H g K g E cha ge a d Clea i g Li ied a d The S ck E cha ge f H g K g Li ied ake e s sibili f he c e s f his a ce e , ake e e se a i as is acc ac c le e ess a d e ss l dis clai a liabili ha s e e f a l ss h s e e a is i g f i elia ce he h le a a f he c e s f his a ce e .

Solarg Holdings Limited
陽 股有限公司
(Inc ated in Islands with limited liability)
(ode: 757)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2022

FINANCIAL HIGHLIGHTS

	Six Months Ended 30 June		
	2022	2021	Cha ge
	RMB million	*RMB illi*	
Re e e	**3,147.0**	2,820.6	+11.6%
P fi a ib able s f he a e	**67.7**	61.3	+10.4%
Ea i gs e sha e Ba sic	**RMB2.04 cents**	RMB1.86 ce s	+9.7%

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

a 30 J e 2022 (c , i ed)

	N , e	At 30 June 2022 RMB'000 (Unaudited)	A 31 Dece be 2021 RMB'000 (A di ed)
Non-current liabilities			
C , e ible b , d s		**245,133**	
I e e s -bea i g ba k a d , he b , , i g s		**377,084**	209,670
Defe ed a liabili ie s		**2,760**	2,418
Defe ed i c , e		**241,664**	258,065
Lea s e liabili ie s		**70,834**	73,592
P , i s i ,	*14*	**135,120**	181,605
		1,072,595	725,350
NET ASSETS		**788,418**	672,279

EQUITY

Equity attributable to equity holders of the parent

NOTES TO THE UNAUDITED INTERIM FINANCIAL INFORMATION

1. BASIS OF PREPARATION

The se i ei c, de sed c, s, lida ed fi a cial s a e e s f, he si , hs e ded 30 J e 2022 a e e a ed i acc, da ce i h H, g K, g Acc, i g S a da d (, HKAS,) 34 I e i Fi a cial Re , i g. The i e i c, de sed c, s, lida ed fi a cial s a e e s d, , i cl de all he i f, a i, a d dis cl, s es g i ed i he a al fi a cial s a e e s a d sh, ld be ead i c, j c i, i h he a al fi a cial s a e e s f, he ea e ded 31 Dece be 2021, hich ha e bee e a ed i acc, da ce i h H, g K, g Fi a cial Re , i g S a da ds (, HKFRSs,).

As a 30 J e 2022, he G , 's c e liabili ies e ceeded i s c e ass es b RMB376,317,000. The li idi , f he G , is i a il de e de , i s abili , ai ai ad g a e cash fl , s f , , e a i, s, , e e i s sh, - e ba k l, a s a d , , b ai ad g a e e e al fi a ci g , s , i s , ki g ca ial a d ee i s , bliga i, s a d c, i e s he he bec, e d e.

The G , has ca ied , a e ie , f i s cash fl , f, eca s f, he el e , hs e di g 30 J e 2023. Bases ed , s ch f, eca s , he di ec, s belie e ha ad g a e s , ces , f li idi e is , f d he G , 's , ki g ca ial a d ca ial e e di e g i e e s, a d , ee i s sh, - e deb , bliga i, s a d , he liabili ies a d c, i e s as he bec, e d e i he el e , hs e di g 30 J e 2023. I e a i g he cash fl , f, eca s , a age e has c, side ed his , ical cash g i e e s , f he G , , as ell as , he ke fac, s, i cl di g ili ed ba ki g facili ies as a 30 J e 2022 f, he G , 's aj, ba k s i h a a , , f RMB2,248,744,000, hich ill e i e, 31 Dece be 2023.

Bas ed , he ab, e fac, s, he di ec, s a e c, fide ha he G , ill ha e s fficie f di g , e able he G , , , e a e as a g, i g c, ce a d ee i s fi a cial , bliga i, s as a d he he fall d e f, a leas el e , hs f, he e, i g da e. Acc, di gl , he i e i c, s, lida ed fi a cial s a e e s ha e bee e a ed , a g, i g c, ce bas is.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The acc, i g , licies ad , ed i he e a a i, , f he i e i c, de sed c, s, lida ed fi a cial s a e e s a e c, s is e i h h, se a lied i he e a a i, , f he G , 's a al c, s, lida ed fi a cial s a e e s f, he ea e ded 31 Dece be 2021, e ce f, he ad , i, , f he f, ll, i g e is ed H, g K, g Fi a cial Re , i g S a da ds (, HKFRSs,) f, he fi s i e f, he c e e i, d's fi a cial i f, a i, .

