中国大唐集团新能源股份有限公司
China Datang Corporation Renewable Power Co., Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

Stock Code: 1798

INTERIM REPORT

2011

*For identification purpose only

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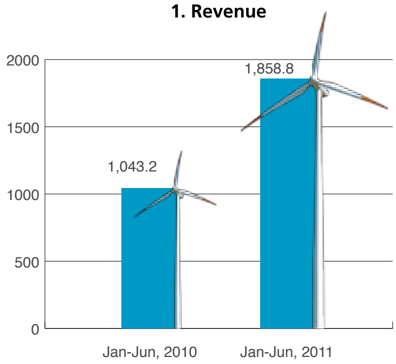
Unaudited Interim Results

The board of directors (the "**Board**") of China Datang Corporation Renewable Power Co., Limited (the "**Company**") hereby announces the unaudited operating results of the Company and its subsidiaries (together, the "**Group**") for the six months ended June 30, 2011, together with the operating results for the six months ended June 30, 2010 (the "Corresponding Period in 2010") for comparison. For the six months ended June 30, 2011, the consolidated revenue of the Group amounted to RMB1,858.8 million, representing an increase of 78.2% over the Corresponding Period in 2010; profit before taxation amounted to RMB621.0 million, representing an increase of 87.5% over the Corresponding Period in 2010; profit attributable to equity holders of the Company amounted to RMB415.9 million, representing an increase of 105.2% over the Corresponding Period in 2010; basic earnings per share for profit attributable to shareholders of the Company amounted to approximately RMB0.0580, representing an increase of RMB0.0175 or 43.2% over that in the Corresponding Period in 2010.

Unaudited Interim Results (Continued)

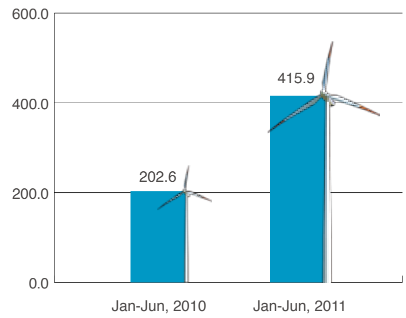
KEY OPERATING AND FINANCIAL INFORMATION

1. Revenue



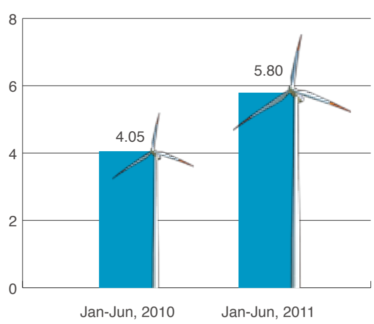
(Unit: RMB in millions)

2. Net profit attributable to equity holders



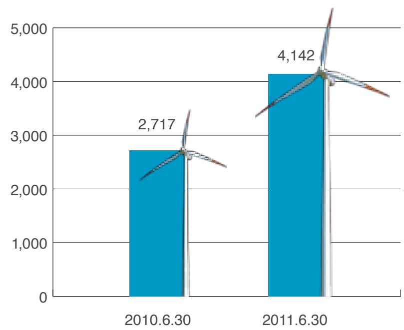
(Unit: RMB in millions)

3. Basic and diluted earnings per share



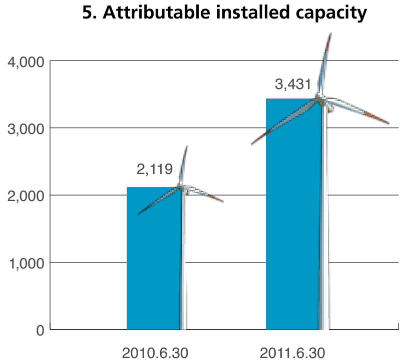
(Unit: RMB in cents)

4. Consolidated installed capacity



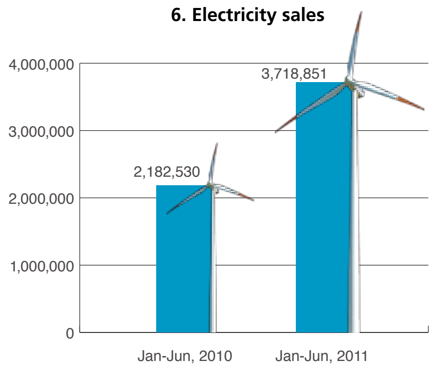
(Unit: MW)

5. Attributable installed capacity



(Unit: MW)

6. Electricity sales



(Unit: MWh)

Unaudited Interim Results (Continued)

FINANCIAL HIGHLIGHTS

	For the six months ended June 30,	
	2011	2010
	RMB'000	*RMB'000*
Revenue	1,858,765	1,043,228
Other net income and other gains	244,714	106,334
Operating expenses	(824,209)	(503,003)
Operating profit	1,279,270	646,559
Profit before taxation	620,965	331,213
Income tax	(32,345)	(41,343)
Profit for the period	588,620	289,870
Total comprehensive income for the period	588,064	289,870
Profit attributable to:		
— Equity holders of the Company	415,873	202,627
— Non-controlling interests	172,747	87,243
	588,620	289,870
Total comprehensive income attributable to:		
— Equity holders of the Company	415,317	202,627
— Non-controlling interests	172,747	87,243
	588,064	289,870
Basic and diluted earnings per share for profit attributable to equity holders of the Company (expressed in RMB per share)	0.0580	0.0405

Unaudited Interim Results (Continued)

FINANCIAL HIGHLIGHTS *(Continued)*

	As at June 30, 2011 *RMB'000*	As at December 31, 2010 *RMB'000*
Total non-current assets	34,639,625	31,776,132
Total current assets	9,651,422	9,165,698
Total assets	44,291,047	40,941,830
Equity attributable to equity holders of the Company	8,979,750	8,332,742
Non-controlling interests	2,378,268	2,197,650
Total equity	11,358,018	10,530,392
Total non-current liabilities	24,732,608	22,023,169
Total current liabilities	8,200,421	8,388,269
Total equity and liabilities	44,291,047	40,941,830

Management Discussion and Analysis

I BUSINESS REVIEW

During the first half of 2011, the Group further maintained its rapid growth momentum. We achieved all our business objectives as scheduled and recorded substantial growth as compared to with the corresponding period in 2010.

For the six months ended June 30, 2011, profit attributable to the equity holders of the Company amounted to RMB415.9 million, representing an increase of 105.2% over the same period last year. The Group's consolidated installed wind power capacity amounted to 4,142 MW, representing an increase of 52.5% over the same period last year. The Group's electricity generation amounted to 3,847,210 MWh, representing an increase of 62.1% over the same period last year. The Group's average on-grid tariff for wind power was RMB0.577 (tax inclusive), representing an increase of 3.2% over the same period last year.

1. Putting more efforts in development of resources for rapid growth of resource reserves

The Group is of the view that the competition in renewable power industry will focus on resources, and the growth potentials of the Group will directly depend on the quality and quantity of resources it possesses. The Group has always taken acquisition of quality resources and acceleration of project approval as the primary task for development.

As of June 30, 2011, the Group implemented all-rounded and comprehensive resource-acquisition strategies in three wind power resource development regions, including Inner Mongolia and North-eastern, Central and Western, as well as South-eastern Coastline regions. In the first half of 2011, the Group set up 134 new offices in 125 prefecture-level cities across 30 provinces in China, stretching its presence to 274 counties. As of June 30, 2011, the Group had wind resource reserves of 85,103 MW in aggregate, of which 52,434 MW, 20,710 MW and 11,959 MW were from Inner Mongolia and North-eastern, Central and Western, and South-eastern Coastline resources development regions, respectively. Over 50% of our wind resource reserves are Class I quality resources.

I BUSINESS REVIEW *(Continued)*

1. Putting more efforts in development of resources for rapid growth of resource reserves *(Continued)*

As of June 30, 2011, the geographical distribution of our wind resource reserves was as follows:

	Wind reserve capacity *(MW)*	Percentage of total wind resource reserves *(%)*
Inner Mongolia and North-eastern	52,434	61.6%
Central and Western	20,710	24.3%
South-eastern Coastline	11,959	14.1%
Total	**85,103**	**100%**

Management Discussion and Analysis (Continued)

I BUSINESS REVIEW *(Continued)*

2. Tackling difficulties to achieve the installed generating capacity target

In the first half of 2011, the Group made every effort to push forward project construction in an efficient, safe and quality-oriented manner. Through coordination, turbine micrositing, equipment tendering, project planning and construction organization, all planned projects have smoothly commenced production as scheduled. In particular, Chifeng Aqidaode Wind Farm（赤峰阿旗道德風電場）and Tongliao Zhalute Wind Farm（通遼紮魯特風電場）passed acceptance inspection for the "PRC Quality Power Projects Awards".

As of June 30, 2011, the Group's consolidated installed wind power capacity increased by 114 MW to 4,142 MW, representing an increase of 52.5% over the corresponding period in 2010. As shown in the following table, the change of consolidated installed wind power capacity in the four regions indicated that growth of installed capacity in Inner Mongolia region has slowed down. The Group's geographical coverage of installed capacity is becoming balanced.

