

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**中國能源建設股份有限公司**  
**CHINA ENERGY ENGINEERING CORPORATION LIMITED\***  
*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3996)**

**ANNOUNCEMENT**  
**INSIDE INFORMATION**

The announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the Listing Rules of the Shanghai Stock Exchange, China Gezhouba Group Stock Company Limited (中國葛洲壩集團股份有限公司) (“**CGGC**”), a subsidiary of the Company, published its unaudited 2016 first quarterly report for the three months ended March 31, 2016 (the “**CGGC Quarterly Report**”) on the website of the Shanghai Stock Exchange, a reproduction of which is enclosed to this announcement. For the avoidance of doubt, the “**Company**” contained in the CGGC Quarterly Report refers to CGGC. The CGGC Quarterly Report is originally prepared in Chinese. In case of any inconsistency between the Chinese version and English version, the Chinese version shall prevail.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CHINA ENERGY ENGINEERING CORPORATION LIMITED\***  
**Wang Jianping**  
*Chairman*

Beijing, the PRC  
April 29, 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Jianping, Mr. Ding Yanzhang and Mr. Zhang Xianchong; the non-executive director is Mr. Ma Chuanjing; and the independent non-executive directors are Mr. Ding Yuanchen, Mr. Wang Bin, Mr. Zheng Qiyu and Mr. Cheung Yuk Ming.*

\* For identification purpose only

Company code: 600068

Company abbreviation: Gezhouba

**China Gezhouba Group Stock Company Limited  
2016 First Quarterly Report**

## CONTENTS

<b>I. IMPORTANT NOTICES .....</b>	<b>3</b>
<b>II. THE COMPANY'S MAJOR FINANCIAL INDICATORS AND CHANGES OF SHAREHOLDERS .....</b>	<b>4</b>
<b>III. SIGNIFICANT EVENTS .....</b>	<b>10</b>
<b>IV. APPENDIX.....</b>	<b>16</b>

## I. IMPORTANT NOTICES

1.1 The board of directors, the supervisory committee of the Company, and directors, supervisors and senior management ensure that the content of quarterly report is true, accurate and complete, there is no false records, misleading statements or major omissions, and collectively and individually accept full liability.

1.2 Attendance of the meeting of the board of directors

Name of the absent director	Position of the absent director	Reason for absence	Name of the proxy
Zhang Zhixiao	Independent director	Illness	Weng Yingjun

1.3 Nie Kai, person in charge of the Company, He Jiansheng, person in charge of the accounting work, Cui Daqiao, chief accountant, and Lu Zhongnian, person in charge of accounting (Accounting Supervisor), ensure that the financial statements in the quarterly report are true, accurate and complete.

1.4 The Company's first quarterly report is not audited.

## II. THE COMPANY'S MAJOR FINANCIAL INDICATORS AND CHANGES OF SHAREHOLDERS

### 2.1 Major financial data

Unit: Yuan Currency: RMB

	At end of the reporting period	At end of last year	Increase/decrease compared to the end of last year (%)
Total assets	128,588,663,857.49	127,629,770,969.22	0.75
Net assets attributable to shareholders of listed companies	20,664,893,978.68	20,240,565,026.16	2.10
	At beginning of the year through the end of the reporting period	At beginning of last year through the end of last reporting period	Increase/decrease compared to the corresponding period last year (%)
Net cash flows from operating activities	-3,340,660,304.65	-1,513,437,381.66	N/A
	At beginning of the year through the end of the reporting period	At beginning of last year through the end of last reporting period	Increase/decrease compared to the corresponding period last year(%)
Revenues	16,816,977,780.65	15,623,747,549.43	7.64
Net profits attributable to shareholders of listed companies	645,762,107.68	509,087,716.38	26.85
Net profits after non-recurring profit or loss attributable to shareholders of listed companies	617,091,847.51	472,392,229.83	30.63
Weighted average rate of return on net assets (%)	3.16	2.43	Increased by 0.73 percent points
Basic earnings per share (Yuan/share)	0.140	0.111	26.13
Diluted earnings per share (Yuan/share)	0.140	0.111	26.13

Non-recurring profit or loss items and amount

✓Applicable    □Not Applicable

Unit: Yuan    Currency: RMB

Item	Amount for the reporting period
Profit or loss on the disposal of non-current assets	-7,453,455.55
Government subsidies included in profit or loss for the reporting period, but excluding the sustained quota subsidized according to the state policies that are closely relevant to the Company's normal business	57,597,442.31
Profit or loss on changes in fair value resulted from holding of the trading financial assets and trading financial liabilities, and investment income on disposal of the trading financial assets and trading financial liabilities and available-for-sale financial assets, except the effective hedging related to the Company's normal business	-9,391,192.48
Profit or loss on external entrusted loans	17,276,583.34
Other off-business income and expense besides items above	-5,522,039.47
Effect of minority shareholders' equity (after tax)	-14,197,388.83
Effect of income tax	-9,639,689.15
Total	28,670,260.17

2.2 Shareholdings of the total shareholders, the Top Ten Shareholders and Top Ten Holders of Tradable Shares (or holders of shares not subject to selling restrictions) as at the end of the reporting period

