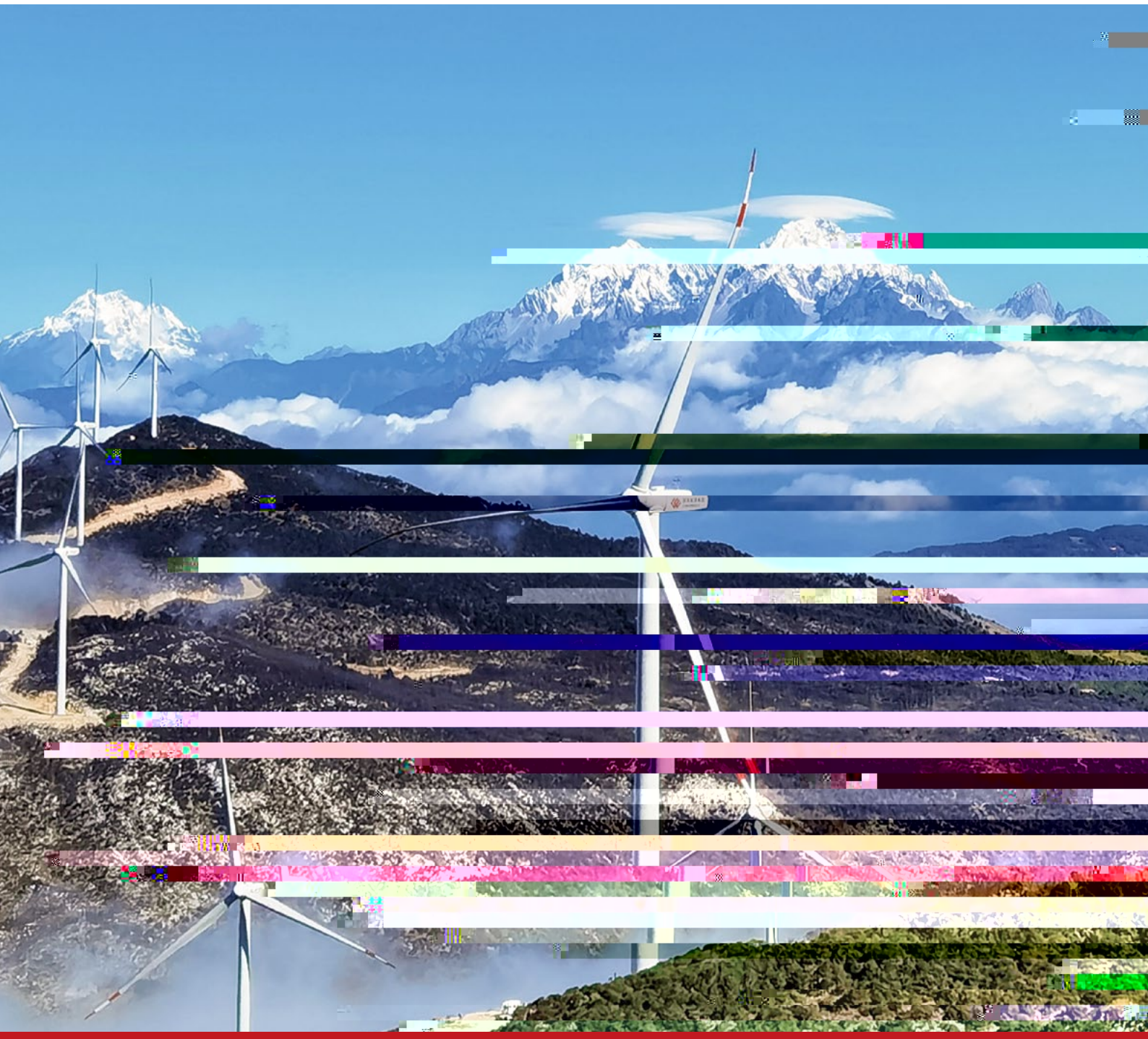
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We highly stress good communication with all stakeholders, and the demands made by stakeholders are an important driving force to promote the Company's ESG management practices. Through multiple channels, such as roadshows, forums, summits, the official website, and we media, the Company has established a normalized communication mechanism with the government and regulators, investors, employees, customers, industries, experts and scholars, and community and media. Face-to-face exchanges were made with investors on sustainable development topics, such as climate and employees, to actively respond to their expectations and demands. During the reporting period, we actively disseminated our latest progress in ESG practices through high-end summits and platforms, such as China Media Group and Fortune China's ESG Summit.

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Emtcp l k c l r _l b pcesj_rmpq	◆ Taxation ◆ Employment ◆ Compliant operations ◆ Special meetings and reports	◆ Supervision and inspection ◆ Work reports ◆ Statistical statement
Gl t c q r m p q	◆ Return on investment ◆ Corporate governance ◆ Compliant operations	◆ General Meetings ◆ Information disclosure ◆ Email and telephone inquiries ◆ Roadshows ◆ Reverse roadshow
C k n j m w c c q	◆ Legitimate rights and bene fts ◆ Occupational health and safety	

In accordance with the principle of "double importance", based on the process of "identification - assessment - approval", the company initially identified substantive issues by referring to domestic and foreign ESG disclosure standards, industry macro policies, peer practices, and combined with the actual situation of the company. Through the questionnaire survey on substantive issues of stakeholders, the importance of the issues will be assessed with full consideration of foresight, relevance, financial materiality, and other factors.





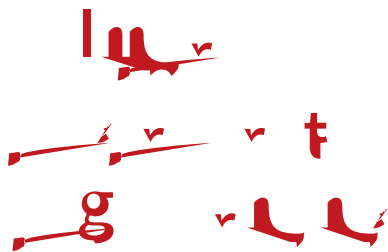


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We continuously deepen corporate reform, take practical measures to improve the management system and capability, and keep perfecting the internal governance structure. Meanwhile, the Company endeavors to make the management system fully fedged and compliant, conforms to business ethics, and creates a trustworthy corporate image.



We strictly abide by the Company Law of the PRC, Securities Law of the PRC and domestic and foreign regulatory requirements, build a governance structure with clear positioning, powers, responsibilities and standardized processes, standardize the construction of the board of directors, strengthen investor relations management to achieve stable operation and value creation.

We stick to board diversity, comprehensively consider factors, such as gender, age, cultural and educational backgrounds, professional experience, skills, and industry position when nominating members of the Board of Directors, and continue to improve the system of specialized committees. Currently, we have seven directors, wherein three are independent directors, one female independent director among the independent directors. Our directors have rich experience in the energy industry, risk management, and financial management, and provide professional advice on decision-making to the Board of Directors.

The Company elects and engages independent directors in strict compliance with the election procedures and appointment conditions stipulated in *the Work Policy for Independent Directors* by CSRC. Independent directors express independent views on matters that may affect the rights and interests of minority shareholders, such as related party transactions and external guarantees. During the reporting period, in order to further strengthen the duty performance of directors and continue to enhance the rationality of decision-making by the Board of Directors and specialized committees, the Company's directors participated in three professional trainings on the themes of securities compliance, capital operation, and independent director

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Protect the Rights and Benefits of Shareholders

The Company stresses the protection of rights and benefits of all shareholders. We continue to improve the mechanism for capital market information feedback, deeply exchange with shareholders and potential investors, and protect the rights of minority shareholders, while creating value for shareholders.

During the reporting period, the Company held an online briefing on its annual results on the platform of the Shenzhen Stock Exchange. It organized the "Toward the Wind" reverse roadshow, attracting 34 representatives from investment institutions to visit the Darbancheng wind farm in Xinjiang. Moreover, we maintain close communication with investors and create a model of investor interaction that is thoughtful and high-frequency, through many channels, such as brokers strategic meetings, reception of investors for online and offline investigations, Interaction Easy of the Shenzhen Stock Exchange, and investor hotlines.



