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: 01798

2018 INTERIM REPORT

* For identification purpose only

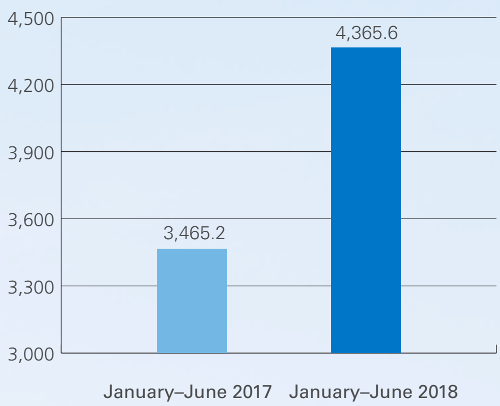
Contents

Unaudited Interim Results

The board of directors of China Datang Corporation Renewable Power Co., Limited* hereby announces the unaudited operating results of the Company and its subsidiaries for the six months ended 30 June 2018, together with the operating results for the six months ended 30 June 2017 (the"Corresponding Period of 2017") for comparison. For the six months ended 30 June 2018, the consolidated revenue from contracts with customers amounted to RMB4,366 million, representing an increase of 25.98% over the Corresponding Period of 2017; profit before tax amounted to RMB1,311 million, representing an increase of 107.82% over the Corresponding Period of 2017; profit attributable to owners of the parent amounted to RMB947 million, representing an increase of 107.89% as compared with the Corresponding Period of 2017; basic and diluted earnings per share attributable to owners of the parent amounted to RMB0.1223, representing an increase of RMB0.0676 as compared with earnings per share in the Corresponding Period of 2017.

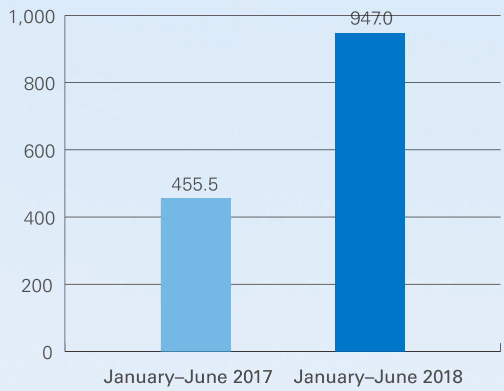
Key Operating and Financial Data

1. Revenue from contracts with customers



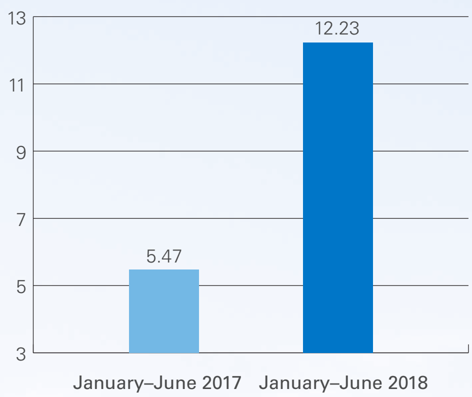
(Unit: RMB in millions)

2. Profit attributable to owners of the parent



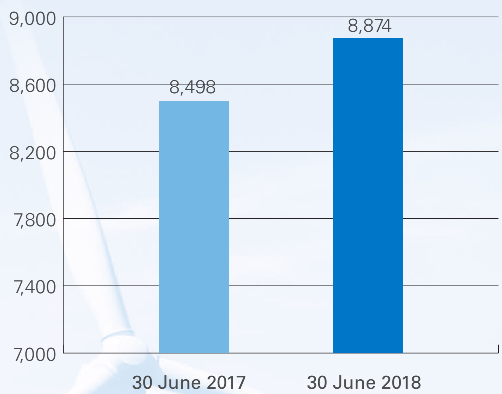
(Unit: RMB in millions)

3. Basic and diluted earnings per share



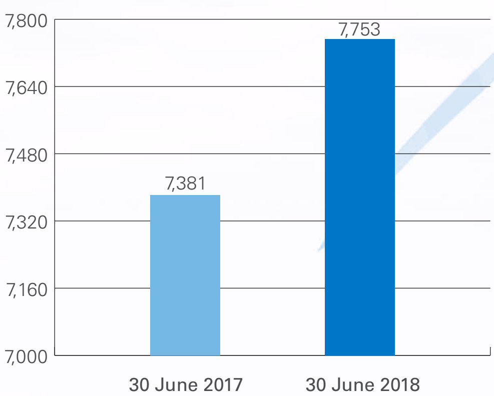
(Unit: RMB in cents)