Unit: Share

Total shareholders (household)				321,926		
Shareholdings of the Top Ten Shareholders						
Name of shareholder (in full name)	Number of shares held as at the end of the reporting period	Proportion (%)	Number of shares held subject to selling restrictions	Pledged or frozen shares		Class of shareholder
				Status of the shares	Number of shares	
China Gezhouba Group Company Limited	1,949,448,239	42.34	456,201,118	Nil	0	state-owned legal person
China Securities Finance Stock Company Limited	84,056,196	1.83	0	Nil	0	state-owned legal person
The Central Huijin Asset Management Limited Liability Company	70,785,800	1.54	0	Nil	0	state-owned legal person
National Social Security Fund One Zero Three Combination	69,999,183	1.52	0	Nil	0	other
Industrial Commercial Bank of China Ltd – Boshi Selected Hybrid Securities Investment Fund	28,008,596	0.61	0	Nil	0	other
Southern Fund- Agricultural Bank – Southern CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other

Total shareholders (household)				321,926		
Shareholdings of the Top Ten Shareholders						
Name of shareholder (in full name)	Number of shares held as at the end of the reporting period	Proportion (%)	Number of shares held subject to selling restrictions	Pledged or frozen shares		Class of shareholder
				Status of the shares	Number of shares	
Huaxia Fund – Agricultural Bank – Huaxia CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Dacheng Fund – Agricultural Bank – Dacheng CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Central Europe Fund – Agricultural Bank – Central Europe CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Harvest Fund – Agricultural Bank – Harvest CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other



Total shareholders (household)				321,926		
Shareholdings of the Top Ten Shareholders						
Name of shareholder (in full name)	Number of shares held as at the end of the reporting period	Proportion (%)	Number of shares held subject to selling restrictions	Pledged or frozen shares		Class of shareholder
				Status of the shares	Number of shares	
GF Fund – Agricultural Bank – GF CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Yifangda Fund – Agricultural Bank -Yifangda CSI Financial Asset Management plan	27,177,300	0.59	0	Nil	0	other
ICBC Credit Suisse Fund – Agriculture Bank – ICBC Credit Suisse CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Yinhua Fund – Agricultural Bank – Yinhua CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other
Boshi Fund- Agricultural Bank – Boshi CSI Financial Asset Management Plan	27,177,300	0.59	0	Nil	0	other

Top Ten Holders of Shares Not Subject to Selling Restrictions			
Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
China Gezhouba Group Company Limited	1,493,247,121	RMB ordinary shares	1,493,247,121
China Securities Finance Stock Company Limited	84,056,196	RMB ordinary shares	84,056,196
The Central Huijin Asset Management Limited Liability Company	70,785,800	RMB ordinary shares	70,785,800
National Social Security Fund One Zero Three Combination	69,999,183	RMB ordinary shares	69,999,183
Industrial Commercial Bank of China Ltd – Boshi Selected Hybrid Securities Investment Fund	28,008,596	RMB ordinary shares	28,008,596
Southern Fund-Agricultural Bank – Southern CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Huaxia Fund – Agricultural Bank – Huaxia CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Dacheng Fund – Agricultural Bank – Dacheng CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Central Europe Fund – Agricultural Bank – Central Europe CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Harvest Fund – Agricultural Bank – Harvest Csi Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
GF Fund – Agricultural Bank – GF CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Yifangda Fund – Agricultural Bank -Yifangda CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
ICBC Credit Suisse Fund – Agriculture Bank – ICBC Credit Suisse CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Yinhua Fund – Agricultural Bank – Yinhua CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Boshi Fund- Agricultural Bank – Boshi CSI Financial Asset Management Plan	27,177,300	RMB ordinary shares	27,177,300
Details of the above shareholders who are connected to each other or acting in concert	Among the top ten shareholders of the Company, the first shareholder is not connected to other shareholders. The Company is not aware whether there are other shareholders who are connected to each other or acting in concert.		
Details of the preference shareholders whose voting rights have been restored and the number of shares held	Nil		

2.3 Shareholdings of the total holders of preference shares, the Top Ten holders of Preference Shares and Top Ten Holders of Tradable Preference Shares (or holders of preference shares not subject to selling restrictions) as at the end of the reporting period

Applicable  Not Applicable

### III. SIGNIFICANT EVENTS

3.1 Information on material changes in major accounting statement items and financial indicators of the Company and the causes thereof

Applicable  Not Applicable

(1) Items of Balance Sheet

Unit: Yuan

Name of item	Amount as at the end of the reporting period	Percentage of amount at end of the reporting period over total assets (%)	Amount at end of last reporting period	Percentage of amount at end of last reporting period over total assets (%)	Change percentage year-on-year (%)	Reasons for changes
Notes receivable	1,086,474,500.17	0.84	1,813,019,173.68	1.42	-40.07	It is mainly due to acceptance as a result of maturity of notes receivable.
Prepayment	7,681,949,860.15	5.97	14,812,446,314.88	11.61	-48.14	It is mainly due to the delivery for the reporting period in the auction of land by the real estate enterprises and decrease in land prepayments.
Inventory	38,699,668,887.27	30.10	28,543,288,891.83	22.36	35.58	It is mainly due to increase in land development costs of real estate enterprises.
Other non-current assets	3,345,313,482.39	2.60	1,912,784,720.13	1.50	74.89	It is mainly attributable to the increase in borrowings entrusted to China Energy Engineering Group Gezhouba Finance Co., Ltd., a holding subsidiary of the Company, by the subsidiary of China Energy Engineering Corporation Limited.
Bonds payable	4,150,000,000.00	3.23	1,150,000,000.00	0.90	260.87	It is due to the fact that the Company issued the current corporate bonds.