A e d e s , HKFRS 3	*Refe e ce , he C, ce al F a e , k*
A e d e , HKFRS 16	*C, id-19-Rela ed Re C, ces s i, s be , d 30 J e 2021*
A e d e s , HKAS 16	*P, e , Pla a d Eq i e : P, ceeds bef, e I e ded U se*
A e d e s , HKAS 37	*O e, s C, ac s C s, f F lfilli g a C, ac*
A al I , e e s , HKFRSs 2018–2020	*A e d e s , HKFRS 1, HKFRS 9, Ill s a i e E a les acc, a i g HKFRS 16, a d HKAS 41*

The a e a d i ac f he e i ed HKFRS a e de c ibed bel :

(a) A e d e , HKFRS 3 e lace a efe e ce he e i , F a e k f, he P e a a i, a d P e e a i, f Fi a cial S a e e i h a efe e ce he C ce al F a e k f, Fi a cial Re i g i ed i J e 2018 i h, ig ifica 1 cha gi g i ie e . The a e d e al , add HKFRS 3 a e ce i , i ec g i i, i ci le f, a e i , efe he C ce al F a e k , de e ie ha c , i e a e , a liabili . The e ce i , ecifie ha , f, liabili ie a d c , i ge liabili ie ha , ld be i hi he c , e f HKAS 37 , HK(IFRIC)-I 21 if he e e i c ed e a a el a he ha a ed i a b i e c , bi a i , a e i a l i g HKFRS 3 h , ld efe , HKAS 37 , HK(IFRIC)-I 21 e ec i el i ead f he C ce al F a e k. F he e, he a e d e cla if ha c , i ge a e e d , alif f, ec g i i, a he a i i, da e. The G , ha a lied he a e d e , ec i el , b i e c , bi a i , ha cc ed , , af e 1 Ja a 2022. A he e e e , c , i ge a e e , liabili ie a d c , i ge liabili ie i hi he c , e f he a e d e a i i g he b i e c , bi a i , ha cc ed d i g he ei d, he a e d e did , ha e a i ac , he fi a cial i i , a d e f, a ce f he G , .

(b) A e d e , HKAS 16 hibi a e i f, ded c i g f, he c f a ie f , e , la a d i e a ceed f, elli g ie d ced hile b i gi g ha a e , he l ca i , a d c , di i , ece a f, i , be ca able f , e a i g i he a e i e ded b a age e . I ead, a e i ec g i e he ceed f, elli g a ch ie , a d he c f h e ie , i fi , l . The G , ha a lied he a e d e e ec i el , ie f , e , la a d i e ade a ailable f, e , , af e 1 Ja a 2021. Si ce he e a , ale f ie d ced hile aki g , e , la a d i e a ailable f, e , , af e 1 Ja a 2021, he a e d e did , ha e a i ac , he fi a cial i i , , e f, a ce f he G , .

(c) A e d e , HKAS 37 cla if ha f, he e f a e e i g he he a c, ac i , e , de HKAS 37, he c f lfilli g he c, ac c, i e he c ' ha ela e di ec l , he c, ac . C ' ha ela e di ec l , a c, ac i cl de b, h he i c e e al c ' f lfilli g ha c, ac (e.g., di ec lab, a d a e ial) a d a all ca i , f, he c ' ha ela e di ec l , f lfilli g ha c, ac (e.g., a all ca i , f he de ecia i , cha ge f, a ie f , e , la a d i e ed i f lfilli g he c, ac a ell a c, ac a age e a d e i i, c '). Ge e al a d ad i i a ie c ' d , ela e di ec l , a c, ac a d a e e cl ded le he a e e lici l cha geable , he c, e a de he c, ac . The G , ha a lied he a e d e ' ec i el , c, ac f, hich i ha , e f lfilled all i ' ligai , a 1 Ja a 2022 a d , , e , c, ac e e ide ified. The ef, e, he a e d e did , ha e a i ac , he fi a cial i i , , e f, a ce f he G , .

(d) A al I , e e , HKFRS 2018 2020 e , a e d e , HKFRS 1, HKFRS 9,

(c) Geographic information

The following table presents revenue from external customers by geographical location. The geographical location of customers is based on the location of the customers.