Region	Consolidated installed wind power capacity as of June 30, 2011 *(MW)*	Consolidated installed wind power capacity as of June 30, 2010 *(MW)*	Year-on-year growth *(%)*
Inner Mongolia	2,016.6	1,618.1	24.6%
North-eastern	1,091.9	580.1	88.2%
Central and Western	597.3	218.8	173.0%
South-eastern Coastline	436.5	300.0	45.5%
Total	4,142.3	2,717.0	52.5%

I BUSINESS REVIEW *(Continued)*

3. Strengthening operation management to ensure operational safety and stability

We put more efforts in production and operation management and defined operation safety responsibility system under the "specialized, standardized, informationized and intelligentized" management concept, thus ensuring our safe operation. The Group maintained its safe and stable production in the first half of 2011. Reliability of equipments was further improved. Availability rate of the Group's wind turbines in the first half of 2011 was 98.96%, a leading level in the industry.

In the first half of 2011, we achieved power generation of 3,847,210 MWh. Our average utilization hours were 1,064 hours, slightly fewer than that of the same period last year. The average utilization hours of our wind farms in the first half of 2011 and 2010 by geographical distribution were as follows:

Region	Average utilization hours of wind power in the first half of 2011 *(hours)*	Average utilization hours of wind power in the first half of 2010 *(hours)*	Change *(%)*
Inner Mongolia	1,105.0	1,077.7	2.5%
North-eastern	1,050.3	1,167.4	-10.0%
Central and Western	958.6	1,040.5	-7.9%
South-eastern Coastline	1,028.9	1,130.1	-9.0%
Total	1,064.1	1,097.6	-3.1%

Management Discussion and Analysis (Continued)

I BUSINESS REVIEW *(Continued)*

4. Proactively diversifying renewable energy business to accomplish all-round businesses

In the first half of 2011, the Group actively pushed forward the development of other renewable energy sources beyond wind power, such as solar power, biomass, coal bed methane ("CBM") and energy performance contracting ("EPC"). With abundant resource reserves, we have proactively carried out development and construction of projects.

On development of solar energy, our photovoltaic power generation project in Qingtongxia, Ningxia was under construction while our 50-MW parabolic-trough solar thermal project in Erdos and 1.5-MW solar-coal hybrid project in Gansu were progressing positively during the first half of the year. As of June 30, 2011, we had pipeline solar power generation projects with a prospective capacity of 8,565 MW.

On development of biomass, our biomass power generation project in Nanpi and projects for comprehensive utilization of biomass in Nanning and Jilin have been pressed ahead vigorously. As of June 30, 2011, we had pipeline biomass projects with a prospective capacity of 585 MW.

On CBM power generation, our CBM power generation project in Majunyu commenced construction in the first half of the year. As of June 30, 2011, we had pipeline CBM projects with a prospective capacity of 21 MW.

On EPC, our 100-MW residual heat utilization project at Hebei Jingye commenced construction in the first half of the year. As of June 30, 2011, we had pipeline EPC projects with a prospective capacity of 151.5 MW.

I BUSINESS REVIEW *(Continued)*

5. Setting presence in high-profit sectors and striving for a complete industry-chain

In the first half of 2011, Datang Renewable Beijing Services Company (大唐新能源北京檢修分公司) and Beijing Tang Hao Power Engineering Technology Company Limited (北京唐浩電力工程技術研究有限公司), our wholly-owned subsidiary, obtained the national qualifications for construction and installation and achieved revenue of RMB22.7 million through providing services to external customers in addition to provision of internal services to the members of the Group.

The Group has a professional Clean Development Mechanism ("CDM") development and management team, and a comprehensive CDM project development system, which effectively secured the successful registration of, and returns from, CDM projects. As of June 30, 2011, the Group had developed 98 CDM projects, obtained approvals from National Development and Reform Commission ("NDRC") for 63 projects, and successfully registered 45 projects, including 8 projects newly added in the first half of the year. The Group recorded RMB180.7 million of income from CDM projects in the first half of 2011, representing an increase of 77.9% over the first half of 2010. The Group is actively promoting cooperation with Mercuria Energy Group and the establishment of a company specializing in the development of carbon assets with an aim to develop and manage carbon assets.

I BUSINESS REVIEW *(Continued)*

6. Promoting technical innovation and development to take lead in renewable energy industry

We actively promoted technical innovation to maintain our leading position in the industry and improve our core competitiveness.

We put great efforts in improving our repair and maintenance skills. We promoted the research on domestic technology of imported wind turbine components and fragile mechanical components while accelerating the construction of our logistics platform. We improved the database for damaged blades of various types of wind turbine and promoted the introduction and application of the techniques such as blade repair. Further, we actively promoted external processing of wind turbine units to avoid the overall replacement of large components, thus achieving a substantial reduction in maintenance costs.

We strengthened cooperation among industries, universities and research institutes in respect of certain projects such as power and heat supply systems, wind power storage technologies, structural dynamics characteristics of the extended wind turbine blades and solar-thermal hybrid system, and promoted the industrialization of new technical achievements such as the localization of carbon brushes for wind turbine generators.

Last year, we completed construction of the first grid-friendly wind farm in China, the Chifeng Dongshan Wind Farm. Equipped with over ten functions such as low voltage ride-through and wind power forecast, the wind farm not only marked a new breakthrough in wind power grid connection technology and played a leading role in the development of the industry, but also satisfied the new requirements on wind farms promulgated by the National Energy Administration and the State Electricity Regulatory Commission in the first half of the year. The Dongshan Wind Farm has reduced loss resulting from transmission limitations and improved its profitability since it was certified as a grid-friendly wind farm. In the first half of 2011, we proactively pressed ahead the building of Saihanba, Dashuiboluo, Daheishan and Xingmu wind farms into grid-friendly wind farms.

I BUSINESS REVIEW *(Continued)*

7. Implementing international strategies for steady development of overseas renewable energy resources

On overseas business development, our cooperation projects in USA, Brazil, Australia and Eastern Europe were progressing positively in the first half of 2011.

Datang Renewables (H.K.) Co., Limited, which principally engages in the development, investment and management of overseas renewable energy projects, was established as our overseas holding platform and financing and investment platform in the first half of 2011.

In April 2011, the Group, together with Baoding Tianwei Baobian Electric Co., Ltd and CBD Energy Limited established a joint venture, AusChina Energy Group, in Australia, which is held as to 63.75% by the Group. The joint venture is established by the parties for the purpose of, developing renewable energy resources in Australia by leveraging on each party's relevant experience, including wind power, solar thermal and photovoltaic projects.

8. Further reducing construction cost of wind farms through enhanced construction management

As domestic and overseas wind turbine manufacturing markets develop at a fast pace, wind turbine manufacturing industry is becoming mature in China and wind turbine prices are on a downward trend. The Group takes full advantage of economies of scale with selects suppliers through unified tendering process, thus further reducing the purchase cost of wind turbines. The Group selects reasonably priced and top-quality international and national equipments, optimizes the designs of the cabling, substation, roads and foundations of wind turbines for wind farms and strictly controls the construction cost of wind farms through rigorous cost control over the whole process.

The average construction cost for our wind farms in the first half of 2011 was RMB7,750 per kW. The lower construction cost for wind farms helped us further strengthen our profitability and increase our returns.

II FINANCIAL POSITION AND OPERATING RESULTS

The following discussion should be read in conjunction with the unaudited financial statements of the Group together with the accompanying notes.

1. Overview

Our profitability was improved substantially for the six months ended June 30, 2011. Profit for the period increased 103.0% to RMB588.6 million as compared to RMB289.9 million for the same period of 2010. Profit attributable to the equity holders of the Company for the period amounted to RMB415.9 million, representing an increase of 105.2% as compared to RMB202.6 million for the same period of 2010.

2. Revenue

Our revenue increased by 78.2% to RMB1,858.8 million for the six months ended June 30, 2011 as compared to RMB1,043.2 million in the same period of 2010, primarily due to the increase in our revenue from electricity sales as well as provision of transmission line lease and installation services.

Our electricity sales revenue increased by 75.8% to RMB1,833.7 million for the six months ended June 30, 2011 as compared to RMB1,043.2 million for the same period of 2010, primarily due to a 70.4% increase in our electricity sales and a slight increase in our weighted average on-grid tariff. The increase in our electricity sales reflected our steady business growth during the period. The slight increase in our weighted average on-grid tariff primarily reflected the minor change in our project portfolio as compared to the same period of 2010 and that our projects generated more electricity in regions associated with higher on-grid tariffs in this period.

For the six months ended June 30, 2011, our revenue from provision of transmission line lease and installation services amounted to RMB25.1 million, primarily due to the external service income generated by the repair and installation companies of the Group.

II FINANCIAL POSITION AND OPERATING RESULTS *(Continued)*

3. Other net income and other gains

Our other net income and other gains increased by 130.2% to RMB244.7 million for the six months ended June 30, 2011 as compared to RMB106.3 million in the same period of 2010, primarily due to the increases in income from CDM projects and government grants.

Our income from CDM projects increased by 77.9% to RMB180.7 million for the six months ended June 30, 2011 as compared to RMB101.6 million in the same period of 2010, primarily due to the increase in the number of our registered CDM projects from 31 as of June 30, 2010 to 45 as of June 30, 2011.