4. Consolidated installed capacity



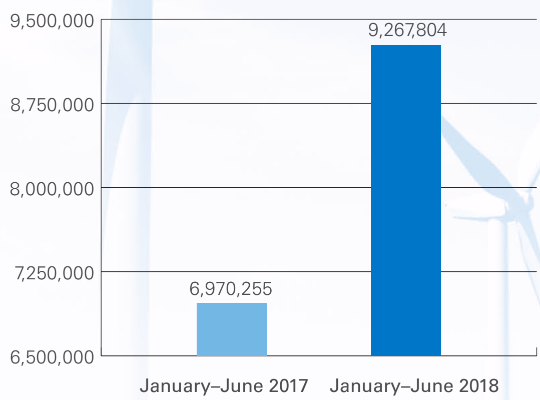
(Unit: MW)

5. Attributable installed capacity



(Unit: MW)

6. Sales of electricity



(Unit: MWh)

FINANCIAL HIGHLIGHTS

	For the six months ended 30 June	
	2018 *RMB'000*	2017 *RMB'000*
	Unaudited	Unaudited
Revenue from contracts with customers	4,365,564	3,465,242
Other income and other gains, net	153,041	103,738
Operating expenses	(2,217,033)	(2,079,443)
Operating profit	2,301,572	1,489,537
Profit before tax	1,310,706	630,695
Income tax expense	(197,548)	(88,930)
Profit for the period	1,113,158	541,765
Total comprehensive income for the period	1,105,106	515,885
Profit for the period attributable to:		
Owners of the parent	946,950	455,497
Non-controlling interests	166,208	86,268
	1,113,158	541,765
Total comprehensive income for the period attributable to:		
Owners of the parent	939,060	429,529
Non-controlling interests	166,046	86,356
	1,105,106	515,885
Basic and diluted earnings per share attributable to owners of the parent *(expressed in RMB per share)*	0.1223	0.0547

FINANCIAL HIGHLIGHTS(CONTINUED)

	30 June 2018 *RMB'000*	31 December 2017 *RMB'000*
	Unaudited	Audited
Total non-current assets	62,007,955	62,826,238
Total current assets	10,456,691	7,722,010
Total assets	72,464,646	70,548,248
Total current liabilities	21,499,685	21,261,855
Total non-current liabilities	35,792,234	34,917,499
Equity attributable to owners of the parent	12,085,851	11,394,149
Non-controlling interests	3,086,876	2,974,745
Total equity	15,172,727	14,368,894
Total equity and liabilities	72,464,646	70,548,248

Management Discussion and Analysis

I. INDUSTRY OVERVIEW

As at 30 June 2018, according to the information released by the National Development and Reform Commission (the "NDRC"), the nationwide power generation increased by 8.3% year on year, maintaining a rapid growth momentum. In particular, the new energy power generation sped up its growth pace while the growth of coal power and hydropower slowed down. According to the information released by China Electricity Council, the nationwide installed capacity of power generators with a size of over 6,000 kW amounted to 1.73 billion kW, representing a year-on-year increase of 6.2%, with the growth rate decreasing by 0.7 percentage point from the same period last year; the nationwide wind power generation was 191.7 billion kWh, representing a year-on-year increase of 28.6%, with the growth rate increasing by 7.7 percentage points from the same period last year; the accumulated electricity consumption nationwide was 3,229.1 billion kWh, representing a year-on-year increase of 9.4%, with the growth rate increasing by 3.1 percentage points from the same period last year; the nationwide average utilisation hours of power generation equipment increased by 68 hours to 1,858 hours as compared with the same period last year and the average utilisation hours of wind power generation equipment increased by 159 hours to 1,143 hours as compared with the same period last year.

In the first half of 2018, the NDRC, the National Energy Administration (the "NEA") and competent energy departments of all provinces and municipalities actively implemented the "Thirteenth Five-Year Plan" and promulgated a number of policies, ensuring that the difficulties in consumption of clean energy will be basically solved by 2020. Meanwhile, various practical measures will be adopted to promote the consumption of new energy and ease the curtailment of wind power, such as market-based trading mechanism, enhancing the capacity and efficiency of transmission channels, optimizing dispatching, enhancing the peak load regulation capacity of power system, replacing other energy with electricity, and supplying heat. The new energy industry showed positive signs for operation.

In April 2018, the NEA issued the Draft of Action Plan on Clean Energy Consumption (2018–2020) for Soliciting Opinions (《清潔能源消納行動計劃(2018–2020年)徵求意見稿》) aiming to realize the all-out promotion of clean energy consumption targets from seven major aspects: controlling the pace of power source development, accelerating the market-based power reform, providing macro policy guidance, enhancing the peak load regulation capacity of power system, improving infrastructure of power grids, promoting the interaction of generation, grid, load and energy storage, as well as identifying the bodies accountable.