(2) Item of Profits Statement

Unit: Yuan

Name of item	Amount for the reporting period	Amount for the corresponding period last year	Change percentage year-on-year (%)	Reasons for changes
Overhead expenses	806,388,407.35	668,547,557.85	20.62	It is mainly due to increase in employee's salary.
Profit or loss on changes in fair value	-15,943,982.62	11,138,505.49	-243.14	It is mainly due to changes in fair value of shares.
Minority shareholder's profit or loss	94,379,394.44	198,301,847.55	-52.41	It is mainly attributable to the fact that China Gezhouba Group Real Estate Development Company Limited, a holding subsidiary, confirmed that profit or loss of minority shareholders of Shanghai Gezhouba LvRong Real Estate Company Limited, its holding subsidiary, was decreased.

3.2 Progress of significant events and its effect and analysis on the resolution

Applicable    Not Applicable

(1) According to the approval by China Securities Regulatory Commission under the *Reply in relation to the Approval of China Gezhouba Group Stock Company Limited to Non-publicly Issue Shares* (ZhengJianXuKe[2014] No.175), in March 2014, the Company non-publicly issued RMB ordinary shares of 1,117,318,435 shares to specific objects with the issuing price of RMB3.58 per share and total raised funds of RMB3,999,999,997.30, and after deducting of various issue expenses of RMB29,295,539.12, the net funds raised was RMB3,970,704,458.18. According to the verification under Capital Verification Report (Daxin Yanzi [2014] No.2-00012) issued by Daxin CPA (special general partnership), the above said funds raised were arrived into account on 21 March 2014, and was placed in the special account of raised funds, which was opened at the Branch of Gezhouba in Yichang of China Construction Bank Stock Company Limited by the Company with account No. 42201331101050205886.

As of 31 March 2016, the Company cumulatively used the raised funds of RMB3,970,704,458.18 and the balance of special account for raised funds was RMB910,983.21, which was interest income of the raised funds.

(2) During the reporting period, the issuance of the Company's 2016 Corporate Bond (Phase I) has been completed with actual issuance scale of RMB3 billion and five-year term and issue interest rate of 3.14% and has been traded for listing on Shanghai Stock Exchange on 23 February 2016. For details, please refer to the Announcement, which was released on China Securities Daily, Shanghai Securities Journal and Securities Times and on the website of Shanghai Stock Exchange by the Company on 22 February 2016.

### 3.3 Committed matters by the Company and corporate shareholders holding more than 5% shares and their implementation

Applicable     Not Applicable

Background of Commitment	Type of commitment	Committed party	Content of commitment	Time and term of commitment	Whether there is performance term	Whether timely and strictly be performed
Material assets re-organization related commitment	Resolution of same industry competitions	China Gezhouba Group Company Limited	In the implementation of swap-absorption-consolidation of shares and overall listing in 2007, for avoidance of industry competition, Gezhouba Group committed that upon completion of absorption and consolidation, Gezhouba Group and its other affiliated enterprises shall not be engaged in or invest in the same principal business of the issuer, or conduct industry competition with the issuer.	Time of commitment: 2007 Term of commitment: long term	No	Yes
Material assets re-organization related commitment	Other	China Gezhouba Group Company Limited	In the implementation of swap-absorption-consolidation of shares and overall listing in 2007, in order to ensure the independence of listed company, Gezhouba Group committed that it shall completely separate with the issuer in aspects of assets, business, institutions, personnel and finance, and effectively protect the listed companies's independent operation in aspects of assets, operations, institutions, personnel, finance in accordance with the requirements of law and regulations and those prescribed in normative documents of China Securities Regulatory Commission.	Time of commitment: 2007 Term of commitment: long term	No	Yes

Background of Commitment	Type of commitment	Committed party	Content of commitment	Time and term of commitment	Whether there is performance term	Whether timely and strictly be performed
Re-finance related commitment	Other	China Gezhoubu Group Company Limited	In 2014, the Company non-publicly issued shares of 1,117,318,435, among which, Gezhoubu Group subscribed shares of 456,201,118. Gezhoubu Group committed that its subscribed shares shall not be transferred within 36 months since the date of closing of issuance.	Time of commitment: 25 March 2014 Term of commitment: 25 March 2017	Yes	Yes
Other commitment	Other	China Energy Engineering Group Co., Ltd.	In order to ensure independence of the Company, China Energy Engineering Group Co., Ltd., an indirect controlling shareholder of the Company, committed that: 1. Energy China Group exercises the proposing rights, voting rights of shareholders and other laws and regulations through Gezhoubu Group and exercises the right of shareholders in such manner as prescribed in the provisions of the articles of association of Gezhoubu, and participates in the Company's major issues according to law; 2. Other than exercising the right of shareholders according to law through Gezhoubu Group, Energy China Group shall not in any way affect the Company's independence in aspects of personnel, assets, finance, institutions and business; 3. Energy China Group ensures that the Company and its controlling businesses can self-operated independently and preserve its independent decision-making in aspects of manufacturing and operation, internal control, external investment, external guarantee and so on; 4. Energy China Group preserves the Company in nomination, election, appointment of directors, supervisors and senior management in accordance with laws and regulations and does not intervene its decision on personnel appointment and removal.	Time of commitment: 21 November 2013 Term of commitment: long term	No	Yes