The Group's government grants increased by 37.3% to RMB45.3 million for the six months ended June 30, 2011 as compared to RMB33.0 million in the same period of 2010, primarily due to the increase in our VAT refund as a result of the increased electricity sales.

4. Operating expenses

Our operating expenses increased by 63.9% to RMB824.2 million for the six months ended June 30, 2011 as compared to RMB503.0 million in the same period of 2010. This increase is mainly attributable to the increases in (i) depreciation and amortization expenses of wind turbines; (ii) labor costs; (iii) cost of repairs and maintenance; and (iv) other operating expenses.

Our depreciation and amortization expenses increased by 57.5% to RMB622.6 million for the six months ended June 30, 2011 as compared to RMB395.4 million in the same period of 2010, primarily due to the increased number of operating wind turbines that were subject to asset depreciation.

Our labor costs increased by 107.8% to RMB71.5 million for the six months ended June 30, 2011 as compared to RMB34.4 million in the same period of 2010, primarily due to the increased number of employees we hired to manage our expanded business.

II FINANCIAL POSITION AND OPERATING RESULTS *(Continued)*

4. Operating expenses *(Continued)*

Our cost of repairs and maintenance increased by 90.2% to RMB16.7 million for the six months ended June 30, 2011 as compared to RMB8.8 million in the same period of 2010, primarily due to the increased number of wind turbines of which the warranty period expired.

Our other operating expenses increased by 82.3% to RMB106.3 million for the six months ended June 30, 2011 as compared to RMB58.3 million in the same period of 2010, primarily due to the increased administrative expenses we incurred to manage an increased number of projects and expanded business scale.

5. Operating profit

Our operating profit increased by 97.9% to RMB1,279.3 million for the six months ended June 30, 2011 as compared to RMB646.6 million in the same period of 2010, reflecting our steady business growth during the period.

6. Finance income

Our finance income increased by 105.6% to RMB7.4 million for the six months ended June 30, 2011 as compared to RMB3.6 million in the same period of 2010, primarily due to the increase in the average balance of our bank deposits.

7. Finance expenses

Our finance expenses increased by 110.0% to RMB667.7 million for the six months ended June 30, 2011 as compared to RMB318.0 million in the same period of 2010, primarily due to the increase in the average balance of our bank loans as a result of our business growth.

II FINANCIAL POSITION AND OPERATING RESULTS *(Continued)*

8. Share of profit/(loss) of an associate

The Group's share of profit of an associate was RMB2.0 million for the six months ended June 30, 2011 as compared to a loss of RMB1.0 million in the same period of 2010, primarily due to the turnaround of XEMC Wind power Co., Ltd (Fujian) in which the Group held 30% equity interest during the period.

9. Income tax expenses

Our income tax expenses decreased by 21.5% to RMB32.3 million for the six months ended June 30, 2011 as compared to RMB41.3 million in the same period of 2010. This decrease was mainly due to the fluctuation in profitability of certain subsidiaries of the Company located in region with preferential income tax rate as well as initiation and expiration of tax benefit of other subsidiaries of the Company.

10. Profit for the period

Our profit increased by 103.0% to RMB588.6 million for the six months ended June 30, 2011 as compared to RMB289.9 million in the same period of 2010. Our profit as a percentage of our total revenue increased to 31.7% for the six months ended June 30, 2011 from 27.8% in the same period of 2010, primarily due to the growth of electricity sales along with the increase in consolidated installed capacity, which increased to 3,718,851 MWh from 2,182,530 MWh in the same period of 2010, as well as the decrease in depreciation expense of wind turbines thanks to reduced cost thereof.

11. Profit attributable to the equity holders of the Company

Our profit attributable to the equity holders of the Company increased by 105.2% to RMB415.9 million for the six months ended June 30, 2011 as compared to RMB202.6 million in the same period of 2010.

Management Discussion and Analysis (Continued)

II FINANCIAL POSITION AND OPERATING RESULTS *(Continued)*

12. Profit attributable to non-controlling interests

Our profit attributable to non-controlling interests increased by 98.0% to RMB172.8 million for the six months ended June 30, 2011 as compared to RMB87.2 million in the same period of 2010.

13. Liquidity and capital resources

Our bank deposit balance and cash decreased by 10.7% to RMB4,491.3 million as of June 30, 2011 as compared to RMB5,031.3 million as of December 31, 2010. The main sources of our operating capital include: (i) approximately RMB93,018.0 million as of June 30, 2011 under unutilized bank line of credit, primarily including the undrawn credit lines under the strategic cooperative framework agreements the Company entered into with eight commercial banks in China; (ii) approximately RMB4,491.3 million of cash and cash equivalents as of June 30, 2011, of which RMB2,586.0 million represents the remaining proceeds from the offering of H Shares (net of issuing expenses and funds remitted into the PRC and converted into RMB).

As of June 30, 2011, our borrowings increased by 11.5% to RMB28,527.7 million as compared to RMB25,576.3 million as of December 31, 2010. In particular, RMB3,859.7 million (including RMB1,500.9 million of long-term borrowings due within 1 year) was short-term borrowings, and RMB24,668.1 million was long-term borrowings.

14. Capital expenditure

Our capital expenditure decreased by 24.2% to RMB3,071.7 million for the six months ended June 30, 2011 as compared to RMB4,050.2 million in the same period of 2010. Capital expenditure mainly comprises costs for purchase and construction of property, plant and equipment.

II FINANCIAL POSITION AND OPERATING RESULTS *(Continued)*

15. Net gearing ratio

As of June 30, 2011, our net gearing ratio (net debt (i.e., total borrowings minus cash and cash equivalents) divided by total equity and net debt) was 67.9%, representing an increase of 1.8 percentage point as compared to 66.1% as of December 31, 2010, which was mainly due to the increase in the borrowings of the Company during the period.

16. Significant investment

In April 2011, the Group, together with Baoding Tianwei Baobian Electric Co., Ltd and CBD Energy Limited established a joint venture, AusChina Energy Group, in Australia, which is held as to 63.75% by the Group.

17. Material acquisitions and disposals

The Group had no material acquisitions and disposals of subsidiaries and associates for the six months ended June 30, 2011.

18. Pledge of assets

Some of our loans are secured by property, plant and equipment. As of June 30, 2011, net carrying value of the pledged assets amounted to RMB1,561.1 million.

19. Contingent liabilities

As of June 30, 2011, the Group had no material contingent liabilities.

Management Discussion and Analysis (Continued)

III RISK FACTORS AND RISK MANAGEMENT

1. Industry risk

As governments at all levels are applying stricter management on preliminary work of wind power projects, it is becoming more difficult to obtain approval for wind power projects. Therefore, the Group has further arranged the preliminary personnel to strengthen resources survey and coordination.

The national standard for wind power grid connection is to be launched soon, which will present higher requirements for wind farm construction. The advanced technology and extensive experience we accumulated in construction of grid-friendly wind farms will help the Group meet such requirements.

2. Competition risk

In China, the competition in the wind power industry is increasing fiercely as many entities are investing in wind power projects, all of which are competing for resources through different ways and measures. We will continue to enhance the acquisition of resources and the approval of projects, scientifically adjust our portfolio, strengthen and consolidate existing resource reserves, explore new area of resources and further expand resource reserves. At the same time, we will enhance efforts in technology and management innovation and keep improving our core competitiveness by making use of our existing advantages.

III RISK FACTORS AND RISK MANAGEMENT *(Continued)*

3. Grid-related risks

Grids planning and construction and wind farm construction in certain regions are out of sync, which will hinder our power transmission upon completion of the projects. In addition, grid with insufficient transmission capacity may not be able to transmit all electricity generated by our wind farms upon operation at full load, which will decrease our power generation. In view of this, the Group flexibly adjusted construction strategy and rationally deployed new projects according to the grid connection conditions. Meanwhile, we will continually enhance technical innovation to reduce such impact. The wind power transmission problem has been given much concern by the State and will be solved during the "12th Five-Year Plan" period.

4. Interest risk

Presently, China is returning to the prudent monetary policy to curb inflation. Meanwhile, the country is on its rate-hike path, which will bring higher financial costs and more financial risks. The Group will fully utilize the financing function of capital market, establish multi-channel financing system and proactively broaden financing channels, so as to lower financing costs and minimize the impact from higher interest rates.

Management Discussion and Analysis (Continued)

IV OUTLOOK

1. Opportunities

Looking forward, the long-term positive trend for China's economic development remains unchanged. China's economy is expected to keep its fast growth pace in the future. From perspective of industry situation, renewable energy has substantial growth potentials in future. China is accelerating the development of non-fossil energy and clean energy technologies. The outline of the "12th Five-Year Plan" of the State calls for promoting the development of the diversified and clean energy, enhancing the construction of supporting projects for grid connection, effectively developing wind power, proactively developing other new energy sources such as solar energy, hydroelectric power, biomass energy, geothermal energy as well as promoting the application of the distributed energy system. According to the outline, during the "12th Five-Year Plan" period, 6 onshore and 2 coastal and offshore large wind power bases, with new installed wind power capacity at over 70 million kW, will be established. Solar power stations with a capacity of 5 million kW will be built in major provinces and regions such as Tibet, Inner Mongolia, Gansu, Ningxia, Qinghai, Xinjiang and Yunnan.