I. INDUSTRY OVERVIEW (CONTINUED)

In May, the NEA released the Notice on Further Promoting Relevant Work on Generation Rights Trading (《關於進一步促進發電權交易有關工作的通知》), reporting that power generation enterprises shall actively participate in and promote generation rights trading. Power generation enterprises shall independently and voluntarily participate in generation rights trading according to relevant provisions of the Basic Rules for Medium and Long-term Power Trading (《電力中長期交易基本規則》) while guaranteeing the safety of their own power generation and utilisation. They shall sign and perform trading contracts and the mutual guarantee agreements on electricity. For the regions with limited consumption of hydropower, wind power, PV power, nuclear power and other clean energy, the alternative power generation among clean energy generating units is encouraged. Meanwhile, through further advancing cross-provincial and cross-regional generation rights trading, the consumption of clean energy will be intensified.

According to the Notice on Administrative Requirements for Wind Power Construction in 2018 (《關於2018年度風電建設管理有關要求的通知》) issued by the NEA, all provinces shall strictly implement planning and early warning requirements, give top priority to the consumption of wind power, stringently control the conditions for power transmission and consumption, allocate the wind power projects through a competitive process, optimize the investment environment for wind power construction and promote the consumption of all wind power generated in the proximity. For the new centralized onshore wind power projects located in provinces (autonomous regions and municipalities directly under the Central Government) that have not yet issued their respective wind power construction plans for 2018 and the offshore wind power projects whose investors are not yet to be determined, the allocation of projects and determination of their on-grid tariffs shall be carried out through a competitive process.

In June, the Ministry of Finance, the NDRC and the NEA jointly issued the Notice on Publication of the Renewable Energy Tariff Subsidies Catalogue (the Seventh Batch) (《關於公佈可再生能源電價附加資金補助目錄(第七批)的通知》), which will serve as a key catalyst in the operation of new energy power generation. The subsidies will reduce the pressure on the operating cash flow of the companies and ensure the sustainable, healthy and orderly development of the renewable energy industry.

I. INDUSTRY OVERVIEW (CONTINUED)

The State Council issued the Three-Year Plan for Defending the Blue Sky (《打赢藍天保衛戰三年行動計劃》), which requires enhancing the awareness on environmental protection from a political and overall perspective, carefully carry through the purport of the National Ecological and Environmental Protection Conference as well as the ecological and environmental protection conference held by the State-owned Assets Supervision and Administration Commission (SASAC), and attach great importance to ecological and environmental protection. It also requires actively following and implementing the new requirements of environmental protection policies, strengthening the regulation on pollutants discharge in compliance with standards and devoting efforts in fighting against haze, air quality control, pollutants discharge license and carbon asset management. The new energy industry is embracing new development opportunities.

II. BUSINESS REVIEW

As at 30 June 2018, the Group's consolidated installed capacity amounted to 8,873.92MW, representing an increase of 4.42% over the same period last year. Electricity generation amounted to 9,551,712 MWh, representing a year-on-year increase of 30.13%. The average utilisation hours was 1,115.58 hours, representing a year-on-year increase of 176.18 hours or 18.75%. The average on-grid tariff (tax inclusive) was RMB547.56/MWh, representing a decrease of RMB24.97/MWh as compared with the same period last year. The gearing ratio was 79.06%, representing a decrease of 0.57 percentage points as compared with the end of last year.

In the first half of 2018, the Group consistently responded to market changes, actively seized development opportunities and continuously advanced innovation in management and systems. With its profitability and core competitiveness fully improved, the Group continued to achieve rapid growth in electricity generation, utilisation hours, revenue and total profit. In particular, the net profit attributable to the parent has been maintaining the multiple growth momentum in recent years, which laid a solid foundation for the successful completion of the objectives of the Group for the whole year.

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry

In the first half of 2018, the Group recorded a total profit of RMB1,311 million, representing a year-on-year increase of RMB680 million. The net profit attributable to the owners of the parent was RMB947 million, representing a year-on-year increase of RMB491 million.

The significant improvement in the profitability in the first half of 2018 was mainly attributed to the following three aspects:

1. Wind power curtailment was further improved with power generation hitting a new high as compared with the same period of previous years

In the first half of 2018, the wind power curtailment issue of the Group further improved. The wind power curtailment ratio dropped to 9.80%, representing a year-on-year decrease of 9.56 percentage points and 4.56 percentage points higher than the national average decrease. The Company achieved significant decrease in wind power curtailment ratio in eight of the ten regions subject to power curtailment where the Company has a presence. In particular, the wind power curtailment ratio of the Company in Inner Mongolia, Gansu, Jilin, Shanxi and Heilongjiang where the Company has a higher proportion of wind power installed capacity decreased by 6.58 percentage points, 18.37 percentage points, 28.49 percentage points, 11.52 percentage points and 11.59 percentage points respectively, all of which are above the average decrease in the respective regions.