Background of Commitment	Type of commitment	Committed party	Content of commitment	Time and term of commitment	Whether there is performance term	Whether timely and strictly be performed
Other commitment	Other	China Energy Engineering Group Co. Ltd.	For avoidance of potential same industry competition with Gezhouba, China Energy Engineering Group Co., Ltd., the indirect controlling shareholder of the Company, committed that: 1. Energy China Group is planning the overall listing plan for Energy China Group, strive to eliminate the potential industry competition among companies through the overall listing;2. Energy China Group shall not use its actual control ability over the Company to damage the legitimate rights and interests of the Company and other shareholders of the Company;3. In the Company's main business scope and the project in which the Company participates in the competition, Energy China Group and other enterprises affiliated to it shall not participate in the competition; in other business sectors in which the Company was engaged, if possible competition occurs, Energy China Group and other enterprises affiliated to it shall give priority to the principle of protecting the rights and interests of the Company to avoid industry competition. Also for avoidance of industry competition with the Company, commitment period for fulfilment is as follows: to eliminate industry competition between companies before 31 December 2020.	Time of commitment: 21 November 2013 and 22 April 2014 Term of commitment: by 31 December 2020	Yes	Yes

Background of Commitment	Type of commitment	Committed party	Content of commitment	Time and term of commitment	Whether there is performance term	Whether timely and strictly be performed
Other commitment	Other	China Gezhouba Group Company Limited	On 10 July 2015, the Company released the Announcement in relation to Controlling Shareholders' Plan of Increasingly Holding of Shares of the Company, pursuant to which, China Gezhouba Group Company Limited, the controlling shareholder of the Company, intends to increasingly hold the Company's shares through Shanghai Stock Exchange Trading System within the next six months, the number of increasingly held shares does not exceed 2% of the issued shares of the Company. The Gezhouba Group simultaneously committed not to reduce its holdings of shares of the Company during the implementation period and within statutory term limit.	Time of commitment: 10 July 2015 Term of commitment: by 9 January 2016	Yes	Yes
Other commitment	Other	China Gezhouba Group Company Limited	No reduction of the Company's shares within 24 months since 29 January 2016 through secondary market or block transaction.	Time of commitment: 28 January 2016 Term of commitment: 24 months since 29 January 2016	Yes	Yes
Other commitment	Other	Directors, supervisors and senior management currently in services with the Company	No reduction of the Company's shares within 12 months since 29 January 2016.	Time of commitment: 28 January 2016 Term of commitment: 12 months since 29 January 2016	Yes	Yes

3.4 Warning of the prediction that the cumulative net profits from the beginning of the year to the end of the next reporting period may be a loss or a significant change compared with the corresponding period last year and the causes thereof

Applicable  Not Applicable

Name of company	China Gezhouba Group Stock Company Limited
Legal representative	Nie Kai
Date	29 April 2016



## IV. APPENDIX

### 4.1 Financial Statements

#### Consolidated Balance Sheet

As at 31 March 2016

Preparation unit: China Gezhouba Group Stock Company Limited

	Unit: Yuan	Currency: RMB	Class of audit: unaudited
Item		Closing balance	Opening balance
<b>Current assets:</b>			
Monetary fund		13,178,743,708.30	17,360,754,756.58
Settlement reserve fund			
Call money			
Financial assets measured at fair value and whose changes are included in the profit or loss of the current period		52,850,517.02	63,537,414.12
Derivative financial assets			
Notes receivable		1,086,474,500.17	1,813,019,173.68
Accounts receivable		11,754,455,120.43	10,149,245,310.98
Prepayment		7,681,949,860.15	14,812,446,314.88
Premium receivable			
Reinsurance accounts receivable			
Reinsurance contract reserve receivable			
Interest receivable		165,000.00	165,000.00
Dividend receivable			
Other receivables		5,235,294,460.16	4,837,788,074.29
Financial assets bought back for resale			
Inventories		38,699,668,887.27	28,543,288,891.83
Classified as held-for-sale of assets			
Non-current assets due within one year		445,686,519.80	388,695,123.83
Other current assets		1,357,188,215.43	1,607,956,320.00
Total current assets		79,492,476,788.73	79,576,896,380.19

Item	Closing balance	Opening balance
<b>Non-current assets:</b>		
Loans and advances extended		
Available-for-sale financial assets	4,959,059,656.42	4,933,047,692.94
Held-to-maturity investment		
Long-term receivables	7,510,886,285.22	8,136,204,159.84
Long-term equity investment	2,901,388,185.32	2,877,400,623.14
Investment real estate	55,633,156.09	56,039,832.97
Fixed assets	11,668,917,451.30	11,828,607,293.20
Construction in process	1,802,759,042.39	1,463,429,918.71
Engineering materials		
Liquidation of fixed assets	19,362,840.31	18,511,159.26
Productive biological assets		
Oil and gas assets		
Intangible assets	15,501,981,323.30	15,548,794,675.11
Development expenses	76,838,911.62	69,408,440.28
Goodwill	742,172,786.49	742,172,786.49
Long-term prepaid expenses	260,722,040.84	221,787,084.16
Deferred tax assets	251,151,907.07	244,686,202.80
Other non-current assets	3,345,313,482.39	1,912,784,720.13
Total non-current assets	49,096,187,068.76	48,052,874,589.03
Total assets	128,588,663,857.49	127,629,770,969.22
<b>Current liabilities:</b>		
Short-term borrowing	15,222,921,600.00	17,770,510,442.59
Borrowing from the central bank		
Absorption of deposits and interbank deposits		
Loans from other banks		
Financial liabilities measured at fair value and whose changes are included in the profit or loss of the current period		
Derivative financial liabilities		
Notes payable	825,970,218.37	740,335,023.90
Accounts payable	14,635,996,849.05	16,454,162,325.97