From perspective of grid development trend, transmission difficulties for wind power will be solved gradually. China will build eight "10-million-kW wind power bases" in eastern and western Inner Mongolia, Xinjiang, Gansu, Hebei, Shandong, Jilin and Jiangsu, and further accelerate construction of grid connection system and ultra high voltage transmission line. Meanwhile, as wind turbine manufacturing industry is becoming mature in China, price of wind turbine gradually decreases while quality of wind turbines is being improved in a continuous manner. In the first half of 2011, construction cost per kW for domestic 1.5 MW wind power unit has fallen below RMB4,000, marking the beginning of RMB3,000-era for wind turbine manufacturing industry. This provides vital support for us to lower construction costs and improve profitability of project.

IV OUTLOOK *(Continued)*

2. Business objectives for 2011 and measures to be taken

Based on analysis of current situation and understandings of our actual conditions, we formulated the business objectives for 2011 and corresponding measures to be taken:

(1) To increase installed wind power capacity by 1,500 MW to 5,500 MW by the end of 2011;

Measures: strengthen management of project construction, enhance process control and coordination, ensure construction schedule is strictly followed and sufficient capacity is put into operation.

(2) To achieve substantial growth in annual power generation;

Measures: try our bests to increase power generation, enhance marketing strength and expand power delivery methods, so as to reach the power generation target.

(3) Developing new sources of income and reducing costs to boost the profitability;

Measures: develop various renewable resources, increase power generation, specify detailed budget management arrangements, enhance cash flow management, strengthen control of preliminary costs and construction cost so as to ensure the achievement of our profit target.

(4) To achieve the Group's annual approval target for new projects;

Measures: further specify the preliminary personnel to enhance resources survey, accelerate acquisition of resources and ensure achievement of approval target.

IV OUTLOOK *(Continued)*

2. Business objectives for 2011 and measures to be taken *(Continued)*

(5) To actively promote technical progress and innovation and endeavour to advance the technologies;

Measures: actively boost innovation in production management and promote the "integration of operation and maintenance" mode; promote technical innovation and the research and development of the comprehensive simulation training system for the operation and maintenance of wind power units; promote the research on the transmission and analysis of wind power generation information and improve management capacity on intensive operation; promote the introduction and application of the techniques such as blade repair and the research on localization technology of imported wind turbine components and improve maintenance and repair capabilities of wind power units; promote integration innovation, enhance research on technology information and strengthen cooperation among industries, universities and research institutes.

(6) To promote industrialized and international strategy to foster new profit driver;

Measures: actively advance the projects with higher investment returns, attach importance to equipment manufacturing, repair and maintenance, engineering design carbon resources and other industrialized projects and proactively explore overseas business to foster new profit driver.

(7) To diversify financing channels and lower financial costs.

Measures: actively expand financing channels and establish diversified investment and financing system to lower financial costs.

Other Information

I. SHARE CAPITAL

On January 9, 2011, the Company exercised its over-allotment option and issued 131,091,000 H shares. Upon exercise of the over-allotment option, the total share capital of the Company was RMB7,273,701,000, divided into 7,273,701,000 shares with nominal value of RMB1.00 each. As of June 30, 2011, the total share capital of the Company was RMB7,273,701,000, divided into 7,273,701,000 shares with nominal value of RMB1.00 each.

II. INTERIM DIVIDENDS

The Board does not recommend payment of an interim dividend for the six months period ended June 30, 2011.

III. INTERESTS AND SHORT POSITIONS OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As of June 30, 2011, none of the directors, supervisors or senior management of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which would have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code").

Other Information (Continued)

IV. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As of June 30, 2011, to the best of the directors' knowledge, having made all reasonable enquiry, the following persons (other than the directors, senior management or supervisors of the Company) had interests or short positions in the shares, underlying shares or debentures of the Company which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholders	Class of Shares	Nature of Interest	Number of Shares/ Underlying Shares Held *(Share)*	Percentage in the Relevant Class of Share Capital *(%)*	Percentage in the Total Share Capital *(%)*
Datang Corporation *(Note)*	Domestic Shares	Beneficial owner and interest of controlled corporation	4,772,629,900 (Long position)	100%	65.61%
Datang Jilin *(Note)*	Domestic Shares	Beneficial owner	599,374,505 (Long position)	12.56%	8.24%
National Council for Social Security Fund (全國社會保障基金理事會)	H Shares	Beneficial owner	227,370,100 (Long position)	9.09%	3.13%
Aluminum Corporation of China Overseas Holdings Limited (Aluminum Corporation of China)	H Shares	Beneficial owner	166,824,000 (Long position)	6.67%	2.29%
Angang Group Hong Kong Co., Limited (Angang Group International Trade Corporation)	H Shares	Beneficial owner	166,824,000 (Long position)	6.67%	2.29%
China Yangtze International (Hong Kong) Co., Limited (China Yangtze Power Co., Ltd.)	H Shares	Beneficial owner	166,824,000 (Long position)	6.67%	2.29%

Other Information (Continued)

IV. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES *(Continued)*

Name of Shareholders	Class of Shares	Nature of Interest	Number of Shares/ Underlying Shares Held *(Share)*	Percentage in the Relevant Class of Share Capital *(%)*	Percentage in the Total Share Capital *(%)*
State Grid International Development Limited (State Grid Corporation of China)	H Shares	Beneficial owner	166,824,000 (Long position)	6.67%	2.29%
WUHAN STEEL	H Shares	Beneficial owner	164,648,000 (Long position)	6.58%	2.26%
PEAKTRADE INVESTMENTS LTD	H Shares	Beneficial owner	133,047,000 (Long position)	5.32%	1.83%

Note: Datang Corporation directly held 4,173,255,395 domestic shares and is deemed to be interested in 599,374,505 domestic shares held by Datang Jilin, by virtue of the fact that Datang Jilin is a wholly-owned subsidiary of Datang Corporation, therefore, Datang Corporation, directly and indirectly, held 4,772,629,900 domestic shares of the Company in total.

Other Information (Continued)

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

During the six months ended June 30, 2011, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

VI. COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has always been in strict compliance with the principles and code provisions as set out in the Code on Corporate Governance Practices set out in Appendix 14 to the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange ("Listing Rules"), as well as certain recommended best practices. For the six months ended June 30, 2011, the Company has complied with the requirements as set out in the Code on Corporate Governance Practices without any deviation from the code provisions therein.

VII. COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a model code regarding securities transactions by directors on terms no less exacting than those set out in the Model Code for Securities Transactions by directors of to Listed Issuers set out in Appendix 10 to the Listing Rules. Having made specific enquiry with the directors and supervisors of the Company, all directors and supervisors confirmed that they had strictly complied with the above-mentioned code during the six months ended June 30, 2011.

VIII. INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to the relevant requirements of the Listing Rules, the Company has appointed sufficient number of independent non-executive directors, with appropriate professional qualifications, or accounting or related financial management expertise. The Company has appointed a total of three independent non-executive directors: Mr. Wang Guogang, Mr. Yu Hon To David and Mr. Liu Chaoan, respectively.

Other Information (Continued)

IX. AUDIT COMMITTEE

The Company has complied with Appendix 14 to the Listing Rules and established an audit committee in accordance with the board resolution adopted on July 12, 2010. The audit committee was established with specific written terms of reference which deal clearly with the committee's authority and duties as set out in the Code on Corporate Governance Practices. The audit committee consists of three members (including two independent non-executive directors), namely Mr. Wang Guogang, Mr. Yu Hon To David and Mr. Jian Yingjun.

The audit committee has reviewed the accounting standards and practices adopted by the Company and discussed the matters related to audit, internal control and financial reporting. The audit committee has reviewed the unaudited condensed consolidated interim financial information of the Group for the six months ended June 30, 2011.

X. MATERIAL LITIGATION AND ARBITRATION

As of June 30, 2011, the Company was not involved in any material litigation or arbitration, and there was no litigation or claim of material importance to be pending or threatened by or against the Company.

Unaudited Condensed Consolidated Statement Of Financial Position

As of June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	June 30, 2011	December 31, 2010
ASSETS			
Non-current assets			
Property, plant and equipment	8	33,586,404	31,000,430
Intangible assets	8	395,545	402,522
Land use rights		254,202	242,543
Investments in associates		31,834	20,851
Available-for-sale financial assets		311,568	51,167
Deferred income tax assets		6,793	8,528
Other non-current assets		53,279	50,091
Total non-current assets		34,639,625	31,776,132
Current assets			
Inventories		10,376	10,409
Trade and bills receivable	9	1,662,422	1,495,226
Prepayments, other receivables and other current assets	10	3,467,210	2,617,088
Current income tax prepayments		11,114	11,629
Restricted cash		9,000	—
Cash and cash equivalents		4,491,300	5,031,346
Total current assets		9,651,422	9,165,698
Total assets		44,291,047	40,941,830

Unaudited Condensed Consolidated Statement Of Financial Position (Continued)

As of June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	June 30, 2011	December 31, 2010
EQUITY			
Equity attributable to equity holders of the Company			
Share capital	11	7,273,701	7,142,610
Share premium	11	2,080,969	1,971,884
Other reserves		(1,462,567)	(1,462,011)
Retained earnings		1,087,647	680,259
		8,979,750	8,332,742
Non-controlling interests		2,378,268	2,197,650
Total equity		11,358,018	10,530,392
LIABILITIES			
Non-current liabilities			
Borrowings	12(a)	24,668,070	21,956,859
Deferred income tax liabilities		59,223	60,995
Other non-current liabilities		5,315	5,315
Total non-current liabilities		24,732,608	22,023,169

Unaudited Condensed Consolidated Statement Of Financial Position (Continued)

As of June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	June 30, 2011	December 31, 2010
Current liabilities			
Borrowings	12(b)	3,859,673	3,619,414
Trade and bills payable	13	34,487	85,115
Current income tax liabilities		43,907	50,513
Other payables	14	4,262,354	4,633,227
Total current liabilities		8,200,421	8,388,269
Total liabilities		32,933,029	30,411,438
Total equity and liabilities		44,291,047	40,941,830
Net current assets		1,451,001	777,429
Total assets less current liabilities		36,090,626	32,553,561

The accompanying notes are an integral part of this financial information.