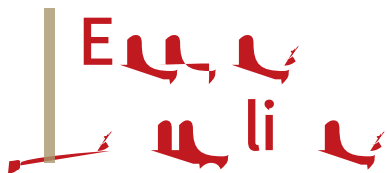
Briefing on Results and ESG Report Release Conference

Contact Information for Investor

Investor Hotline: (86)10-6388 8199

Investor Service: (86)10-6388 7780

Email: ir@chinaenergy.com.cn



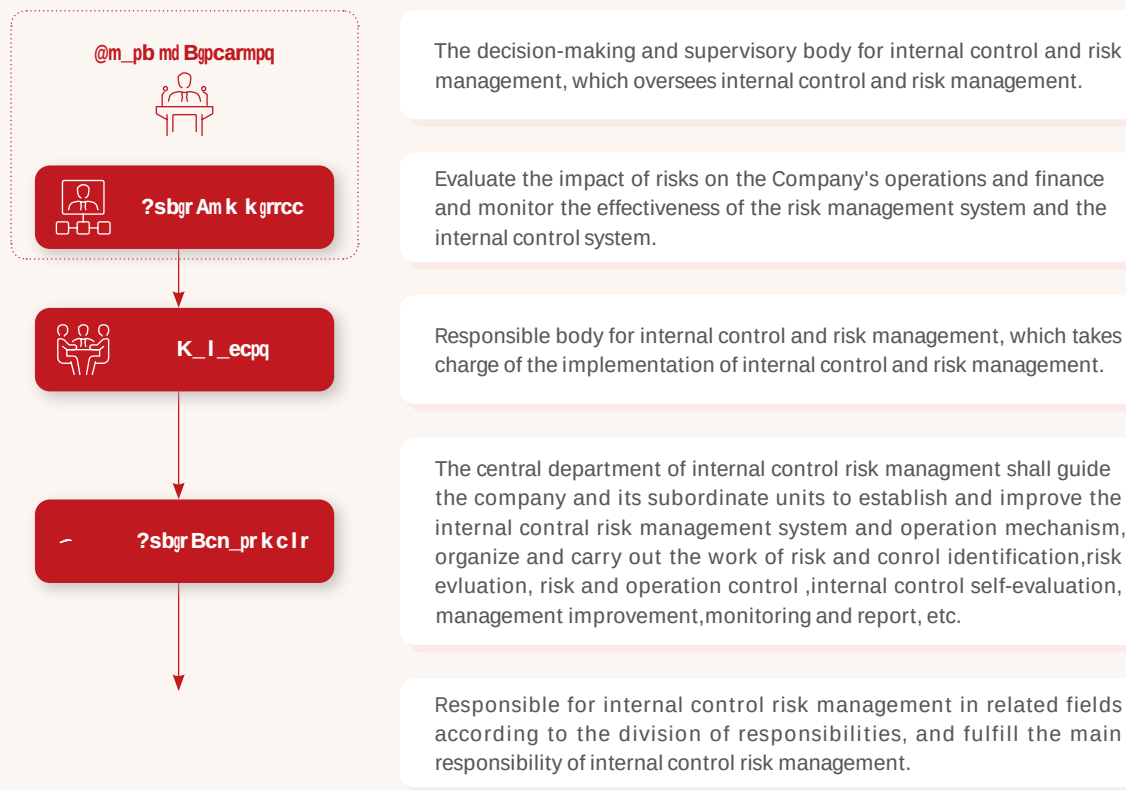
With the support of the compliance culture and effective supervision, we promote the building of the compliance system , continuously perfect the risk management system, and strengthen internal and external risk control.

The Company implemented the plan for building a law-based enterprise, established the Compliance Management Committee, and set up the post of chief compliance officer. Compliance requirements were incorporated into business procedures and key processes, and efforts were doubled to promote the fulfillment of compliance management responsibilities of the "three lines of defense" business departments, compliance management departments, and disciplinary inspection and audit

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Risk management structure



The Company assesses risks in development strategies, market competition, financial position, management and operations, and legal compliance every year. It analyzes the causes of risks and establishes the corresponding strategies by rating and category, in accordance with its risk appetite and tolerance. *The Annual Major Risk Assessment Report of Longyuan Power* was completed in 2023 to refine control measures, continue the quarterly monitoring of major operating risks, and systematically reinforce risk resistance.

During the reporting period, the main categories of risks we identified include but are not limited to:

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Strategic risk	Industrial policies industry development status
Market risk	Market competition, price and supply-demand changes, and upstream and downstream of the industry chain
Financial risk	Profitability, solvency, cash flows, and financial management
Operating risk	Risk of natural disasters that cause losses to the Company, product quality, production safety, employee health, and environmental protection
Legal compliance risk	Adjustments and changes in laws, regulations, and regulatory requirements, and legal compliance in business operations

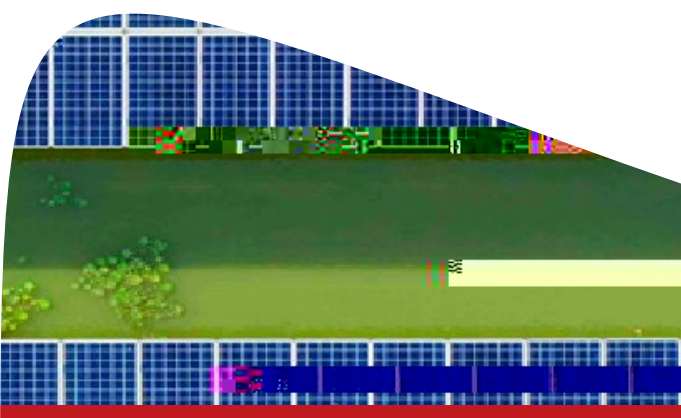
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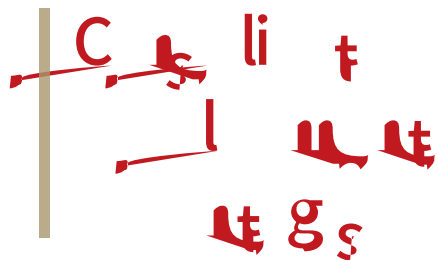
We strictly implemented *the Measures for Management and Handling of Petition and Whistle-blowing Matters and Clues of Longyuan Power*. Cadres and the public can report through the public email address. Rule-violating personnel, if any, will be handled in accordance with laws and regulations. Meanwhile, the Company strictly prohibits the personal information of whistleblowers from leakage and protects their legitimate rights and interests.



Party member volunteers from Liaoning Branch of Longyuan Power were hearing a veteran's stories in the War to Resist U.S. Aggression and Aid Korea

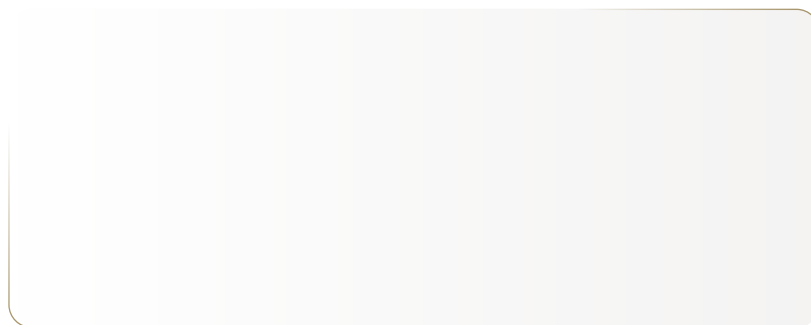






The Company capitalizes on development opportunities in the new energy industry strengthens the development advantages of quantity stability and quality with diversified, rapid and innovative renewable energy, continues to explore the "New Energy +" development model. Contributing tangible efforts to the national energy transformation through actions.

We adhere to scale development, continuously open up new energy bases, and consolidate our leading position in the wind power industry while meeting the clean energy demand for large-scale growth in the future. In 2023, we acquired new energy development quota of 19,840 MW, and the consolidated installed capacity of new energy reached 33,718 MW. Further advancing towards the strategic a a of dou lin





The Company strengthens the top-level design of science and technology innovation, enhance the research increase in key areas, key projects technology, continues to promote the digital transformation and upgrading, to participate in industry standards keep Industry demonstration and leading position.

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With the objective of establishing an "innovation-driven" New Longyuan Power, we have unveiled guidelines such as the *Longyuan Power's 14th Five-Year Plan for Technological Innovation and the Implementation Plan for Building a Technological Leading Enterprise*, and formulated the *Management Measures for Technological Projects of Longyuan Power* to reinforce the top-level design. To deepen the construction of the innovation system, we have expanded and formed a "1+1+4+N" innovation system, fully leveraging the advantages of the China Energy Wind Power Operation Technology R&D Center. We are committed to advancing the transformation and application of research outcomes, establishing assurances and incentive mechanisms for commercialization of domestic accomplishments, and breaking the foreign monopoly in the "last mile".

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The installation of the world's first floating wind-fshery integration project, CHN Energy Sharing Platform, was completed.

4 national standards and 11 industry standards, edited or co-edited by Longyuan Power, have been successfully released, addressing gaps in related standards within the domestic wind power industry.