Item	Closing balance	Opening balance
Advance receipts	8,164,903,023.80	6,502,812,709.49
Financial assets sold for repurchase		
Handling fee and commission payable		
Salary payable to employees	324,814,526.41	351,149,297.90
Tax payable	1,202,099,232.89	1,230,716,363.17
Interest payable	187,779,922.27	194,800,492.44
Dividend payable	16,321,818.93	15,926,236.91
Other payables	10,495,307,224.95	9,401,116,293.03
Accounts payable reinsurance		
Reserve fund for insurance contracts		
Acting sale of securities		
Acting underwriting securities		
Classified as held-for-sale liabilities		
Non-current liabilities due within one year	5,628,759,332.89	6,532,477,980.49
Other current liabilities	10,849,813,511.17	10,547,044,901.57
Total current liabilities	67,554,687,260.73	69,741,052,067.46
<b>Non-current liabilities:</b>		
Long-term borrowings	23,707,896,524.15	23,996,730,743.15
Bonds payable	4,150,000,000.00	1,150,000,000.00
Including: Preference shares		
Perpetual bonds		
Long-term payables	1,486,466,461.90	1,491,850,000.00
Long-term salary payable to employees	1,954,578,600.00	1,954,578,600.00
Special payables	320,000.00	120,000.00
Anticipated liabilities		
Deferred income	151,596,187.51	161,381,136.71
Deferred Tax Liabilities	959,569,752.99	1,033,236,035.38
Other non-current liabilities		
Total non-current liabilities	32,410,427,526.55	29,787,896,515.24
Total liabilities	99,965,114,787.28	99,528,948,582.70

Item	Closing balance	Opening balance
<b>Owner's equity:</b>		
Share capital	4,604,777,412.00	4,604,777,412.00
Other equity instruments		
Including: Preference share		
Perpetual bonds		
Capital reserve	7,519,176,833.87	7,512,704,774.10
Less: Treasury stock		
Other comprehensive income	1,110,136,602.61	1,363,030,667.91
Special reserve	50,634,125.22	25,645,274.85
Surplus reserve	917,460,431.38	917,460,431.38
General risk provision		
Undistributed profits	6,462,708,573.60	5,816,946,465.92
Total owner's equity attributable to parent company	20,664,893,978.68	20,240,565,026.16
Minority equity	7,958,655,091.53	7,860,257,360.36
Total owner's equity	28,623,549,070.21	28,100,822,386.52
Total liabilities and owner's equity	128,588,663,857.49	127,629,770,969.22

Legal representative: Nie Kai    Responsible person in charge of accounting work: He Jiansheng  
Chief Accountant: Cui Daqiao    Person in charge of accounting: Lu Zhongnian

## Balance Sheet for Parent Company

As at 31 March 2016

Preparation unit: China Gezhouba Group Stock Company Limited

Unit: Yuan    Currency: RMB    Class of audit: unaudited

Item	Closing balance	Opening balance
<b>Current assets:</b>		
Monetary fund	2,029,949,267.68	3,128,587,536.91
Financial assets measured at fair value and whose changes are included in the profit or loss of the current period		
Derivative financial assets		
Notes receivable	13,400,109.24	7,500,000.00
Accounts receivable	2,727,127,560.84	2,805,548,239.90
Prepayment	991,130,742.01	544,571,256.89
Interest receivable		
Dividend receivable		
Other receivables	13,381,053,273.52	12,730,048,739.09
Inventories	1,784,762,216.18	1,168,201,743.09
Classified as held-for-sale assets		
Non-current assets due within one year		
Other current assets	11,660,776.34	14,113,831.60
Total current assets	20,939,083,945.81	20,398,571,347.48
<b>Non-current assets:</b>		
Available-for-sale financial assets	4,604,117,973.36	4,742,868,858.64
Held-to-maturity investment	13,388,000,000.00	13,739,000,000.00
Long-term receivables	697,223,349.34	758,250,549.34
Long-term equity investment	22,334,674,966.97	21,982,351,558.33
Investment real estate		
Fixed assets	411,058,839.74	436,926,358.03
Construction in process		
Engineering materials		
Liquidation of fixed assets	1,218,327.88	549,179.09
Productive biological assets		

Item	Closing balance	Opening balance
Oil and gas assets		
Intangible assets	239,113,765.03	241,321,489.92
Development expenses	11,291,966.54	10,797,626.54
Goodwill		
Long-term prepaid expenses	13,437,789.41	13,945,499.32
Deferred tax assets	9,535,015.33	9,707,273.16
Other non-current assets	400,080,000.00	400,095,000.00
Total non-current assets	42,109,751,993.60	42,335,813,392.37
Total assets	63,048,835,939.41	62,734,384,739.85
<b>Current liabilities:</b>		
Short-term borrowing	16,962,581,480.00	19,346,563,440.00
Financial liabilities measured at fair value and whose changes are included in the profit or loss of the current period		
Derivative financial liabilities		
Notes payable	233,681,040.44	228,609,070.20
Accounts payable	2,772,113,188.74	2,974,050,370.42
Advance receipts	1,230,556,235.72	809,807,996.49
Salary payable to employees	90,003,452.80	107,794,314.02
Tax payable	121,555,264.53	124,019,453.47
Interest payable	24,951,916.67	49,006,818.50
Dividend payable	19,113.16	19,113.16
Other payables	6,628,331,500.40	7,140,558,938.46
Classified as held-for-sale liabilities		
Non-current liabilities due within one year	2,608,797,452.14	2,467,680,000.00
Other current liabilities	3,544,367,818.76	3,515,980,874.32
Total current liabilities	34,216,958,463.36	36,764,090,389.04
<b>Non-current liabilities:</b>		
Long-term borrowings	7,419,000,000.00	7,316,500,000.00
Bonds payable	4,150,000,000.00	1,150,000,000.00
Including: Preference shares		
Perpetual bonds		