Unaudited Condensed Consolidated Statement Of Comprehensive Income

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	For the six months ended June 30, 2011	2010
Revenue	6	1,858,765	1,043,228
Other net income and other gains	7	244,714	106,334
Depreciation and amortization		(622,555)	(395,387)
Labour costs		(71,503)	(34,412)
Repairs and maintenance		(16,698)	(8,778)
Material costs		(7,169)	(6,126)
Other expenses		(106,284)	(58,300)
		(824,209)	(503,003)
Operating profit		1,279,270	646,559
Finance income	15	7,410	3,548
Finance costs	15	(667,698)	(317,999)
Net finance expenses		(660,288)	(314,451)
Share of profit/(loss) of an associate		1,983	(895)
Profit before taxation		620,965	331,213
Income tax	16	(32,345)	(41,343)
Profit for the period		588,620	289,870
Currency translation differences		(556)	—
Total comprehensive income for the period		588,064	289,870

Unaudited Condensed Consolidated Statement Of Comprehensive Income (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	For the six months ended June 30, 2011	2010
Profit attributable to:			
Equity holders of the Company		415,873	202,627
Non-controlling interests		172,747	87,243
		588,620	289,870
Total comprehensive income attributable to:			
Equity holders of the Company		415,317	202,627
Non-controlling interests		172,747	87,243
		588,064	289,870
Basic and diluted earnings per share for profit attributable to equity holders of the Company *(expressed in RMB per share)*	17	0.0580	0.0405

The accompanying notes are an integral part of this financial information.

	Note	For the six months ended June 30, 2011	2010
Dividends	18	—	185,181

Unaudited Condensed Consolidated Statement Of Changes In Shareholder's Equity

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Equity attributable to equity holder's of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
At January 1, 2010	—	—	3,505,790	346,284	3,852,074	1,793,193	5,645,267
Comprehensive income							
Profit for the period	—	—	—	202,627	202,627	87,243	289,870
Other comprehensive income	—	—	—	—	—	—	—
Total comprehensive income for the period	—	—	—	202,627	202,627	87,243	289,870
Transaction with owners							
Capital contributions	—	—	16,770	—	16,770	79,484	96,254
Other appropriation	—	—	—	(5,738)	(5,738)	(3,825)	(9,563)
Dividends	—	—	—	(108,984)	(108,984)	(76,197)	(185,181)
Transaction with owners	—	—	16,770	(114,722)	(97,952)	(538)	(98,490)
At June 30, 2010	—	—	3,522,560	434,189	3,956,749	1,879,898	5,836,647

Unaudited Condensed Consolidated Statement Of Changes In Shareholder's Equity (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Equity attributable to equity holder's of the Company					Non-controlling interests	Total equity
	Share capital	Share premium	Other reserves	Retained earnings	Total		
At January 1, 2011	7,142,610	1,971,884	(1,462,011)	680,259	8,332,742	2,197,650	10,530,392
Comprehensive income							
Profit for the period	—	—	—	415,873	415,873	172,747	588,620
Other comprehensive income							
Currency translation difference	—	—	(556)	—	(556)	—	(556)
Total comprehensive income for the period	—	—	(556)	415,873	415,317	172,747	588,064
Transaction with owners							
Issuance of shares, net of issuance costs *(Note 11)*	131,091	109,085	—	—	240,176	—	240,176
Capital contributions from non-controlling interests	—	—	—	—	—	179,431	179,431
Other appropriation	—	—	—	(8,485)	(8,485)	(5,656)	(14,141)
Dividends by subsidiaries to non-controlling interests	—	—	—	—	—	(165,904)	(165,904)
Transaction with owners	131,091	109,085	—	(8,485)	231,691	7,871	239,562
At June 30, 2011	7,273,701	2,080,969	(1,462,567)	1,087,647	8,979,750	2,378,268	11,358,018

The accompanying notes are an integral part of this financial information.

Unaudited Condensed Consolidated Statement Of Cash Flows

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	For the six months ended June 30, 2011	2010
Net cash generated from operating activities		1,583,258	913,324
Cash flows from investing activities			
Purchase of property, plant and equipment, land use rights and intangible assets		(4,196,072)	(3,965,526)
Entrusted loans to related parties		—	(289,000)
Proceeds from repayments of entrusted loans		—	287,100
Investment in an associate		(9,000)	—
Investment in available-for-sale financial assets		(260,401)	—
Acquisition of subsidiaries, net of cash required	19	(31,399)	2,951
Increase in restricted cash		(9,000)	—
Proceeds from disposal of property, plant and equipment		—	139
Proceeds from repayments of loans to related parties		—	107,683
Loans to related parties		—	(50,863)
Interest income from entrusted loans		—	325
Increase in other receivables		—	(5,000)
Net cash used in investing activities		(4,505,872)	(3,912,191)

Unaudited Condensed Consolidated Statement Of Cash Flows (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

	Note	For the six months ended June 30, 2011	2010
Cash flows from financing activities			
Capital contributions from equity holders of the Company		—	16,770
Cash proceeds from issuance of shares, net of issuance costs		249,228	—
Capital contributions from the non-controlling interests		179,431	76,212
Proceeds from borrowings		3,448,946	4,586,308
Repayments of borrowings		(902,781)	(567,833)
Dividends paid by subsidiaries to the non-controlling interests		(137,318)	(18,090)
Dividends paid to equity owners of the Company		—	(9,822)
Interest paid		(760,572)	(474,525)
Proceeds from loans from related parties		400,000	284,463
Repayments of loans from related parties		—	(390,243)
Decrease in other payables		(39,635)	(12,000)
Net cash generated from financing activities		2,437,299	3,491,240
Net (decrease)/increase in cash and cash equivalents		(485,315)	492,373
Cash and cash equivalents at beginning of period		5,031,346	531,164
Exchange (losses)/gains on cash and cash equivalents		(54,731)	106
Cash and cash equivalents at end of period		4,491,300	1,023,643

The accompanying notes are an integral part of this financial information.

Notes To Unaudited Condensed Consolidated Interim Financial Information

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

1. GENERAL INFORMATION

China Datang Corporation Renewable Power Co., Limited (中國大唐集團新能源股份有限公司) (the "Company") was established as a joint stock company with limited liability in the People's Republic of China (the "PRC") on July 9, 2010. The address of its registered office is Room 149, Building 1, No. 3, Xijing Road, Badachu Hi-tech Zone of Shijingshan District, Beijing, the PRC.

The Company and its subsidiaries (together the "Group") are principally engaged in generation and sales of wind power.

On December 17, 2010, the Company completed it primary listing on The Stock Exchange of Hong Kong Limited.

This condensed consolidated interim financial information is presented in Chinese Renminbi ("RMB") unless otherwise stated. It was approved for issue by the Company's Board of Directors on August 18, 2011.

This condensed consolidated interim financial information has not been audited.

2. BASIS OF PREPARATION

This unaudited condensed consolidated financial information for the six months ended June 30, 2011 has been prepared in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting". It should be read in conjunction with the financial statements for the year ended December 31, 2010, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standard Board ("IASB").

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

3. SIGNIFICANT ACCOUNTING POLICIES

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended December 31, 2010, as described in those annual financial statements. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) New and amended standards adopted by the Group

The following new standards and amendments to standards are mandatory and relevant to the Group and adopted by the Group for the first time for the financial year beginning January 1, 2011:

- Amendment to IAS 34 'Interim financial reporting' is effective for annual periods beginning on or after January 1, 2011. It emphasizes the existing disclosure principles in IAS 34 and adds further guidance to illustrate how to apply these principles. Greater emphasis has been placed on the disclosure principles for significant events and transactions. Additional requirements cover disclosure of changes to fair value measurement (if significant), and the need to update relevant information from the most recent annual report. The change in accounting policy only results in additional disclosures.

- Amendments to IAS 1, 'Presentation of financial statements'. The amendment was as a result of the May 2010 Improvements which is effective for financial year beginning January 1, 2011. The amendment confirms that entities may present either in the statement of changes in equity or within the notes, an analysis of the components of other comprehensive income by item. The adoption of amendments to IAS 1 did not result any significant impact to the Group.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

3. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(a) New and amended standards adopted by the Group *(Continued)*

- Amendments to IFRS 7, 'Financial instruments: disclosures'. The amendments were as a result of the May 2010 Improvements which is effective for financial year beginning January 1, 2011 and amendments on disclosure requirements of transfers of financial assets released in October 2010 which is effective for financial year beginning July 1, 2011, respectively. The May 2010 Improvements clarified certain quantitative disclosures and removed the disclosure requirements on financial assets with renegotiated terms. The amendments on transfers of financial assets clarified and strengthened the disclosure requirements of transfers of financial assets which help users of financial statements evaluating related risk exposures and the effect of those risks on the financial position of the Group. The adoption of amendments to IFRS 7 did not result any significant impact to the Group.