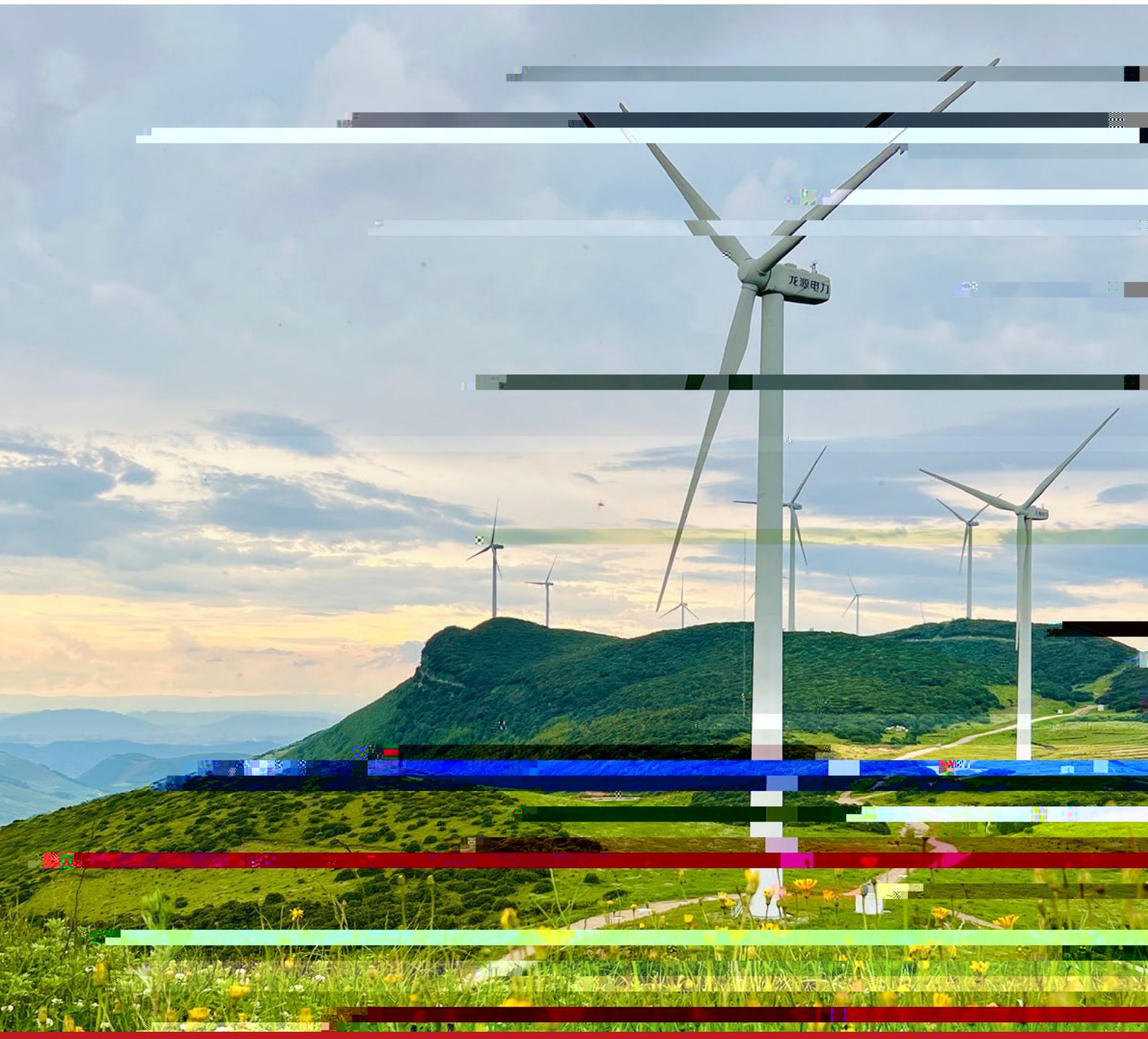
The research outcomes of *the policy research project Study and Practice of Electro-Hydrogen Coupling Strategy in Large-Scale Wind-Solar Bases Enhancing Clean Energy Consumption* in Alashan was achieved.

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The Company adheres to the principle of "shaping advantages with digital technology", proactively driving forward digital transformation and upgrading. We accelerate the deep integration of technology in the new energy industry and information technology, with digital platforms being accessed by stations totaling over 42 GW, significantly enhancing data quality.

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Through the establishment of 29 operational subsidiaries, we break down administrative barriers at depots by implementing initiatives such as "separating operation and inspection, regional maintenance, and specialized upkeep" to facilitate the sharing of human resources in production. The number of unmanned or lightly manned depots has increased, and employees in remote and harsh areas are gradually relocating to urban centers.





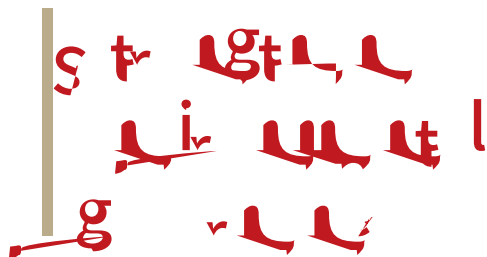
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We actively carry out the practice of ecological restoration, environmental governance and coping with climate change in the project area. We are dedicated to becoming demonstrator of green transformation and development, as well as practitioner in advancing carbon peaking and carbon neutrality.



The Company complies with the *Environmental Protection Law of the People's Republic of China* and other relevant laws and regulations and formulates environmental management measures covering the entire lifecycle of projects. We are dedicated to reducing pollution and waste generation, optimizing resource utilization efficiency, managing waste disposal, and fostering green office practices, thereby turning sustainable green initiatives into a reality.

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Preliminary surveys are conducted on the ecological conservation redlines (ECR) and environmentally sensitive areas surrounding the project site. Qualified third-party institutions are organized to prepare environmental impact assessment reports, and approvals are obtained from the environmental protection authorities.



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The construction projects were carried out in strict accordance with the regulations on environmental protection management and the requirements of "simultaneous design, construction and commissioning". Environmental monitoring is carried out during the construction process to prevent and minimize ecological environment damage and soil erosion. During the acceptance inspection of completed projects, we organize timely acceptance of soil and water conservation and environmental protection facilities.



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We strictly adhere to the pollutant discharge permit policy, ensuring timely application, modification, and renewal of permits, while also conducting self-monitoring of pollutant emissions.

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The Company complies with the *Environmental Protection Law of the People's Republic of China* and other relevant laws and regulations. From the coal allocation, combustion adjustment, facility operation and maintenance and other aspects of control, to ensure ultra-low emissions, there is no excessive emissions of thermal power units throughout the year.

The primary pollution sources in the new energy business stem from dust and waste generated during construction. Waste generated during construction is utilized for back filling and site leveling, followed by later greening and coverage. Tarpaulins are used to cover soil, construction materials, and construction debris, while construction roads are covered with clay-bound macadam surfaces to minimize dust pollution.

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The Company strictly adheres to water usage policies, ensuring compliance with strict constraints on water resources and adjusting production in line with water availability. We conduct thorough inspections to verify the completeness and compliance of administrative permits for water usage, thereby eliminating instances of "unauthorized" or "excessive" water usage . Additionally, two thermal power enterprises under the Company's oversight strictly adhere to industry standards for water efficiency, conducting regular water balance tests as mandated, and thoroughly exploring potential water-saving measures.The combination of classif ed treatment and centralized treatment is adopted to strictly manage wastewater.

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In strict accordance with the local laws and regulations such as *the Law of the People's Republic of China on Prevention and Control of Environmental Pollution by Solid Waste*, the Company introduces new hazardous waste management measures that cover the entire process from generation, collection, storage, transportation, utilization, to disposal, aiming to standardize disposal procedures, improve e f ciency, mitigate disposal risks, and minimize threats posed by waste to the soil, water sources, air, and other ecological environment, as well as the human health.

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		Total tCO2e	Density(g/kWh)	Total tCO2e	Density (g/kWh)
Nmjjsr_l r c k gq qgm l q	Sulfur dioxide	514.99	0.045	-90.15	-0.006
	Nitrogen oxides	1,201.13	0.106	-189.83	-0.012
	Dust	61.45	0.005	10.88	0.001
Srgjgx_rgm l md u_rcp pcqmspacq	Water consumption	9,105,953.00	882.378	56,981.00	114.378

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Ecological and Environmental Management

We have improved and updated the "Ecological and Environmental Management System" on solid waste prevention and control, and clarified the requirements for the supervision and management process of solid waste prevention and control, as well as the collection, storage, transportation and utilization of solid waste. Facing the forthcoming "scrap-intensive period" of wind turbines and photovoltaic modules, the Company is taking proactive measures by augmented our investment in scientific research and development for the recycling and processing of scrapped wind turbines and photovoltaic modules. with the goal of achieving a fully closed-loop green development lifecycle. As a pioneering initiative, we constructed a pilot factory for recycling scrapped turbine blades in Liaoning Province, with production slated to commence in 2024.