Item	Closing balance	Opening balance
Long-term payables		
Long-term salary payable to employees	63,040,000.00	63,040,000.00
Special payables		
Anticipated liabilities		
Deferred income		
Deferred Tax Liabilities	427,815,307.00	515,590,528.32
Other non-current liabilities		
Total non-current liabilities	12,059,855,307.00	9,045,130,528.32
Total liabilities	46,276,813,770.36	45,809,220,917.36
<b>Owner's equity:</b>		
Share capital	4,604,777,412.00	4,604,777,412.00
Other equity instruments		
Including: Preference share		
Perpetual bonds		
Capital reserve	6,700,046,641.04	6,758,691,293.18
Less: treasury stock		
Other comprehensive income	1,276,691,150.03	1,538,601,930.63
Special reserve	1,332,173.17	222,401.31
Surplus reserve	917,460,431.38	917,460,431.38
Undistributed profits	3,271,714,361.43	3,105,410,353.99
Total owner's equity	16,772,022,169.05	16,925,163,822.49
Total liabilities and owner's equity	63,048,835,939.41	62,734,384,739.85

Legal representative: Nie Kai   Responsible Person in charge of accounting work: He Jiansheng  
Chief accountant: Cui Daqiao   Person in charge of accounting: Lu Zhongnian

## Consolidated Profits Statement

January to March in 2016

Preparation unit: China Gezhouba Group Stock Company Limited

Unit: Yuan    Currency: RMB    Class of audit: unaudited

Item	Amount for the reporting period	Amount for last reporting period
I. Total revenues	16,816,977,780.65	15,623,747,549.43
Including: Revenues	16,816,977,780.65	15,623,747,549.43
Interest income		
Earned premium		
Handling fee and commission income		
II. Total business costs	15,953,985,821.29	14,833,164,663.40
Including: Business costs	14,299,102,854.47	13,180,815,657.62
Interest expenses		
Handling fee and commission expenses		
Surrender value		
Net expense for insurance claims settlement		
Net reserves of insurance contracts withdrew		
Expense of policy dividend		
Reinsurance expense		
Business taxes and additional	296,291,185.61	401,413,065.60
Selling expenses	143,846,328.06	131,469,886.63
Overhead expenses	806,388,407.35	668,547,557.85
Finance costs	411,893,676.70	451,162,341.25
Assets impairment loss	-3,536,630.90	-243,845.55
Add: gains on changes in fair value (loss“-”)	-15,943,982.62	11,138,505.49
Investment income (loss “-”)	22,368,585.72	30,484,615.63
Including: Investment income on associates and joint ventures	-12,522,537.76	-2,528,460.16
Exchange earning (loss“-”)		



Item	Amount for the reporting period	Amount for last reporting period
III. Business profits (loss“-”)	869,416,562.46	832,206,007.15
Add: off-business revenues	76,192,318.94	75,656,132.94
Including: Gains on disposal of non-current assets	1,288,809.39	5,850,559.92
Less: off-business expenses	16,697,256.02	6,049,528.77
Including: Loss on disposal of non-current assets	8,742,264.94	5,098,321.11
IV. Total profits (total loss“-”)	928,911,625.38	901,812,611.32
Less: income tax expense	188,770,123.26	194,423,047.39
V. Net profits (net loss“-”)	740,141,502.12	707,389,563.93
Net profits attributable to owners of parent company	645,762,107.68	509,087,716.38
Profit or loss on minority shareholders	94,379,394.44	198,301,847.55
VI. Net other comprehensive income after tax	-252,779,094.61	-90,969,483.06
Net other comprehensive income after tax attributable to owners of parent company	-252,894,065.30	-90,969,483.06
(I) Other comprehensive income that can't be reclassified subsequently to profit or loss		
1. Changes in net liabilities or net assets from re-measuring defined benefit plan		
2. Investee unit is not entitled to shares in other comprehensive income reclassified subsequently to profit or loss under equity method		
(II) Other comprehensive income that may be reclassified subsequently to profit or loss	-252,894,065.30	-90,969,483.06
1. Investee unit is entitled to shares in other comprehensive income reclassified subsequently to profit or loss under equity method		
2. Profit or loss on changes in fair value of available-for-sale financial assets	-263,206,000.58	-81,004,202.16
3. Profit or loss on held-to-maturity investment reclassified to available-for-sale financial assets		

Item	Amount for the reporting period	Amount for last reporting period
4. Effective section of profit or loss on cash flows hedging		
5. Translation differences on foreign currency financial statement	10,311,935.28	-9,965,280.90
6. Others		
Net other comprehensive income after tax attributable to minority shareholders	114,970.69	
VII. Total comprehensive income	487,362,407.51	616,420,080.87
Net comprehensive income after tax attributable to owners of parent company	392,868,042.38	418,118,233.32
Net comprehensive income attributable to minority shareholders	94,494,365.13	198,301,847.55
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.140	0.111
(II) Diluted earnings per share(Yuan/share)	0.140	0.111

Occurred in the business combination under the same control during the reporting period, net profits achieved by the merged party before the merger: RMB0, net profits achieved by the merged party for last reporting period: RMB0.