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning January 1, 2011 and have not been early adopted:

- IFRS 9 'Financial instruments' addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until January 1, 2013 but is available for early adoption. On the basis of financial assets and liabilities it has as of June 30, 2011, it is likely that the adoption will affect the Group's accounting for its financial assets. The Group will adopt IFRS 9 from January 1, 2013.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

3. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning January 1, 2011 and have not been early adopted: *(Continued)*

- Amendment to IFRS 7 'Disclosures - Transfers of financial assets' introduces new disclosure requirement on transfers of financial assets. Disclosure is required by class of asset of the nature, carrying amount and a description of the risks and rewards of financial assets that have been transferred to another party yet remain on the entity's balance sheet. The gain or loss on the transferred assets and any retained interest in those assets must be given. In addition, other disclosures must enable users to understand the amount of any associated liabilities, and the relationship between the financial assets and associated liabilities. The disclosures must be presented by type of ongoing involvement. For example, the retained exposure could be presented by type of financial instrument (such as guarantees, call or put options), or by type of transfer (such as factoring of receivables, securitizations or securities lending). The amendment is applicable to annual periods beginning on or after July 1, 2011 with early adoption permitted. The Group will adopt amendment to IFRS 7 from January 1, 2012.

- Amendment to IAS 1 'Presentation of financial statements' changes the disclosure of items presented in other comprehensive income in the statement of comprehensive income. The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future. Items that will not be recycled will be presented separately from items that may be recycled in the future. Entities that choose to present other comprehensive income items before tax will be required to show the amount of tax related to the two groups separately. The title used by IAS 1 for the statement of comprehensive income has changed to 'statement of profit or loss and other comprehensive income'. However IAS 1 still permits entities to use other titles. The amendment is applicable to annual periods beginning on or after July 1, 2012 with early adoption permitted. The Group will adopt amendment to IFRS 1 from January 1, 2013.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

3. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning January 1, 2011 and have not been early adopted: *(Continued)*

- IFRS 10 'Consolidated financial statements' replaces all of the guidance on control and consolidation in IAS 27, 'Consolidated and separate financial statements', and SIC-12, 'Consolidation — special purpose entities'. IAS 27 is renamed 'Separate financial statements', and it continues to be a standard dealing solely with separate financial statements. The existing guidance for separate financial statements is unchanged. The amendment is applicable to annual periods beginning on or after January 1, 2013 with early adoption permitted. The Group will adopt IFRS 10 from January 1, 2013.

- IFRS 11 'Joint arrangements' changes the definitions to reduce the types of joint arrangements to two, joint operations and joint ventures. The jointly controlled assets classification in IAS 31, 'Interests in Joint Ventures', has been merged into joint operations, as both types of arrangements generally result in the same accounting outcome. The amendment is applicable to annual periods beginning on or after January 1, 2013 with early adoption permitted. The Group will adopt IFRS 11 from January 1, 2013.

- IFRS 12 'Disclosure of interests in other entities' sets out the required disclosures for entities reporting under the two new standards, IFRS 10, 'Consolidated financial statements',and IFRS 11,'Joint arrangements'. It replaces the disclosure requirements currently found in IAS 28, 'Investments in associates'. The existing guidance and disclosure requirements for separate financial statements are unchanged under IAS 27 (as amended in 2011). The amendment is applicable to annual periods beginning on or after January 1, 2013 with early adoption permitted. The Group will adopt IFRS 12 from January 1, 2013.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

3. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(b) The following new standards and amendments to standards have been issued but are not effective for the financial year beginning January 1, 2011 and have not been early adopted: *(Continued)*

- IFRS 13 'Fair value measurements' explains how to measure fair value and aims to enhance fair value disclosures. It does not say when to measure fair value or require additional fair value measurements. It does not apply to transactions within the scope of IFRS 2, 'Share-based payment', or IAS 17, 'Leases', or to certain other measurements that are required by other standards and are similar to, but are not, fair value (for example, value in use in IAS 36, 'Impairment of assets'). The amendment is applicable to annual periods beginning on or after January 1, 2013 with early adoption permitted. The Group will adopt IFRS 13 from January 1, 2013.

The Group has already commenced an assessment of the related impact of the above revised standards, amendments and interpretations to the Group's financial statements. The Group is not yet in a position to state whether any substantial changes to the Group's accounting policies and presentation of its financial statements will result.

4. ESTIMATES

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended December 31, 2010.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

5. FINANCIAL RISK MANAGEMENT

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow interest rate risk), credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as of December 31, 2010.

There have been no changes in the risk management function or in any risk management policies since December 31, 2010. Compared to year end, there was no material change in the status of market risk, credit risk.

(b) Liquidity risk

Compared to December 31, 2010, there was no material change in the contracted undiscounted cash outflows for financial liabilities, except for the addition and the repayment of long-term borrowings amounted to RMB3,306 million and RMB522 million, respectively.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

5. FINANCIAL RISK MANAGEMENT *(Continued)*

(c) Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);

- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and

- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

At June 30, 2011, except for available-for-sale financial assets of the Group amounting to RMB260 million (December 31, 2010: nil) are measured at Level 1 fair value; all other available-for-sale financial assets are measured at Level 3 (December 31, 2010: Level 3) fair value.

In 2011 there were no significant changes in the business or economic circumstances that affect the fair value of the Group's financial assets and financial liabilities, or reclassifications of financial assets.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

6. REVENUE

	For the six months ended June 30	
	2011	2010
Sales of electricity	1,833,659	1,043,228
Other revenue *(Note)*	25,106	—
	1,858,765	1,043,228

Note:

Other revenue represented primarily revenue from the provision of transmission line lease and installation services.

The Group is domiciled in the PRC and all its operations are located in the PRC, and all (2010: all) revenues for the six months ended June 30, 2011 are derived from external customers in the PRC.

For the six months ended June 30, 2011, all (2010: all) revenue from the sales of electricity is charged to the provincial power grid companies in which the group companies are operated. These power grid companies are directly or indirectly owned or controlled by the PRC government.

The chief operating decision-maker of the Company has been identified as the Company's Senior Management which is responsible for allocating resources and assessing performance of the operating segments. Senior Management has determined the operating segments on the basis of internal reports provided. As Senior Management considers the performance of the operating segments on a consolidated basis and therefore, no segment information is presented as there is only one reportable segment.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

7. OTHER NET INCOME AND OTHER GAINS

	For the six months ended June 30	
	2011	2010
Other net income		
— Income from CDM projects	180,739	101,632
— Government grants	45,341	32,985
— Others	238	51
	226,318	134,668
Other gains, net		
— Foreign exchange gains/(losses) in relation to receivables from CDM projects	18,396	(28,334)
	244,714	106,334

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

8. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

	Property, plant and equipment	Intangible assets
Opening book amount as of January 1, 2011	31,000,430	402,522
Acquisition of a subsidiary *(Note 19)*	148,081	—
Additions	3,056,847	1,667
Amortization and depreciation	(618,954)	(8,644)
Closing book amount as of June 30, 2011	33,586,404	395,545
Opening book amount as of January 1, 2010	21,414,912	409,856
Additions	3,858,719	2,684
Disposals	(100)	—
Amortization and depreciation	(391,061)	(7,976)
Closing book amount as of June 30, 2010	24,882,470	404,564

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

9. TRADE AND BILLS RECEIVABLE

Trade and bills receivable primarily represent receivables from regional or provincial grid companies for tariff revenue. These receivables are unsecured and non-interest bearing.

For trade and bills receivable arising from tariff revenue, the Group usually grant credit period of approximately one month to local power grid companies from the date of sales recognition as agreed in the electricity sales contracts between the Group and the respective local grid companies.

Aging analysis of trade and bills receivable was as follows:

	June 30, 2011	December 31, 2010
Within 1 year	1,660,094	1,482,976
Between 1 and 2 years	—	9,922
Between 2 and 3 years	—	—
Over 3 years	2,328	2,328
	1,662,422	1,495,226

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

10. PREPAYMENTS, OTHER RECEIVABLES AND OTHER CURRENT ASSETS

	June 30, 2011	December 31, 2010
VAT recoverable *(Note (i))*	2,085,212	1,573,808
Prepayments or advances for wind farm constructions	563,926	349,766
CDM assets	510,410	363,475
Other prepayments	139,193	177,511
Amounts due from related parties *(Note (ii))*	30,134	9,888
Staff advances	27,975	8,148
Deposit for acquisition of a subsidiary *(Note 19)*	—	80,000
Others	110,360	54,492
	3,467,210	2,617,088

Notes:

(i) Balance of VAT recoverable mainly represents the input VAT relating to purchase of property, plant and equipment.