New Energy Waste Material Management Platform

38.81 million kg

Waste generated

0.03 million kg

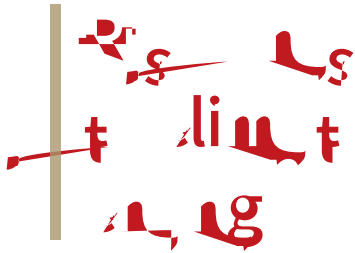
Waste transferred

Hazardous Waste Management

Hazardous waste mainly consists of waste oils and used batteries from the new energy business. The Company has improved its hazardous waste prevention and control system, strictly implementing declaration and registration, ledger management, transfer forms, operational permits, and other related regulatory requirements. Efforts have been intensified to enhance the management of temporary storage facilities of hazardous waste to ensure the 100% safe disposal of hazardous waste.

Green Electricity Consumption

The Company achieved green electricity consumption by constructing the rooftop distributed photovoltaic systems and purchasing green power certificates. As a result, our headquarters building was awarded the title of "Green Power Demonstration Building". We conducted energy-saving renovations of air-source heat pumps and refrigerators to promote efficient resource utilization from the source. Additionally, we upgraded and expanded electric vehicle charging stations in office buildings, thereby advocating for green and low-carbon transportation.



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Climate change has become a common challenge faced by the world. The low-carbon transition of the international community is imminent. International consensus, such as the "Sunnylands Statement" and "the UAE Consensus", has once again defined the growth target of renewable energy, and new energy is facing unprecedented historical opportunities. Longyuan Power enhances its capacity to address climate change by optimizing project designs, improving the accuracy of power forecasts, and promoting technological innovation to reduce losses caused by extreme weather events.

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The Sustainable Development Committee under the Company's Board of Directors convenes regular meetings to investigate and oversee climate change-related risks. It engages climate change experts to form an advisory committee, conducts specialized seminars, enhances climate change analysis and assessment, and develops corresponding mitigation strategies.

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Adhering to regional new energy development and construction strategies, the Company intensifies efforts to develop new energy sources to maintain advantages in resource acquisition. By promoting technological innovation in wind and photovoltaic design and management and conducting analysis and research on meteorological data, we have enhanced power generation certainty, advanced greenhouse gas inventory, and strengthened the carbon asset management work.

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The Company incorporates climate risks into the comprehensive risk management process, continuously optimizing and improving related regulations and systems to strengthen climate risk control. We identify physical risks, transition risks, and potential opportunities related to climate change, assess the impact of short-term and long-term risk opportunities on the Company's core business, and propose targeted measures accordingly.



Longyuan Wind Farm during winter season

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Nfwqga _j pgq i q	Short-term risk	Extreme weather	◆ The occurrence of extreme weather events such as extreme low temperature and freezing will mainly affect the stability of wind turbines and photovoltaic modules, resulting in unit damage ◆ Annual power generation from wind power and photovoltaic power stations decreases
	Long-term risk	Continuous rise in average temperature	◆ Increase the probability of forest fires
Rp _I qgrgm I pgq i q	Policy and legal risk	Emission reduction are becoming stricter	◆ The operating costs of two thermal power companies may rise
		Ecological conservation policies are becoming stricter	◆ Increasingly stringent national ecological conservation policies pose new challenges for the development of new energy projects, leading to higher compliance costs
	Market Risk	Renewable energy development is highly competitive	◆ Major energy enterprises are vying for high-quality wind and solar resources, which increases the difficulty of project development; ◆ Increase Stability development of renewable energy is quite challenging, Higher standards for the research and application of new energy storage technologies
	Technology risk	Increasing technological challenges	◆ The technical requirements of complex scenes are constantly increasing; With the increase of low-carbon demand in the whole industrial chain, , the Company's investment in the research and application of low-carbon technologies will increase

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- ◆ Project layouts are scienti f cally optimized across the country to balance the proportion of project development in regions a fected by di f erent climates
- ◆ Meteorological data analysis is conducted with the digital platform for new energyp ð gæ te ection to d m ance ñ he ñ t t f

Greenhouse Gas Emissions

The main sources of greenhouse gas emissions for the Company are the carbon dioxide emissions from its two thermal power enterprises. We continuously track and monitor emissions, compile and disclose relevant indicators to lay the foundation for setting reasonable greenhouse gas reduction targets.

Precision Defense against Typhoon "Kanu" and Effective Management of Extreme Weather

After receiving the typhoon warning, the Company's subsidiary swiftly activated its contingency plan for typhoon and flood prevention. It immediately upgraded its emergency response level. In order to ensure the safe and stable operation of the power system, the Company dispatched technical personnel to the front line. After the typhoon, they checked and checked the assigned value of the relay protection, and measured the temperature of the cable joint with a thermal imager. By the time "Kanu" had passed, the Company had incurred no casualties or equipment damage. It successfully generated an accumulated emergency electricity output of 4,630 MWh, thus winning the defense battle against the typhoon.



Employees carry out contingency plans in response to typhoon

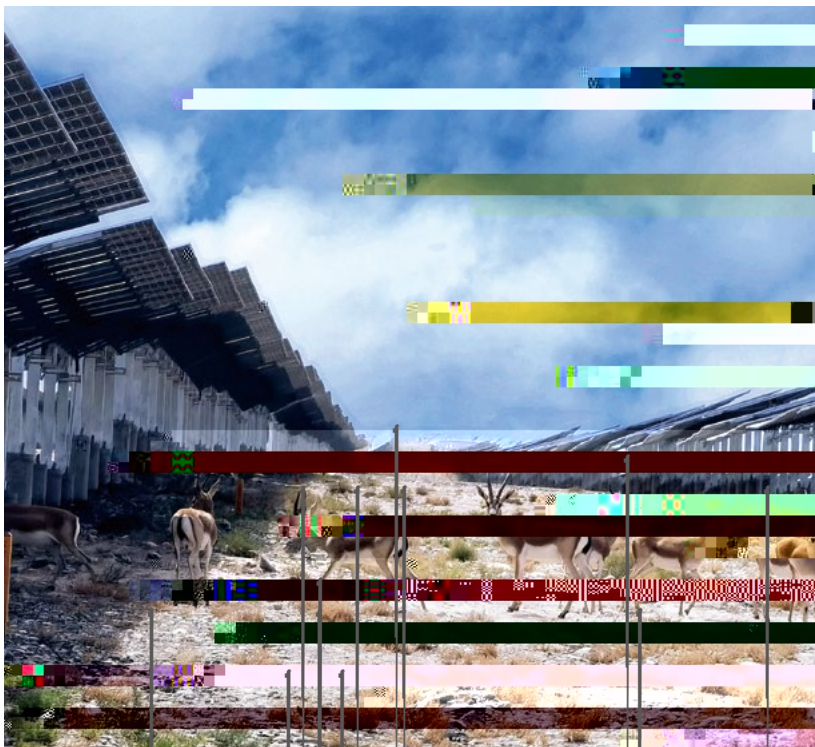
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The company strictly abides by local laws and regulations on biodiversity protection, scientifi cally evaluates the impact of the company's operation and development on biodiversity, fully considers the impact of the project on the habitat and migration of wild animals, develops compensation methods, goes all out to reduce the adverse impact of the power station on the surrounding vegetation and animal habitat, and strives to become a biodiversity-friendly enterprise.

Longyuan's subsidiary in Heilongjiang avoids or reduces the impact of wind turbine operation on bird habitats by building bird nests in safe areas. Longyuan's subsidiary in Canada adjusts wind turbine start-up speeds during the summer active period to reduce the risk of bird collisions, especially for the locally endangered bats. Longyuan South Africa studies the use of "blade painting" as suggested by local environmental advisory committees to prevent bird deaths and achieve harmonious coexistence between humans and nature.