Legal representative: Nie Kai Person in charge of accounting work: He Jiansheng  
Chief Accountant: Cui Daqiao Person in charge of accounting: Lu Zhongnian

## Profits Statement for Parent Company

January to March in 2016

Preparation unit: China Gezhouba Group Stock Company Limited

Unit: Yuan    Currency: RMB    Class of audit: unaudited

Item	Amount for the reporting period	Amount for last reporting period
I. Revenues	2,181,359,124.28	2,247,780,973.08
Less: business costs	1,929,974,694.05	2,067,579,143.81
Business taxes and additional	50,702,040.82	53,885,803.83
Selling expenses		
Overhead expenses	105,922,522.57	123,171,897.73
Finance costs	-66,587,649.57	85,492,843.49
Assets impairment loss	-509,869.99	120,302.70
Add: gains on changes in fair value (loss“-”)		
Investment income (loss“-”)	5,763,333.34	
Including: investment income on associates and joint ventures		
II. Business profits (loss“-”)	167,620,719.74	-82,469,018.48
Add: off-business revenues	460,585.01	31,027.00
Including: gains on disposal of non-current assets	52,868.32	
Less: off-business expenses	1,193,962.12	310,881.36
Including: loss on disposal of non-current assets	134,634.91	288,881.36
III. Total profits (total loss“-”)	166,887,342.63	-82,748,872.84
Less: income tax expense	583,335.19	374,625.10
IV. Net profits (net loss“-”)	166,304,007.44	-83,123,497.94
V. Net other comprehensive income after tax	-261,910,780.60	-86,562,199.65
(I) Other comprehensive income that cannot be reclassified subsequently to profit or loss		
1. Changes in net liabilities or net assets from re-measuring defined benefit plan		
2. Investee unit is not entitled to shares in other comprehensive income reclassified subsequently to profit or loss under equity method		

Item	Amount for the reporting period	Amount for last reporting period
(II) Other comprehensive income that may be reclassified subsequently to profit or loss	-261,910,780.60	-86,562,199.65
1. Investee unit is entitled to shares in other comprehensive income reclassified subsequently to profit or loss under equity method		
2. Profit or loss on changes in fair value of available-for-sale financial assets	-263,325,663.96	-84,715,502.16
3. Profit or loss on held-to-maturity investment reclassified to available-for-sale financial assets		
4. Effective section of profit or loss on cash flows hedging		
5. Translation differences on foreign currency financial statement	1,414,883.36	-1,846,697.49
6. Others		
VI. Total comprehensive income	-95,606,773.16	-169,685,697.59
VII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)		
(II) Diluted earnings per share(Yuan/share)		

Legal representative: Nie Kai Responsible person in charge of accounting work: He Jiansheng  
Chief Accountant: Cui Daqiao Person in charge of accounting: Lu Zhongnian

## Consolidated Statement of Cash Flows

January to March in 2016

Preparation unit: China Gezhouba Group Stock Company Limited

Unit: Yuan    Currency: RMB    Class of audit: unaudited

Item	Amount for the reporting period	Amount for last reporting period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from sales of goods and provision of labors services	16,829,367,067.09	15,507,442,844.50
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from central bank		
Net increase of loans from other financial institutions		
Cash received from the premium of the original insurance contract		
Net cash received from reinsurance business		
Net increase of insured savings and investment fund		
Net increase in the amount of financial assets that are measured at fair value and whose changes are included in the current profits or losses		
Cash received from interest, handling fee and commission		
Net increase of loans		
Net increase in the amount of money for repurchase business		
Refunds of taxes	56,883,604.10	59,494,352.77
Cash received from other operating activities	1,805,146,283.87	1,548,061,286.40
Sub-total of cash inflows from operating activities	18,691,396,955.06	17,114,998,483.67
Cash paid for purchasing of goods and receipt of labor services	16,606,352,796.58	15,082,962,278.48
Net increase in loans and advances		
Net increase in the amount of money deposited at central bank and interbank		
Cash for settlement of original insurance contract claims		
Cash for payment of interest, handling fee and commission		