(ii) Amounts due from related parties primarily included receivables from certain fellow subsidiaries of the Company, which represent electricity sales receivables collected by the relevant fellow subsidiaries of the Company on behalf of the Group. During the six months ended June 30, 2011, total electricity sales receivables collected by the fellow subsidiaries of the Company on behalf of the Group amounted to approximately RMB86 million (2010: RMB83 million).

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

11. SHARE CAPITAL AND SHARE PREMIUM

A summary of the movements in the Company's issued share capital is as follows:

	Number of shares *('000)*	Share capital	Share premium	Total
At January 1, 2011	7,142,610	7,142,610	1,971,884	9,114,494
Issue of H shares, net of issuance costs *(Note)*	131,091	131,091	109,085	240,176
At June 30, 2011	7,273,701	7,273,701	2,080,969	9,354,670

Note:

On May 30, 2011, in connection with the over-allotment of shares in relation to the Company initial public offering in December 2010, 131,091,000 H shares were issued at HKD2.33 (equivalent to approximately RMB1.94) per share for HKD305 million (equivalent to RMB254 million), net of issuance costs of RMB14 million. In connection with the issuance, 13,109,100 domestic state-owned shares of RMB1.00 each owned by China Datang Corporation (中國大唐集團公司) and Datang Jilin Power Generation Company Limited (大唐吉林發電有限公司) were converted into H shares and transferred to the National Council for Social Security Fund of the PRC.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

12. BORROWINGS

(a) Long-term borrowings

	June 30, 2011	December 31, 2010
Bank loans		
— unsecured loans	18,386,470	16,780,024
— guaranteed loans *(Note (i))*	3,690,649	3,607,084
— secured loans *(Note (ii))*	749,800	700,300
Other borrowings		
— guaranteed loans *(Note (i))*	2,959,099	1,836,817
— secured loans *(Note (iii))*	382,903	470,226
	26,168,921	23,394,451
Less: Current portion of long-term borrowings *(Note 12(b))*		
— bank loans	(1,347,690)	(1,280,850)
— other borrowings	(153,161)	(156,742)
	(1,500,851)	(1,437,592)
	24,668,070	21,956,859

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

12. BORROWINGS *(Continued)*

(a) Long-term borrowings *(Continued)*

Notes:

(i) Details of these loans are as follows:

	June 30, 2011	December 31, 2010
Guarantor		
— Company	5,241,718	4,189,359
— Non-controlling interests of subsidiaries and an ultimate holding company of non-controlling interests	1,408,030	1,254,542
	6,649,748	5,443,901

(ii) At June 30, 2011, secured loans amounting to RMB471 million (December 31, 2010: RMB494 million) were secured by certain property, plant and equipment amounting to RMB1,011 million (December 31, 2010: RMB1,016 million). The remaining balance of the secured loans amounting to RMB279 million (December 31, 2010: RMB206 million) were secured by the Group's tariff collection rights.

(iii) At June 30, 2011, secured other loans from other financial institutions amounting to RMB383 million (December 31, 2010: RMB470 million) were secured by tariff collection rights, insurance contract and certain property, plant and equipment with carrying amount of RMB550 million (December 31, 2010: RMB565 million).

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

12. BORROWINGS *(Continued)*

(b) Short-term borrowings:

	June 30, 2011	December 31, 2010
Bank loans		
— unsecured	1,817,600	2,040,600
Other borrowings		
— unsecured loans	541,222	141,222
Current portion of long-term borrowings *(Note 12(a))*	1,500,851	1,437,592
	3,859,673	3,619,414

(c) Effective interest rates per annum on borrowings are as follows:

	For the six months ended June 30	
	2011	2010
Long-term		
Bank loans	4.86%-6.80%	3.57%-7.05%
Other borrowings	5.22%-6.27%	4.86%-5.35%
Short-term		
Bank loans	4.78%-6.31%	4.37%-4.78%
Other borrowings	4.35%-5.78%	4.37%-4.78%

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

12. BORROWINGS *(Continued)*

(d) Long-term borrowings are repayable as follows:

	June 30, 2011	December 31, 2010
Within 1 year	1,500,851	1,437,592
After 1 year but within 2 years	3,066,119	2,939,844
After 2 years but within 5 years	6,717,516	6,356,910
After 5 years	14,884,435	12,660,105
	26,168,921	23,394,451

13. TRADE AND BILLS PAYABLE

At June 30, 2011 and December 31, 2010, substantially all trade and bills payable are within one year since the invoice date.

14. OTHER PAYABLES

	June 30, 2011	December 31, 2010
Payables for property, plant and equipment	3,759,458	4,147,615
Payables for CDM projects	95,308	61,836
Payables for land use rights	11,134	10,290
Payables for staff related costs	40,506	22,379
Payables for other taxes	14,353	20,580
Interests payable	69,828	53,731
Dividends payable	163,583	134,997
Amounts due to related parties	2,000	4,000
Other accruals and payables	106,184	177,799
	4,262,354	4,633,227

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

15. FINANCE INCOME AND COSTS

	For the six months ended June 30	
	2011	2010
Finance income		
Interest income on deposits with banks and other financial institutions	7,410	3,548
Finance expense		
Interest expense	(779,522)	(479,647)
Less: interest expenses capitalized into property, plant and equipment	190,296	161,622
	(589,226)	(318,025)
Foreign exchange (losses)/gains, net	(78,472)	26
	(667,698)	(317,999)
Net finance expense recognized	(660,288)	(314,451)
Interest capitalization rate	4.9%-6.8%	4.8%- 5.4%

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INCOME TAX EXPENSE

	For the six months ended June 30	
	2011	2010
Current tax		
PRC enterprise income tax	32,382	45,508
Deferred tax	(37)	(4,165)
Income tax expense	32,345	41,343

Income tax expense is recognized based on management's estimate of the weighted average annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the year ending December 31, 2011 is 5.2% (2010: 12.5%). The decrease of estimated average annual tax rate is primarily due to the fluctuation in profitability of certain subsidiaries of the Company located in region with preferential income tax rate as well as initiation and expiration of tax benefit of other subsidiaries of the Company.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

17. EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of shares in issue during the period.

	For the six months ended June 30,	
	2011	2010
Profit attributable to equity holders of the Company	415,873	202,627
Weighted average number of ordinary shares in issue *(in '000)*	7,165,187	5,000,000
Basic earnings per share *(RMB)*	0.0580	0.0405

(b) Diluted

Diluted earnings per share for the six months ended June 30, 2011 and 2010 are the same as the basic earnings per share as there are no potential dilutive shares.

18. DIVIDENDS

The Company's Board of Directors did not recommend the payment of an interim dividend for the six months ended June 30, 2011.

Dividends disclosed for the six months ended June 30, 2010 represented dividends by the companies now comprising the Group out of their retained earnings to the then shareholders of the respective companies prior to the reorganization.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

19. BUSINESS COMBINATIONS

During the six months period ended June 30, 2011, the Company completed the following acquisitions (2010: nil):

In February 2011, the Company completed the acquisition of 75% equity interests in Jianping Shiyingzi Wind Power Generation Company Limited（建平石營子風力發電有限公司）(“Jianping Shiyingzi”), a limited company incorporated in the PRC from Sistemas Energeticos de Tarfia, S.L. Unipersonal, a limited company incorporated in Spain, by assuming its total capital contribution commitment in Jianping Shiyingzi amounting to EUR13.3 million (equivalent to RMB130 million).

In March 2011, the Company acquired 51% equity interests of Harbin Ruichi Wind Power Co., Ltd（哈爾濱鋭馳風力發電有限公司）(“Harbin Ruichi”), a limited company incorporated in the PRC from Harbin Liyuan Investing Co.,Ltd（哈爾濱市利源投資有限公司）, a limited company incorporated in the PRC, for a cash consideration of RMB14.3 million.

	Jianping Shiyingzi	Harbin Ruichi
Purchase consideration		
— Cash paid during six months period ended June 30, 2011	38,000	14,280
— Cash paid prior to January 1, 2011	80,000	—
— Consideration payable	12,120	—
Total purchase consideration	130,120	14,280

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

19. BUSINESS COMBINATIONS *(Continued)*

	Jianping Shiyingzi	Harbin Ruichi
Recognized amounts of provisional fair value of identifiable assets acquired and liabilities assumed at the respective acquisition dates:		
Cash and cash equivalents	330	20,551
Properties, plants and equipments *(Note 8)*	140,645	7,436
Land use rights	838	—
Prepayments, other receivables and other current assets	51,358	13
Other payables	(4,678)	—
Borrowings	(15,000)	—
Total identifiable net assets	173,493	28,000
Non-controlling interests *(Note (a))*	(43,373)	(13,720)
	130,120	14,280
(Outflow)/Inflow of cash to acquire business, net of cash acquired		
— Cash consideration paid during the period	(38,000)	(14,280)
— Cash and cash equivalents in subsidiaries acquired	330	20,551
Cash (outflow)/inflow on acquisitions during the period	(37,670)	6,271

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

19. BUSINESS COMBINATIONS *(Continued)*

Notes:

(a) Non-controlling interests

Non-controlling interests are measured at the proportion of net assets acquired shared by the non-controlling interests.

(b) Revenue and profit contribution

The acquired businesses in aggregate contributed revenues of RMB16 million and net profit of RMB14 million to the Group for the six months period ended June 30, 2011.