	Six months ended 30 June	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Mainland China (place of domicile)	**2,298,342**	2,410,015
Export sales		
Japan	**659,148**	358,639
Western Asia	**111,325**	
Europe	**49,171**	14,128
South Asia	**28,805**	37,811
Others	**169**	30
Sub-total	**848,618**	410,608
Total	**3,146,960**	2,820,623

4. OTHER INCOME AND GAINS, NET

	Six months ended 30 June	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Other income		
Government grants	**37,026**	37,353
Interest income from bank deposits	**18,781**	2,573
	55,807	39,926
Other gains, net		
Net foreign exchange gain/(loss)	**994**	(398)
Net gains on disposal of property, plant and equipment	**131**	8,131
Gain from sales of raw materials	**17,862**	8,597
Gain on disposal of a subsidiary	**1,713**	
Gain on acquisition of a subsidiary	**1,512**	
Fair value losses on financial assets	**(2,717)**	
Others	**9,192**	6,983
	28,687	23,313
	84,494	63,239

5. PROFIT BEFORE TAX

The G ’s fi bef e a is a i ed a af e cha gi g/(c edi i g):

	Six months ended 30 June	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(U a di ed)
Sala ie , age a d he be efi	**149,172**	117,824
De ecia i f igh - f- e a ss e	**10,854**	6,417
De ecia i f e , la a d i e	**144,519**	131,642
Re e al f i e-d f i e ie	**(2,404)**	(10,631)
I ai e fi e e i a ss cia e	**1,000**	
Re ea ch a d de el e c s	**16,430**	34,855
(Re e al f i i)/ i i f a a (N e 14)	**(49,265)**	5,382
I ai e l ss e ade ecei able a d c ac a sse	**860**	9,314
Gai di s al f e , la a d i e	**(131)**	(8,131)
Gai di s al f a b idia	**(1,713)**	
Gai a i i f a b idia	**(1,512)**	
Fai al e l ss e fi a cial i e s	**2,717**	
C s fi e ie s ld*	**2,593,219**	2,402,550
C s f se ice e de ed*	**286,669**	46,557

* I cl ded i c s fi e ie s ld a d c s f se ice e de ed, a s f RMB144,597,000 a d RMB210,866,000 i agg ega e f he i h e ded 30 J e 2022 a d 2021, e ec i el , ela i g s aff c s a d de ecia i hich a e al i cl ded i he e ec i e al a s di cl ed se a a el ab e f each f he e e se.

6. INCOME TAX EXPENSE

	Six months ended 30 June	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(U a di ed)
Current tax — the PRC		
P i i f he e i d	**29,243**	50,268
P i i adj s e i e ec f i ea s	**(15,117)**	(3,997)
	14,126	46,271
Deferred tax	**2,732**	(1,697)
I c e a e e se f he e i d	**16,858**	44,574

The agei g a al s is f ade a d bills ecei ables (e f all a ce f d b f l deb s) a he e d f he e i g e i d ba ed he i ice da e is a s f ll s:

	As at 30 June 2022 *RMB'000* (Unaudited)	As a 31 Dece be 2021 *RMB'000* (A di ed)
Wi hi 1 ea	**1,629,814**	1,733,506
1 2 ea s	**25,440**	31,686
2 3 ea s	**2,635**	24,338
3 4 ea s	**16,684**	3,582
4 5 ea s	**889**	966
O e 5 ea s	**—**	77
	1,675,462	1,794,155

The G all all s a c edi e i d f 30 90 da s f i s c s e s. H e e, ega di g d e s ic h l aic d le s ale s, s e ade ecei ables a e g a ed l ge c edi e i d s f 180 da s de e di g he c s c i e i d f h l aic e la s.

A s a 30 J e 2022, bill s ecei able a i g RMB346,145,000 (31 Dece be 2021: RMB345,882,000), ge he i h ledged de si s a i g RMB938,753,000 (31 Dece be 2021: RMB567,529,000) had bee ledged a s sec i ba k s f i ss i g bill s a able s lie s a i g RMB1,401,934,000 (31 Dece be 2021: RMB1,315,712,000).