Item	Amount for the reporting period	Amount for last reporting period
Cash for payment of insurance policy bonus		
Cash paid to employees and cash paid for employees	1,431,833,059.82	1,123,461,007.39
Various taxes paid	951,174,343.06	769,755,666.58
Cash paid to other operating activities	3,042,697,060.25	1,652,256,912.88
Sub-total cash outflows from operating activities	22,032,057,259.71	18,628,435,865.33
Net cash flows generated from operating activities	-3,340,660,304.65	-1,513,437,381.66
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Cash received from investment	912,692,901.96	73,363,915.52
Cash received from investment income	28,338,333.34	19,465,025.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,198,261.34	1,435,356.61
Net cash received from disposal of subsidiaries and other operating units		
Cash received from others investing activities		88,227,900.00
Sub-total cash inflows from investing activities	942,229,496.64	182,492,197.13
Cash paid for purchasing of fixed assets, intangible assets and other long-term assets	660,311,069.20	772,060,880.92
Cash paid for investment	574,732,497.34	1,566,280,997.44
Net increase in pledge loans		
Net cash paid from acquisition of subsidiaries and other operating units		39,580,300.97
Cash paid to other investing activities		
Sub-total cash outflows from investing activities	1,235,043,566.54	2,377,922,179.33
Net cash flows generated from investing activities	-292,814,069.90	-2,195,429,982.20
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Cash received from attracting investment		838,992,922.00
Including: cash received from subsidiaries attracting the investment by minority shareholders		838,992,922.00
Cash received from obtaining the borrowings	7,107,664,540.67	10,077,201,600.00
Cash received from bond issue	3,000,000,000.00	1,500,000,000.00
Cash received from other financing activities	868,781,203.86	3,376,811.71
Sub-total cash inflows from financing activities	10,976,445,744.53	12,419,571,333.71

Item	Amount for the reporting period	Amount for last reporting period
Cash paid for repayment of debts	10,668,678,900.79	7,645,640,516.59
Cash paid for distribution dividends, profits or reimbursement of interest	652,337,755.10	698,746,272.42
Including: dividends and profits paid to minority shareholders by subsidiaries	101,431.29	10,002,719.81
Cash paid to other financing activities	200,793,931.25	313,471,288.27
Sub-total cash outflows from financing activities	11,521,810,587.14	8,657,858,077.28
Net cash flows generated from financing activities	-545,364,842.61	3,761,713,256.43
<b>IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON THE CASH AND CASH EQUIVALENTS</b>	10,774,460.67	-12,716,644.21
<b>V. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	-4,168,064,756.49	40,129,248.36
Add: cash and cash equivalents at beginning of year	17,217,280,898.48	10,543,604,922.84
<b>VI. CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	13,049,216,141.99	10,583,734,171.20

Legal representative: Nie Kai Responsible Person in charge of accounting work: He Jiansheng  
Chief accountant: Cui Daqiao Person in charge of accounting: Lu Zhongnian

## Statement of Cash Flows for Parent Company

January to March in 2016

Preparation unit: China Gezhouba Group Stock Company Limited

Unit: Yuan    Currency: RMB    Class of audit: unaudited

Item	Amount for the reporting period	Amount for last reporting period
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from sales of goods and provision of labors services	2,096,161,799.91	2,397,168,521.11
Refunds of taxes received	34,040,560.91	
Cash received from other operating activities	666,225,947.71	654,542,369.77
Sub-total of cash inflows from operating activities	2,796,428,308.53	3,051,710,890.88
Cash paid to purchase of goods and receipt of labor services	2,573,317,967.27	2,099,791,657.37
Cash paid to employees and cash paid for employees	119,915,930.88	172,979,247.62
Various taxes paid	45,447,346.70	24,567,897.68
Cash paid to other operating activities	1,704,514,698.36	564,514,971.44
Sub-total cash outflows from operating activities	4,443,195,943.21	2,861,853,774.11
Net cash flows generated from operating activities	-1,646,767,634.68	189,857,116.77
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Cash received from investment	1,640,000,000.00	3,530,000,000.00
Cash received from investment income	5,763,333.34	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	700.00	
Net cash received from disposal of subsidiaries and other operating units		
Cash received from others investing activities		
Sub-total cash inflows from investing activities	1,645,764,033.34	3,530,000,000.00
Cash paid for purchasing of fixed assets, intangible assets and other long-term assets	984,236.57	1,659,776.00
Cash paid for investment	1,781,350,000.00	5,572,500,000.00
Net cash paid from acquisition of subsidiaries and other operating units		
Cash paid to other investing activities		



Item	Amount for the reporting period	Amount for last reporting period
Sub-total cash outflows from investing activities	1,782,334,236.57	5,574,159,776.00
Net cash flows generated from investing activities	-136,570,203.23	-2,044,159,776.00
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Cash received from attracting investment		
Cash received from obtaining the borrowings	6,362,403,960.00	7,341,670,180.00
Cash received from bond issue	3,000,000,000.00	1,500,000,000.00
Cash received from other financing activities	2,382,547.86	
Sub-total cash inflows from financing activities	9,364,786,507.86	8,841,670,180.00
Cash paid for repayment of debts	8,496,403,960.00	6,897,170,180.00
Cash paid for distribution dividends, profits or reimbursement of interest	171,075,902.09	151,572,487.49
Cash paid to other financing activities	15,800,000.00	8,664,657.53
Sub-total cash outflows from financing activities	8,683,279,862.09	7,057,407,325.02
Net cash flows generated from financing activities	681,506,645.77	1,784,262,854.98
<b>IV. EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON THE CASH AND CASH EQUIVALENTS</b>		
	3,192,922.91	-2,881,840.61
<b>V. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	-1,098,638,269.23	-72,921,644.86
Add: cash and cash equivalents at beginning of year	3,128,411,104.06	2,275,491,942.13
<b>VI. CASH AND CASH EQUIVALENTS AT END OF YEAR</b>		
	2,029,772,834.83	2,202,570,297.27

Legal representative: Nie Kai Responsible person in charge of accounting work: He Jiansheng  
Chief accountant: Cui Daqiao Person in charge of accounting: Lu Zhongnian

#### 4.2 Auditor's Report

Applicable  Not Applicable