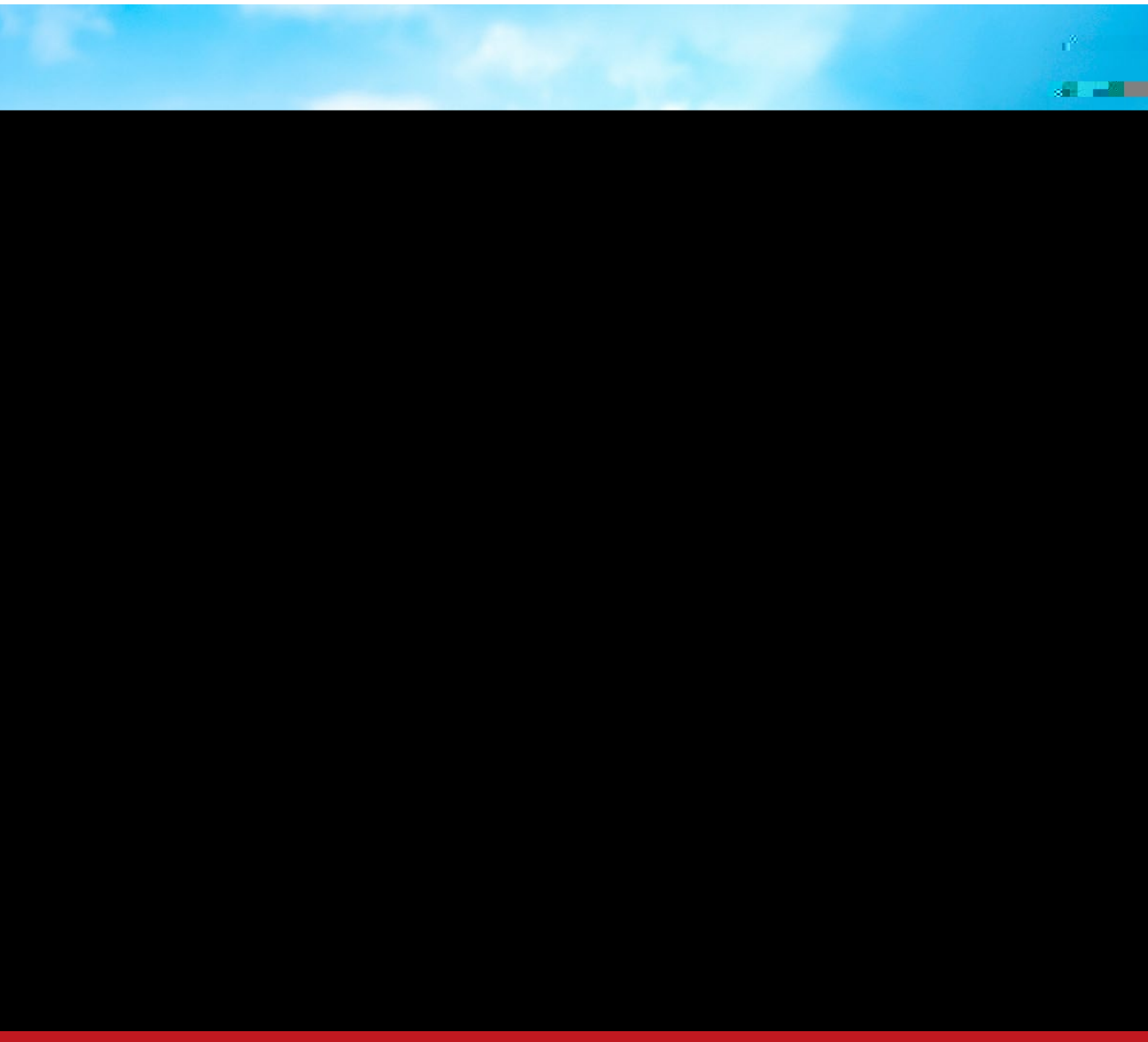
Employees Set nest for Bird



Tibetan Gazelle under Grade-II Conservation in Longyuan Xinjiang Photovoltaic Plant Area

Photovoltaic Power Generation Coexisting with Grade-II Conservation Tibetan Gazelle

Adhering to the principle of "love and protect without disturbance," we maximized the utilization of a digital intelligent monitoring system at the Aketao Photovoltaic Power Plant in Xinjiang to detect real-time human-induced risks in the habitat of the Tibetan Gazelle, thus establishing a "safe new home" for the wild Tibetan Gazelle community. Additionally, we integrated drone telemetry with ecological resource surveys to conduct ecological status assessments and take effective measures. Furthermore, we carried out ecological conservation awareness campaigns targeting households, pastoral areas, and enterprises to enhance their understanding of the importance of protecting the Tibetan Gazelle.





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We regard employees as important value creators, prioritize the construction of talent teams, and cultivate specialized talents for the new energy industry. We respect and safeguard the legitimate rights and benefits of employees, strive to create a healthy, safe, equal, inclusive, and diverse working environment, actively respond to employees' aspirations for a better life.



We abide by the principle of equal employment, protect the rights and interests of employees, continue to optimize the remuneration and benefit system, focus on employee communication and democratic management, and build a harmonious and stable labor relations.

We strictly abide by the Labor Law of the People's Republic of China and the Labor Contract Law of the People's Republic of China and other laws and regulations. We enter into labor contracts with employees in accordance with the law, achieving a 100% contract signing rate. We adhere to the principle of equal employment, frmly prohibit the use of child labor, oppose forced labor and employment discrimination, and treat employees of di ferent nationalities, ethnicities, genders, religious tr and/gu d ǔ i ǎ e x /equamb / W the ǔ reboiting/ti x th x

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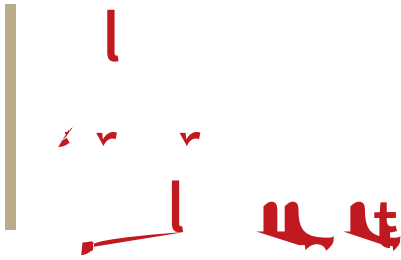
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The Company prioritizes advancing talents development, utilizing various means to attract outstanding individuals and infuse fresh vigor into the Company's development. Simultaneously, we are constructing a promotion and training system covering all employees, with precise skills training programs tailored to employees at different levels, fully unleashing the value and potential of each individual, and ensuring the organic integration of employee advancement with company development

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The Company has established employee recruitment and deployment management systems, focusing on creating an efficient and sustainable "talent supply chain" to ensure an ample talent pool. During the reporting period, 334 new employees were recruited annually to enhance the cultivation and introduction of high-educated and innovative talents, more than 45% of them have a master's degree or above.

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We refine the employee training system and formulate the Action Plan for the Construction of Skillful and Specialized Talent Teams (2023-2025). We establish a sound talent development mechanism of "selection-nurturing-evaluation-promotion-reward-cultivation", matching appropriate training plans for employees of different ages, levels, and positions. We tailor exquisite training programs such as "Craftsman Training Camp", "Internal Trainer Training Course", and "Quality Management Training Course". We strengthen specialized training around core tasks such as production operations and equipment management, including specialized training in wind turbine maintenance, distributed photovoltaic power generation technology. Carry out special training to improve the quality of listed companies and improve the ability of material management, open online management and leadership training courses for all employees.

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We construct multiple channels for employee advancement, creating pathways in "technology, skills, and management", establishing the Position and Rank Management Measures, and revising the Chief Technician Appointment and Management Measures. We enhance the promotion efforts for outstanding young talents, providing abundant cadre reserves and talent guarantees for the Company. In 2023, 29 young management personnel were promoted, accounting for 76% of the promoted personnel.

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We reinforce the promotion of safety culture concepts, improve the system of safety culture construction, integrate safety culture into various business operations, actively conduct case warnings, education and training, and experience promotion activities. We establish demonstration teams and units for safety culture, effectively enhancing employees' safety awareness and skills, and cultivating a strong foundation for safety culture.



Employees set up full-vision camera outside the cabin

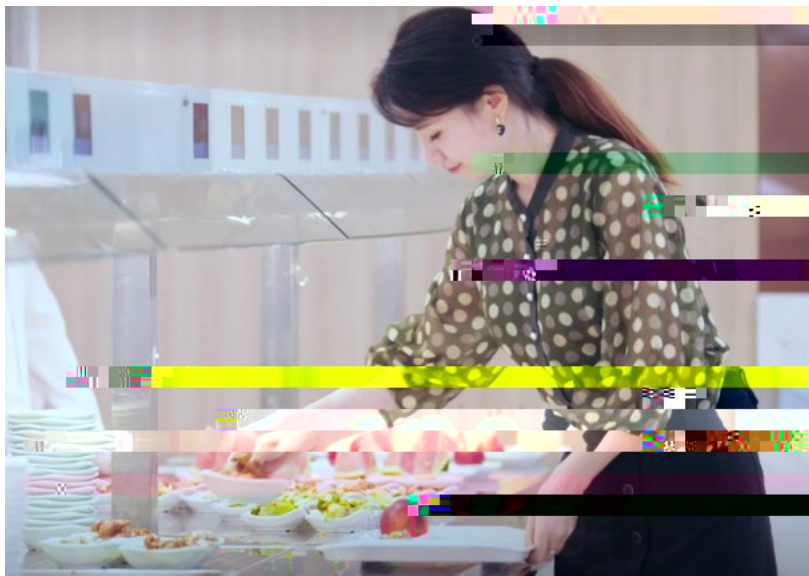
Cultural and Leisure Activities

To enrich employees' leisure time, combined with the employee's specialties and the actual situation of the Company, we organize various sports events such as table tennis and badminton tournaments, as well as cultural activities like psychological health lectures and Longyuan reading activities. Additionally, we conduct regular satisfaction surveys to ensure that employee welfare covers all staff members of Longyuan Power. Furthermore, the Company cares for female employees by organizing activities such as handicraft DIY sessions and cultural tours as part of the Women's Day celebrations.