10. CONTRACT ASSETS

	As at 30 June

11. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Audited)
Prepayments for materials	**352,076**	314,445
Deductible value-added tax	**63,414**	100,291
Other receivables	**115,750**	106,556
Less: Impairment	**—**	—
	531,240	521,292

12. TRADE AND BILLS PAYABLES

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Audited)
Trade payables	**1,002,716**	927,004
Bills payable	**1,401,934**	1,315,712
	2,404,650	2,242,716

(a) The aging analysis of trade and bills payables at the end of the reporting period based on the invoice date is as follows:

	As at 30 June 2022 RMB'000 (Unaudited)	As at 31 December 2021 RMB'000 (Audited)
Within 1 month	**698,002**	785,573
1 to 3 months	**932,639**	712,362
4 to 6 months	**444,479**	645,239
7 to 12 months	**254,099**	65,245
Over 1 year	**75,431**	34,297
	2,404,650	2,242,716

(b) As at 30 June 2022, the Group's bills payable of RMB1,401,934,000 (31 December 2021: RMB1,315,712,000) were secured by the Group's bills receivable of RMB346,145,000 (31 December 2021: RMB345,882,000) (Note 9) and the Group's pledged deposits of RMB938,753,000 (31 December 2021: RMB567,529,000).

13. OTHER PAYABLES AND ACCRUALS

	As at 30 June 2022	As at 31 December 2021
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Other payables and accrued expenses	**406,601**	512,511
Other payables	**46,238**	31,217
Dividends payable	**5,604**	138
	458,443	543,866

14. PROVISION

The Group's historical practice is to provide a 2-year 5-year warranty for defective initial and workshop, and a 10-year 25-year initial year warranty against the decline of initial gearing capacity of the 10% and 20%, especially for the date of receipt. The Group has the obligation, and the lacks, the decline of the warranty. The Group's initial assessment of the initial liabilities has cold a issue the these warranties.

The Group began to sell historical practice for the year of 2010. Upon, the Group has cut its legal engaged in sales business of historical practice for the 10 years. According to the authentic assessment of the Group's historical practice, the Group has made a general assessment of the decline of initial gearing capacity of the 10% and 20% for the date of receipt defective initial and workshop.

In the year, the Group's affairs and the Group's financial statements and the Group's financial statements for the Group, the Group's revised its accounting estimates, the Group's initial, and the Group's financial statements for 1% to 0.625% in accordance with HKAS, based on the technical assessment of the Company's management, as well as for the effectively the accounting estimates in the Group's financial statements. The Company's board of directors and adopted the Group's 26 August 2022 for the Company's board of directors and adopted his change for 1 January 2022.

If the Group changes in accounting estimates, the Group's financial statements, the Group's financial statements

MANAGEMENT DISCUSSION AND ANALYSIS

Operations Review

Operations Summary

Clea a d e e able e e g ha$_s$ bec$_{,}$ e a e e d $_{,}$f he $_{,}$ld. Wi h a ell-de el$_{,}$ed ech $_{,}$l$_{,}$g , h$_{,}$ $_{,}$ $_{,}$l aic $_{,}$ e i$_s$ $_{,}$ he e e able e e g i h he g ea e$_s$ de el$_{,}$ e $_{,}$e ial a d he l$_{,}$ e$_s$ c$_{,}$s c$_{,}$ a ed i h he i fla ed f$_{,}$ss il f el ice$_s$, $_s$ $_{,}$ he a id g $_{,}$ h i de a d f$_{,}$ h$_{,}$ $_{,}$ $_{,}$l aic $_{,}$d c $_s$ i he f e ill be i e i able. The G $_{,}$ f$_{,}$c $_s$e$_s$ $_{,}$ he a fac i g a d $_s$ale$_s$ $_{,}$f $_s$ ea

C e l , he G , ha$_s$ $_s$e he , , e ba$_s$e, , i g$_s$, la , $_s$ a eg , i h Ji h , i Lia , i g a$_s$ he ba$_s$e, Q ji g i Y a a d Ya che g i Jia g$_s$ a$_s$, $_s$ide i g$_s$. A$_s$ a he e d , f J e 2022, he , al a al , d c i , ca aci , f , , d c i , ba$_s$e$_s$ e e 6.2 G\W , f , , c $_s$ alli e $_s$ilic , i g , , 4.5 G\W , f , , c $_s$ alli e $_s$ilic ,

Maj r c s r e s f e e al s ale s f r c s alli e s ilic r afe s i cl ded la ge-s cale h r r l aic cell a fac e s a d h ge s a e- r ed e e i s e s i Chi a.