(c) All acquisition costs are recognized in statement of comprehensive income.

20. RELATED PARTY TRANSACTIONS

Other than the related party information and transactions disclosed elsewhere in the condensed consolidated financial information, the following is a summary of significant related party transactions entered into, in the ordinary course of business, between the Group and its related parties during the period.

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

20. RELATED PARTY TRANSACTIONS *(Continued)*

(a) Significant related party transactions

	For the six months ended June 30, 2011	2010
Purchases of equipment from:		
— Fellow subsidiaries	75,403	698,852
Purchases of engineering, project construction, general contracting services and/or supervising service from:		
— Fellow subsidiaries *(Note)*	290,487	444,835
Working capital provide to:		
— Parent company	—	6,734
— Fellow subsidiaries	—	85,485
	—	92,219
Working capital received from:		
— Fellow subsidiaries	—	293,606
Entrusted loans via:		
— Fellow subsidiaries	—	289,000
Borrowing from:		
— Fellow subsidiaries	400,000	997,000
Interest expense on borrowings and advances from:		
— Fellow subsidiaries	4,059	57,334
Interest income on advances to:		
— Fellow subsidiaries	—	667

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011

(Amounts expressed in thousands of RMB unless otherwise stated)

20. RELATED PARTY TRANSACTIONS *(Continued)*

(a) Significant related party transactions *(Continued)*

Note:

General contracting services includes services of equipment purchases and project constructions.

All above transaction with related parties are conducted on prices and terms mutually agreed by the parties involved, and determined with reference to market prices.

For the six months ended June 30, 2011, all revenue from the sales of electricity is made to the provincial power grid companies in which the group companies are operated (2010: all). These power grid companies are directly or indirectly owned or controlled by the PRC government. At June 30, 2011, all trade and bills receivable (Note 9) are due from these power grid companies (December 31, 2010: all).

Apart from the above, for the six months ended June 30, 2011 and 2010, the Group's other significant transactions with other State-owned Enterprises are a large portion of its purchases of materials, property, plant and equipment and services. Substantially all cash and cash equivalents and borrowings at June 30, 2011 and December 30, 2010, and the relevant interest income earned and expenses incurred are transacted with banks and other financial institutions owned/controlled by the PRC government.

The transactions of revenues and expenses in nature conducted with Other State-owned Entities are based on terms as set out in the underlying agreements, based on statutory rates or market prices or actual cost incurred, or as mutually agreed.

(b) Key management personnel compensation

	For the six months ended June 30	
	2011	2010
Basic salaries, housing allowances, other allowances and benefits in kind	585	775
Discretionary bonus	1,230	849
Pension costs - defined contribution schemes	87	107
	1,902	1,731

Notes To Unaudited Condensed Consolidated Interim Financial Information (Continued)

For the six months ended June 30, 2011
(Amounts expressed in thousands of RMB unless otherwise stated)

21. COMMITMENTS

(a) Capital commitments of property, plant and equipment:

	June 30, 2011	December 31, 2010
Contracted but not provided for	7,205,684	6,802,662
Authorized but not contracted for	9,937,723	11,550,224
	17,143,407	18,352,886

(b) Commitment for capital contribution:

	June 30, 2011	December 31, 2010
Commitment for capital contribution	72,098	41,848

(c) Commitments under operating leases:

At June 30, 2011, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

	June 30, 2011	December 31, 2010
Within 1 year	980	980
Between 2 and 5 years	3,730	3,920
Over 5 years	6,300	6,600
	11,010	11,500

Glossary of Terms

"attributable installed capacity"	the aggregate installed capacity of our wind power projects in which we have an interest in proportion to the level of our ownership in those projects. It is calculated by multiplying our percentage ownership in each project in which we have an interest by its installed capacity
"availability factor"	the amount of time that a wind turbine or a power plant is able to produce electricity over a certain period divided by the amount of time in such period
"average on-grid tariff"	electricity sales revenue in a period divided by the corresponding electricity sales in such period
"average utilization hours"	the consolidated power generation in a specified period (in MWH or GWH) divided by the average consolidated installed capacity in the same period (in MW or GW)
"biomass"	plant material, vegetation or agricultural waste used as a fuel or energy source
"CDM"	the Clean Development Mechanism, an arrangement under the Kyoto Protocol allowing industrialized countries to invest in projects that reduce greenhouse gas emissions in developing countries in order to earn emission credits
"consolidated installed capacity"	the aggregate installed capacity or capacity under construction (as the case may be) of our project companies that we fully consolidate in our consolidated financial statements only. This is calculated by including 100% of the installed capacity or capacity under construction of our project companies that we fully consolidate in our consolidated financial statements and are deemed as our subsidiaries. Consolidated installed capacity and consolidated capacity under construction do not include the capacity of our associated companies
"consolidated power generation"	the aggregate gross power generation or net electricity sales (as the case may be) of our project companies that we fully consolidate in our financial statements for a specified period
"Datang Corporation"	China Datang Corporation (中國大唐集團公司), a state-owned corporation established in the PRC and a controlling shareholder and one of the Promoters of our Company

Glossary of Terms (Continued)

"Datang Jilin"	Datang Jilin Power Generation Company Limited (大唐吉林發電有限公司), a wholly-owned subsidiary of Datang Corporation and also our controlling shareholder and one of the Promoters of our Company
"energy performance contracting"	the energy services mechanism under which energy services company and energy-consuming organizations agree on the energy saving targets by way of contract, the former provide necessary services to the latter for fulfilment of the energy saving targets and, in return, the latter pay for the former's input together with a reasonable profit margin, out of the energy saving benefit
"electricity sales"	the actual amount of electricity sold by a power plant in a particular period, which equals gross power generation less consolidated auxiliary electricity
"Group" or "we" or "us"	China Datang Corporation Renewable Power Co., Limited (中國大唐集團新能源股份有限公司) and its subsidiaries
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"renewable energy sources"	sustainable sources that are regenerative or, for all practical purposes, cannot be depleted, such as wind, water or sunlight
"kW"	unit of energy, kilowatt. 1 kW = 1,000 watts
"kWh"	unit of energy, kilowatt-hour. The standard unit of energy used in the electric power industry. One kilowatt-hour is the amount of energy that would be produced by a generator producing one thousand watts for one hour
"MW"	unit of energy, megawatt. 1MW=1,000 kW. The installed capacity of power plants is generally expressed in MW
"our Company" or "Company"	China Datang Corporation Renewable Power Co., Limited (中國大唐集團新能源股份有限公司)
"pipeline projects"	wind power projects that have been identified and reserved for future development pursuant to the wind energy investment and development agreements that we entered into with local governments at all levels under which we are authorized to develop wind farms at specified sites with certain estimated total capacity

Corporate Information

LEGAL NAME OF THE COMPANY

中國大唐集團新能源股份有限公司

ENGLISH NAME OF THE COMPANY

China Datang Corporation Renewable Power Co., Limited

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LEGAL REPRESENTATIVE OF THE COMPANY

Mr. Chen Jinhang

AUTHORIZED REPRESENTATIVES

Ms. Ma Sau-kuen Gloria

Mr. Hu Yongsheng

JOINT COMPANY SECRETARIES

Mr. Hu Guodong

Ms. Ma Sau-kuen Gloria

AUDIT COMMITTEE

Mr. Wang Guogang *(Independent Non-Executive Director) (Chairman)*

Mr. Yu Hon To David *(Independent Non-executive Director)*

Mr. Jian Yingjun *(Non-executive Director)*

NOMINATION COMMITTEE

Mr. Wu Jing *(Non-executive Director) (Chairman)*

Mr. Liu Chaoan *(Independent Non-executive Director)*

Mr. Wang Guogang *(Independent Non-executive Director)*

REMUNERATION AND APPRAISAL COMMITTEE

Mr. Wu Jing *(Non-executive Director) (Chairman)*

Mr. Yu Hon To David *(Independent Non-executive Director)*

Mr. Liu Chaoan *(Independent Non-executive Director)*

Corporate Information (Continued)

STRATEGIC COMMITTEE

Mr. Yin Li *(Non-executive Director) (Chairman)*

Mr. Hu Yongsheng *(Executive Director)*

Mr. Zhang Xunkui *(Executive Director)*

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Corporate Information (Continued)

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- Bank of China Limited Beijing Xuanwu Sub-branch

  No. 1 South Xinhua Street, Xuanwu District, Beijing, the PRC

- Bank of Communications Co., Ltd. Beijing Branch

  No. 33 Financial Street, Xicheng District, Beijing, the PRC

- China Merchants Bank Beijing Dongsanhuan Sub-branch

  No. 1 North Dongsanhuan Road, Chaoyang District, Beijing, the PRC

- China Development Bank Corporation

  No. 29 Fuchengmenwai Avenue, Xicheng District, Beijing, the PRC

- Beijing Rural Commercial Bank Co., Ltd. Head Office Banking Operation Department

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Corporate Information (Continued)

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- Agricultural Bank of China Beijing Xuanwu Sub-branch

  Gate No. 10, Courtyard No. 28, Xuanwumennei Avenue, Xicheng District, Beijing, the PRC

- Standard Chartered Bank (China) Limited

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China Datang Corporation Renewable Power Co., Limited*