A_picture of the company's commitment to its employees

We care for retired employees and those in special occupations, providing them with practical life support on a regular basis. For employees dispatched to overseas projects and their families, we actively carry out the "Overseas Escort" initiative, providing psychological counseling and continuously improving their living conditions abroad. For employees dispatched to overseas projects and their families, we actively carry out the "Overseas Escort" initiative, providing psychological counseling and continuously improving their living conditions abroad. We visit and offer condolences to employees, addressing their concerns such as meals, labor protection workwear, learning and training, production bases, and cultural and sports facilities, ensuring that we address the actual needs of the employees. In 2023, the Company invest in RMB 657,200 and assisted 131 employees in need, solving practical problems for employees and enhancing their sense of happiness.



Smart canteen





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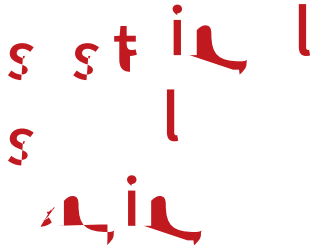
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We carry a sense of mission and responsibility, considering the fulfillment of social responsibilities as a crucial component of its sustainable development. Actively promote the construction of green supply chain it enhances strategic collaboration among industry partners to foster co-creation, shared benefits, and mutual success. The Company is committed to its corporate citizenship responsibilities, contributing significantly to the high-quality development of the economy and society.



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The Company is committed to enhancing its supply chain management by implementing responsible procurement practices spreading the principles of sustainable development to upstream and downstream businesses in the supply chain, jointly promoting the green, low-carbon, and high-quality development of the new energy industry.

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We have been committed to minimizing the environmental, social and governance risks in the supply chain. In 2023, we revised the *Supplier Management Measures* and other four systems to expand the scope of supplier control and evaluation, including ESG management level into the supplier evaluation system, and strive to create a "fair, open and supervised" competitive environment.

We shall develop a comprehensive supplier management framework that encompasses uniform policies, organizational structures, regulatory processes, and evaluation criteria to ensure the open, fair and just supplier management.

Supplier oversight and complaint mechanisms

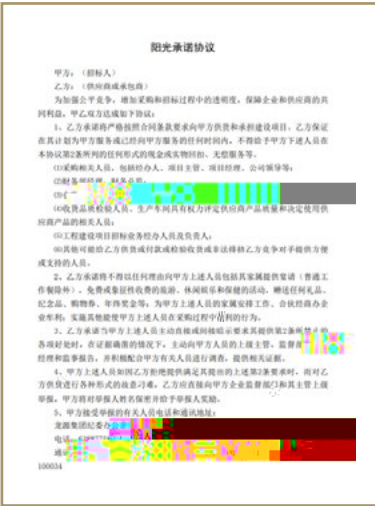
Tel: 010-63887632

Email: p0014519@ceic.com

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We prioritize the sustainable development of our suppliers, integrating environmental protection, health and safety, and business ethics into our supplier management and evaluation criteria in that way systematic and comprehensive analysis to prevent procurement risks. Moreover, we insist that our suppliers respect the fundamental human rights of their employees, strictly prohibiting child labor, forced labor, and any violations of labor laws and regulations in their operating locations. The same principles are also applied to the suppliers' suppliers/partners. Longyuan Power maintains a zero-tolerance policy for the aforementioned regulatory risks.

While pursuing economic value, we take sustainable development into consideration. In the procurement process, the Company prioritizing products that meet specific environmental protection standards throughout their lifecycle. Product must be harmless or less harmful to the ecological environment, have high resource utilization and low energy consumption. All products are required to meet national environmental protection standards and energy consumption standards.





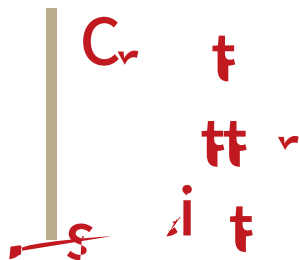
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Supplier Integrity Commitment Agreement

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We leverage our industry influence by surveying key partners on their green and low-carbon development through questionnaires. Organize green development seminars with key suppliers, jointly exploring green and low-carbon development goals and practical measures for new energy enterprises. The Company is committed to playing the role of the leading goose, further building a communication platform, establish communication platforms and regular exchange mechanisms to promote collaboration between upstream and downstream enterprises, leverage the leading role of the industry, and support the green and high-quality development of the entire industry chain.



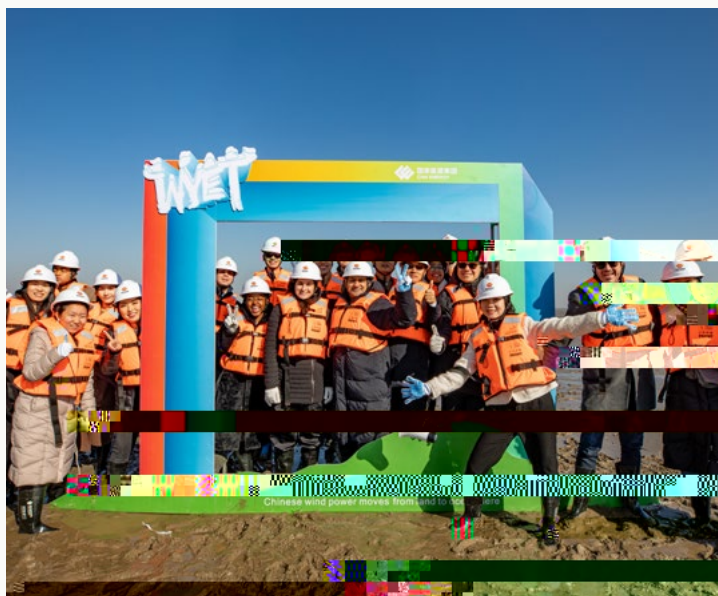
The Company actively engages communication and cooperation with stakeholders, focusing on consolidating and expanding the achievements of poverty alleviation and effectively linking them with rural revitalization. We increase industrial poverty alleviation efforts and promote the overall goal of common prosperity. We fulfill our responsibilities in public welfare and charity, making due contributions.

Non-market value

We actively engage in exchanges and cooperation with governments, enterprises, world organization and other stakeholders. We share our practical experiences in facilitating global energy transformation, addressing climate change, and fulfilling social responsibilities, offering Longyuan's solutions and models to the world and jointly promoting sustainable development. The Company was invited to attend the Think tank report release and seminar of the 6th BRICS Media High-end Forum held in South Africa, and shared the story of China-Africa energy cooperation in the keynote speech.

"World Youth Energy Tour" at Rudong Wind Farm

Longyuan Rudong Wind Farm welcomed 16 international youths from twelve countries across five continents. The youths visited the "Climate Change and Global Sustainable Development Goals" exhibition, learned about the wind power system and its green, low-carbon development practices. The initiative is designed to contribute to the high-quality development of global energy and expand the global green footprint by harnessing the wisdom and energy of youth.



Overseas Youth Visiting the Longyuan Rudong Inter-tidal Wind Farm

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The Company is dedicated to charitable and public welfare endeavors. We encourage our employees to actively engage in volunteer activities. By participating in environmental protection, educational support, and assistance for the needy, we collectively contribute to building a better community. In 2023, we organized over 30 volunteer activities, including community visits, visits to nursing homes and children's welfare institutes for condolence and assistance, green energy promotion, and "ESG: Low-Carbon Longyuan" initiatives. These efforts bulid our "New Energy Knowledge into Schools" signature brand.