The G r 's d c i r ba s e f r c s alli e s ilic r i g r a d r c s alli e

Operation Strategy

Wi h he a id ad a ce e ⁄f h ⁄ ⁄ ⁄l aic ⁄d c i ⁄ ech ⁄l ⁄g i he a$_s$ e ea$_s$, he ⁄d c i ⁄ c ⁄$_s$ e a ⁄f ⁄ e ge e a i ⁄ ha$_s$ d ⁄ ed$_s$ ha l . S ic l$_s$ eaki g, he c e h ⁄ ⁄ ⁄l aic a lica i ⁄ ha$_s$ eached he a ge ⁄f g id a i , a d e l ⁄$_s$ i e$_s$ ale$_s$ g ⁄ h i$_s$ f ⁄ e$_s$ eeable i he f e. I he e i$_s$ e$_s$, ⁄d c i ⁄ ela ed ■ i e al$_s$ ⁄ eed$_s$ ⁄ be g aded ⁄ added i ⁄ de ⁄ be i li e i h ech ⁄l ⁄gical de el ⁄ e . The ef ⁄ e, $_s$i ce 2018, he G ⁄ ha$_s$ bee i e$_s$ i g i g adi g a d a$_s$ f ⁄ i g e i$_s$ i g ⁄d c i ⁄ ca aci a d i e$_s$ i l ⁄ -c ⁄$_s$, high-efficie c e ⁄d c i ⁄ ca aci . Ma$_{ss}$ ⁄ b c ⁄ ehe$_s$ i e g ade ⁄f ⁄d c i ⁄ ca aci a d e high- efficie c ⁄d c i ⁄ ca aci ha e al$_s$ ⁄ bee eali$_s$ ed.

M e e , he G i s al s ca i g a be f e s ea ch jec s f TOPC d le s a d BIPV d c s, ai i g g ade he a ss d c i ech l g f TOPC d le s a d BIPV d c s, s a s e a d he a ke s ale s f c e s di g d c s.

L ki g ahead, gi e (a) leadi g ech l gical c s ad a age s a d la ge-s i e d c li e s i h highe ba gai i g e , he G ill be able c i e gai he a ke s ha e; (b) he aj d c i ba s e i h a l e elec ici c s s a d e fa able d c i e i e i h lic s , he G ill be able s ig ifica l ed ce he d c i c s ; (c) he G c i e s e a d l -c s , high-efficie c e d c i ca aci h gh e efi ed d c i ce ss, a d he e i s i g d c i ca aci ha s al s bee g aded a d a s f ed, a d achie ed s able e a i , hich ca f he de s a e he ad a age s f ec , ie s f s cale,

Selling and distribution expenses

Selli g a d di$_s$ ib i, e e $_s$e$_s$ ai l c, i$_s$ed e i al ha dli g cha ge$_s$,

Liquidity and financial resources

The i ci al s ce s f ki g ca i al f he G d i g he ei d e e ca sh f ba k a d he b i g s. A s a 30 J e 2022, he c e a i (c e a ss e s di ided b c e liabili ie s) f he G a s 0.93 (31 Dece be 2021 : 0.84). The G had e b i g s f a i a el RMB776.7 illi a s a 30 J e 2022 (31 Dece be 2021 : RMB941.8 illi), i cl di g ca sh a ba k a d ha d f RMB500.9 illi (31 Dece be 2021 : RMB431.9 illi), ledged de si s f RMB1,090.6 illi (31 Dece be 2021 : RMB751.3 illi), ba k a d he l a s d e i hi e ea f RMB1,991.1 illi (31 Dece be 2021 : RMB1,915.3 illi) a d -c e ba k a d he l a s f RMB377.1 illi (31 Dece be 2021 : RMB209.7 illi). The e deb g i a i (e deb di ided b al g i) a s 98.5% (31 Dece be 2021 : 140.1%).

Earnings before interest, taxes, depreciation and amortisation

D i g he ei d, he G 's ea i g s bef e i e e s , a e s, de ecia i a d a i s a i (" EBITDA") a s a i a el RMB373.1 illi (11.9% f he e e e) (c e s di g ei d f 2021 : a i a el RMB364.0 illi , 12.9% f he e e e). The ai ea s f he i c ea se i EBITDA a s a ib ed he i c ea se i e e ea d e e s al f i si f a a d i g he ei d.

Net cash inflow from operating activities

The G c i ed i e s a d g ade he e i s i g d c i ca aci hich, ge he i h he ec e ie s f s cale eflec ed i high-efficie c d c i ca aci , e s led i a i c ea se i e a i g fi . The e ca sh i fl f e a i g ac i i ie s i c ea sed f a i a el RMB306.9 illi i he fi s half f 2021 a i a el RMB311.3 illi f he ei d, e e se i g a g h a e f 1.4%.