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The Company takes "rural revitalization + comprehensive ecological governance + new energy demonstration project" as the idea, and strives for a win-win situation for the scale development of new energy and regional prosperity. We focused on providing targeted assistance to Youyu County in Shanxi Province to accelerate energy transformation and industrial restructuring and improve the quality and efficiency of industries. We have implemented the "Campaign to utilize the wind power in thousands of townships and thousands of villages" and the "Campaign to make thousands of households benefited from PV power", selected six pilot counties across the country to organize the pilot construction of a rural energy revolution, and explored and promoted the transformation of clean and low-carbon rural energy. We will further promote renewable energy heating, and step up efforts to develop renewable energy in rural areas and benefit the people.

2023 marks the 10th anniversary of the "Belt and Road" initiative. Over the past decade, Longyuan Power has continuously deepened its engagement in South Africa, adhering to the principle of "joint consultation, joint construction, and shared benefits." In collaboration with local governments, partners, and residents, the Company has jointly developed green energy, significantly alleviating local energy shortages and driving employment, community welfare, and livelihood construction. Through profound accumulation and active fulfillment of responsibilities, the Company has established a new reputation overseas.

Longyuan Power South Africa Renewable Energy Co., Ltd. (Longyuan South Africa), a wholly-owned subsidiary of Longyuan Power, was established in Cape Town in 2011. It is engaged in the development, construction, and operation of renewable energy projects. Currently, Longyuan South Africa has invested in, constructed, and operates two wind farms in the region, with a total investment of approximately RMB2.5 billion and a total installed capacity of 244.5 MW. During the reporting period, Longyuan Power's De Aar Wind Power Project delivered 832,622 MWh of clean electricity to the local area, reducing carbon dioxide emissions by 692,300 tons. The Longyuan action vividly illustrates the green electricity story, providing tangible benefits to 300,000 South African households and effectively alleviating the power crisis. The generating capacity of the wind farms has been highly praised by local institutions, including DET NORSKE VERITAS (DNV), the entrusted inspection agency for bank loans. It has been hailed as a model of energy cooperation among BRICS countries by mainstream media in both China and South Africa.

The Company proactively aligns with the international carbon market. The project was successfully registered on the VERRA international voluntary carbon market.

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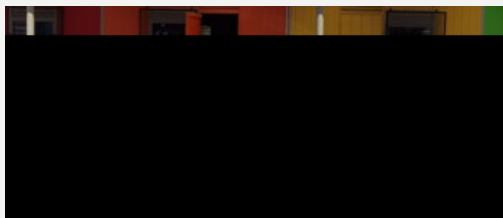
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"Knowledge serves as a beacon in the world of all things." The Company has initiated the "Aid, Dreams, People" Education Action Campaign, focusing on the implementation of the Scholarship Plan in the Northern Cape Province to assist impoverished students in achieving their dreams. Annually, an average of ZAR4 million is allocated to fund 50 outstanding black university students locally, resulting in a total of 304 academically excellent impoverished university students receiving support in the province thus far. Additionally, the Company has constructed early childhood education centers to provide educational platforms for children from impoverished families in the region.

Longyuan South Africa's Early Childhood Education Centers

Longyuan South Africa has established four early childhood education centers in De Aar, donating 500,000 ZAR to support the construction of the centers. Support was extended to publicly funded early childhood education centers for the installation of external fencing, ensuring the safety of children and the security of internal facilities and assets. Wi-Fi was installed to facilitate the centers' operation. The centers have received donations of furniture, clothing, and bedding, and received a letter of appreciation from SOS Children's Villages.



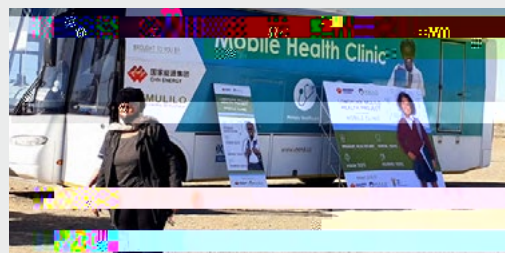
Construction of Early Childhood Education Centers

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"A healthy body is indeed a treasure." Longyuan South Africa consistently prioritizes community health as an essential aspect of its overseas development initiatives. The Company has provided support to two local nursing homes in the form of food, bedding for the elderly, wheelchairs, clothing, medications, and essential living items for individuals with disabilities. Furthermore, it has offered special assistance for those with disabilities and conducted regular medical check-ups for the local community.

Longyuan Mulilo Health Project

Longyuan South Africa allocated ZAR4 million to purchase a medical bus, equipped with professional medical equipment and personnel, in addition to subsidizing its operation. The medical bus provides high-quality, complimentary healthcare services to 9,000 residents of the community, with special attention to the needs of the youth, the elderly, and those with disabilities. This project is a collaborative effort between "Belt and Road" government authorities and enterprises in advancing community health initiatives.

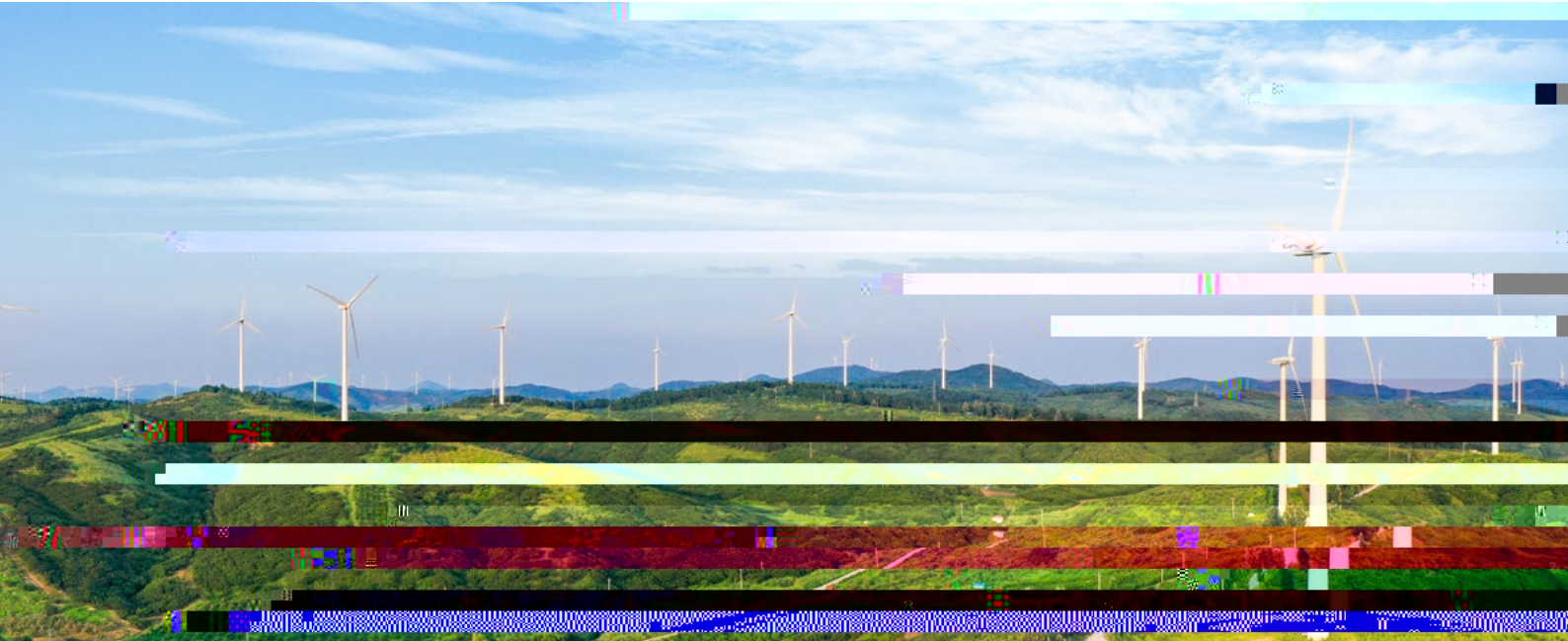


Donation of a Medical Bus



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Board meetings	Time	10	12
Committee meetings	Time	11	12
Non-executive director	Person	4	5
Female director count	Person	1	1
Independent director	Person	3	3
Female independent director count	Person	1	1
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Legal and compliance training	Person-time	-	20,584
Anti-corruption training coverage	%	-	49.03
Director	%	62.50	100.00
middle and senior manager	%	99.06	100.00
General sta f	%	-	47.46
Business ethi i - if sithi nie			

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Total electricity usage	MWh	2,310,829.23	2,504,654.16
Net purchased electricity	MWh	-	126,241.70
Total heat consumption	GJ	-	2,571,351.24
Net purchased heat	GJ	-	466,939.41
Energy consumption intensity	Ton of standard coal/ million revenue	-	99.45
Water consumption	Ton	9,403,675.35	9,368,888.28
Water intensity	Ton/million revenue	235.90	248.90
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Thermal Power Business Total greenhouse gas emissions	tCO ₂ e	10,230,711.00	9,950,660.00
Scope 1	tCO ₂ e	10,226,674.00	9,948,567.66
Scope 2	tCO ₂ e	4,037.00	2,092.34
Thermal Power Business Intensity of greenhouse gas emissions	g/KWh	835.32	832.13
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Thermal power business sulfur dioxide emissions	Ton	605.14	514.99
Thermal power business nitrogen oxide emissions	Ton	1,390.96	1,201.13
Thermal Power Business Dust Emissions	Ton	50.58	61.45
Total wastewater discharge	Ton	-	129,031.93
Industrial wastewater discharges	Ton	0	0
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Waste generation	Ton	-	1,460,994.70

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C o s _ j c k n j m w k c l r			
Total number of employees	Person	8,842	8,752
Total number of part-time employees	Person	0	0
Total number of full-time employees	Person	8,842	8,752
by ethnicity			
Han Chinese	Person	8,159	8,065
ethnic minorities	Person	653	658
Other	Person	30	29
by gender			
Male	Person	4,421	4,376
Female	Person	4,421	4,376
by age group			
18-24	Person	1,105	1,090
25-34	Person	1,658	1,643
35-44	Person	1,767	1,752
45-54	Person	1,512	1,497
55-64	Person	1,205	1,190
65 and above	Person	605	597
by education level			
Primary school or below	Person	1,105	1,090
High school or below	Person	1,658	1,643
University or above	Person	6,079	6,019
by marital status			
Married	Person	6,079	6,019
Single	Person	2,763	2,733
Divorced	Person	0	0
Widowed	Person	0	0
by household size			
1 person	Person	1,105	1,090
2 persons	Person	1,658	1,643
3 persons	Person	1,767	1,752
4 persons	Person	1,512	1,497
5 persons or more	Person	1,205	1,190

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Person
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The Company actively responds to the United Nations Sustainable Development Goals (SDGs), and incorporates SDGs into its daily operations and business development, integrating with various stakeholders. Through a series of initiatives, it helps implement the SDGs and promotes the sustainable development of the Company and society.

Main Actions

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- ◆ Carried out 67 support projects, with a cumulative investment of RMB114 million in assistance funds.
- ◆ Through e-commerce assistance, opened up sales channels and markets for Youyu products, with a cumulative driving poverty alleviation consumption to exceed RMB 286 million.

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- ◆ Used the "New Energy + Planting" model to achieve power generation on panels, and planting cash crops and raising fish and shrimp under panels.
- ◆ Aided in the construction of 10 vegetable greenhouses in Youyu County.

- ◆ Invested RMB298.52 million in health and safety; a total of 37,937 person-times participated in occupational health and safety training.
- ◆ Enhancing psychological counseling for overseas project staff, visiting staff families, strengthening psychological counseling, listening to employee suggestions, and improving the living conditions of overseas staff.
- ◆ Purchased urgently needed medical equipment for Youyu County People's Hospital, including CT, cardiac color ultrasound, hemodialysis machine, ventilator, and varicose vein treatment equipment.
- ◆ Established a special community fund in South Africa and donated a medical bus, providing free medical services to more than 9,000 community members annually.
- ◆ Built the first 3 "Healthy Cabin" in remote and difficult areas

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- ◆ Matched appropriate training plans for employees of different ages, levels, and positions, with a training investment of RMB54.11 million for employees.
- ◆ Carried out the "Aiding Education, Building Dreams, Cultivating People" education campaign in South Africa, investing 4 million rand annually to support impoverished university students in completing their studies.
- ◆ Implemented the construction of the playground and track of Youyu County No. 2 Middle School, improved educational infrastructure, donated more than 340,000 books to schools in the county, and established 41 libraries.
- ◆ Built 4 early childhood education centers in De Aar to provide an educational platform for children from poor families.

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- ◆ Adhered to the principle of equal employment and opposed employment discrimination, treating all employees equally.
- ◆ Strictly implemented the maternity and lactation leave regulations for female employees, and carried out theme activities to care for female employees.

Main

6%

7%



- skills, and management training, and providing multiple channels for employee promotion.
- ◆ Increased the number of unmanned and less manned wind farms, shortened the working time of employees in remote and difficult areas, and improved employee happiness.
 - ◆ Conducted e-commerce and agricultural skills training classes, training 403 skilled talents for Youyu County.

Main Actions

In Xinfang Village, Yangqianhe Township, Youyu county, Shanxi Province, we built an ecological sheep breeding base and implemented an improvement project in the rural living environment that enforces "human-animal separation." This project has consistently elevated the fundamental living conditions and amenities in Xinfang Village.

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?`msrJm I ew s_ I Nm u cp	2-1 2-6 201-1		P3.1;P4.1;P4.2;P4.3;P4.4;G3.1 1;V2.3	8 - 13
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Lead technological innovation	301-2	B6.3	V1.1;V1.2;V1.3;V1.4;V2.4;V2.7	30 - 31
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Strengthen environmental governance	301-2 301-3 303-1 303-2 303-4 303-5 305-7 306-1 306-2 306-3	A1.1;A1.3;A1.4; A1.5;A1.6; A2.2;A2.3; A2.4;	E1.1;E1.2;E1.3;E1.5;E2.4;E2.5 ;E2.9; E2.12;E2.14;E3.1;E3.2;E 3.3;E3.5;E3.6	34 - 36
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Value career development	2-7 401-1 404-1 404-2	B1.1; B3.1; B3.2	S1.5;S2.1;S2.2;S2.3;S2.4;S3.9 ;V3.2	47 - 48
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Independent Limited Assurance Report

Ernst & Young Hua Ming (2024) No.70025006_A01
China Longyuan Power Group Corporation Limited

Board of Directors of China Longyuan Power Group Corporation:

Scope

We have been engaged to perform a limited assurance engagement, on the scope of the Key Information of the ESG Report ("ESG Report") 2023 Environmental, Social and Governance Report ("ESG Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the ESG Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Longyuan Power

In preparing the Key Information of ESG Report, Longyuan Power applied the Environmental, Social and Governance Reporting Guide issued by the Stock Exchange of Hong Kong Limited (HKEX) ("Criteria").

Management's responsibilities

Longyuan Power's management is responsible for preparing the Key Information of ESG Report in accordance with the Criteria, and for maintaining adequate records and other supporting information for the subject matter, so that such key information is free from material misstatement due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Key Information of the ESG Report based on evidence we have obtained. We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 (revised)), and the terms of reference for this engagement issued by Longyuan Power on 26th March 2024. The standard requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Key Information in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to form a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competence.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed for a limited assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance. Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, the engagement was not designed to provide assurance on internal controls. Our procedures included, but were not limited to, performing procedures relating to checking aggregated data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of management, about the Key Information and related information, and applying analytical and other appropriate procedures.



Independent Limited Assurance Report (Continued)

Ernst & Young Hua Ming (2024) No.71
China Longyuan Power Group

Description of procedures performed

We performed assurance procedures on the specified information in ESG Report:

- Total electricity
- Water consumption
- Thermal Power Business Total gas emissions
- Coal consumption
- Waste lubricant generation
- Total number of employees
- Full-time employees by region
- Employee distribution by region-overseas
- Full-time employees by ethnicity-ethnic minorities
- Turnover rate of employees
- Number of work injury
- Lost days due to work injury
- Number of new patent applications
- Investment of beneficiaries of rural revitalization
- Amount of R&D investment

Our procedures included:

- 1) Conducted interviews with personnel to understand the business and the reporting process.
- 2) Conducted interviews with key personnel to understand the process for collecting, collating and reporting information during the reporting period.
- 3) Checked that the calculation criteria have been correctly applied in accordance with the method of the Criteria.
- 4) Undertook analytical procedures of the data and made significant differences we identified.
- 5) Tested on a sample basis, underlying source information to check the accuracy of the data.
- 6) Other procedures deemed necessary.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material misstatements in the specified information in ESG Report. It appears to be in accordance with (or based on) the



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Dear stakeholders,

Thank you very much for taking the time to review the *2023 Environmental, Social and Governance (ESG) Report of China Longyuan Power Group Corporation*. To facilitate communication through this report, we sincerely welcome your valuable feedback and suggestions on this report and our related work. Your input will assist us in advancing the management and practices related to environmental, social and governance issues within the Company.

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