Foreign currency risk

The G i s e sed f eig c e c i sk i a il h gh s ale s a d cha se s, ca sh, ba k de si s a d ba k l a s ha a e de i a ed i a c e c he ha he f c i al c e c , Re i bi, f he e a i s hich he ela e. The c e cie s gi i g i se hi s i sk a e i a il he US D lla a d E . The Di ec s d e ec a sig ifica i ac f he cha ge i e cha ge a e s s ice he G s e s ade ecei able s i f eig c e cie s ecei ed f f eig c s e s se le f eig l a s a d ade a able s i f eig c e cie s hich a all i iga e s he e cha ge a e i sk. I addi i , he G ill c side he diffe e ce i i e e s a e s a d fl c a i s i he e cha ge a e s f f eig c e c de i a ed a d l cal c e c - de i a ed l a bala ce, a d sei e i ie s i iga e he i sk h gh l - i sk f a d e cha ge ag ee e s, i de s ike a bala ce be ee he e s e he a ia i s i i e e s c s s a d fl c a i s i f eig e cha ge a e s.

Convertible Bonds

As a e e able a d clea e e g s ce, i es ec f h l aic e ge e a i , he ad g id a i a be a ai f l cha ge, b he e ec ed e l si e g h i he a ke af e eachi g g id a i ill ide a i f he i d s . P si i g i self as a leadi g s lie f c s alli e silic i g s/ afe s a d h l aic d les, he G is f ll e a ed b el i g i s e is i g ad a ages a d ill d i s s , e b ace he l g- e is i g s ec f he h l aic i d s , hel achie e he g al f ca b e ali i 2060 i Chi a a d c ib e he s s ai able de el e f he gl bal e i e .

DIVIDEND

The Di ec s d ec e d he a e f a i e i di ide d f he si h s e ded 30 J e 2022 (f he si h s e ded 30 J e 2021: Nil).

CORPORATE GOVERNANCE AND OTHER INFORMATION

Corporate Governance

The C a has c lied i h he i e e s se i he C a e G e a ce C de as se i A e di 14 he Lis i g R les h gh he si h s e ded 30 J e 2022.

Model Code for Securities Transactions by Directors

The C a has ad ed he M del C de f Sec i ies T a sac i s b Di ec s f Lis ed Iss e s (he M del C de) as se i A e di 10 he Lis i g R les as he c de f c d c ega di g sec i ies a sac i s b he Di ec s. S ecific e i ies ha e bee ade b he C a c fi ha all Di ec s ha e c lied i h he M del C de f he si h s e ded 30 J e 2022.

Audit Committee

The a di c i ee f he C a , c is i g h ee i de e de -e ec i e Di ec s, has e ie ed he acc i g i ci les a d ac ices ad ed b he G a d s ch a e s as i e al c ls a d fi a cial e i g i h he a age e f he C a , i cl di g he e ie f he i e i es l s f he si h s e ded 30 J e 2022.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Nei he he C a , a f i s s bsidia ies chased, edee ed s ld a f he C a 's lis ed sec i ies d i g he si h s e ded 30 J e 2022 a d he da e f his a ce e .

EVENTS AFTER THE REPORTING PERIOD

O 29 A il 2022, Q ji g Ya gg a g (a s b s idia f he C , a) a d G , ai J a Sec i ie s C , ., L d. (國泰君安証券股份有限公司)(G , ai J a ,) e e ed i , a s e ice ag ee e (he Se ice Ag ee e ,), s a , hich G , ai J a ha s ag eed , lace, , a be s -eff , ba s i s , , 27,138,643 Q ji g Sha e s , i e s , s a d he a , f ceed s , be ai s ed , ld be , , e ha RMB460,000,000 (he Ca i al I jec i , ,). The Se ice Ag ee e , he Ca i al I jec i , a d he a s ac i , s c , e la ed he e de a e s bjec , a , al b he s ha eh lde s f he C , a , hich a s b ai ed a a e a , di a ge e al ee i g f he C , a held , 17 A g s 2022. C , le i , f he Ca i al I jec i , i s s bjec , he f lfil e f he ele a c , di i , s ecede . F , f he de ail s , he Se ice Ag ee e a d he Ca i al I jec i , , lea s e efe , (i) he a , ce e a d he ci c la f he C , a da ed 29 A il 2022 a d 29 J l 2022, e s ec i el ; a d (ii) he ll e s l s