The gradual relief of wind power curtailment also boosted the power generation of the Group. As at the end of June 2018, the total power generation of the Group reached 9,551,712 MWh, representing a year-on-year increase of 30.13%. The consolidated wind power generation was 9,401,577 MWh, representing a year-on-year increase of 30.42% and 1.7 percentage points higher than the average growth of the industry. The growth in wind power generation of the Group in Inner Mongolia, Liaoning, Gansu and Shandong was 8.1 percentage points, 14.1 percentage points, 2.8 percentage points and 18.4 percentage points higher than the average growth of the respective regions.

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry (Continued)

1. *Wind power curtailment was further improved with power generation hitting a new high as compared with the same period of previous years (Continued)*

As at 30 June 2018, the consolidated power generation of the Group by geographical area was as follows:

Business segment and geographical distribution	As at 30 June 2018 *(MWh)*	As at 30 June 2017 *(MWh)*	Rate of year-on-year change *(%)*
Total	9,551,712	7,339,991	30.13%
Wind power	9,401,577	7,208,670	30.42%
Inner Mongolia	3,560,012	2,830,270	25.78%
Heilongjiang	536,716	446,726	20.14%
Jilin	765,020	563,212	35.83%
Liaoning	433,134	316,249	36.96%
Gansu	728,395	529,755	37.50%
Ningxia	489,760	412,382	18.76%
Shaanxi	124,650	115,520	7.90%
Shanxi	602,043	410,840	46.54%
Hebei	125,200	111,200	12.59%
Henan	118,094	116,442	1.42%
Hubei	–	45,654	–
Anhui	42,104	33,467	25.81%
Guangxi	96,317	89,907	7.13%
Guizhou	46,469	37,669	23.36%
Yunnan	375,312	276,143	35.91%
Chongqing	39,099	35,859	9.04%
Guangdong	36,189	41,770	-13.36%
Shandong	948,560	565,281	67.80%
Shanghai	273,069	230,325	18.56%
Fujian	61,432	–	–

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry (Continued)

1. *Wind power curtailment was further improved with power generation hitting a new high as compared with the same period of previous years (Continued)*

Business segment and geographical distribution	As at 30 June 2018 *(MWh)*	As at 30 June 2017 *(MWh)*	Rate of year-on-year change *(%)*
Photovoltaic	**136,550**	117,555	16.16%
Jiangsu	**8,871**	10,040	-11.64%
Ningxia	**37,610**	36,076	4.25%
Qinghai	**67,127**	53,102	26.41%
Shanxi	**17,164**	18,337	-6.39%
Liaoning	**5,778**	–	–
Gas	**13,585**	13,766	-1.32%
Shanxi	**13,585**	13,766	-1.32%

2. *Regional benchmarking was enhanced with significant improvement in capacity of the existing generation units*

In the first half of 2018, the Group's average utilisation hours of wind power was 1,122 hours, representing a year-on-year increase of 181 hours, and 22 hours higher than the average increase of the industry. Among the 20 provincial regions where the Group has wind power businesses, we achieved significant growth in the utilisation hours of wind power in 17 regions. In particular, our wind power utilisation hours in Inner Mongolia, Heilongjiang, Jilin, Henan and Shanghai were 1,205 hours, 1,178 hours, 1,180 hours, 1,172 hours and 1,337 hours, respectively, which were 26 hours, 79 hours, 87 hours, 176 hours and 59 hours higher than the regional levels respectively. The existing capacity of the Group in the above regions has been remarkably improved, reaching the highest levels since the establishment of the Company.

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry (Continued)

2. *Regional benchmarking was enhanced with significant improvement in capacity of the existing generation units (Continued)*

As at 30 June 2018, the average utilisation hours of the Group by region were as follows:

Business segment and geographical distribution	As at 30 June 2018 *(hours)*	As at 30 June 2017 *(hours)*	Rate of year-on-year change *(%)*
Total	**1,115.58**	939.40	18.75%
Wind power	**1,121.57**	940.96	19.19%
Inner Mongolia	**1,204.72**	1,030.77	16.88%
Heilongjiang	**1,177.65**	990.52	18.89%
Jilin	**1,180.40**	869.02	35.83%
Liaoning	**1,158.73**	970.68	19.37%
Gansu	**861.19**	626.34	37.50%
Ningxia	**984.44**	828.91	18.76%
Shaanxi	**836.58**	822.32	1.73%
Shanxi	**1,230.89**	918.39	34.03%
Hebei	**1,264.64**	1,123.23	12.59%
Henan	**1,172.15**	1,155.75	1.42%
Hubei	**–**	1,042.81	–
Anhui	**877.17**	697.24	25.81%
Guangxi	**972.90**	908.15	7.13%
Guizhou	**968.11**	855.34	13.18%
Yunnan	**1,266.88**	1,218.53	3.97%
Chongqing	**781.99**	1,061.24	-26.31%
Guangdong	**731.09**	843.83	-13.36%
Shandong	**1,102.34**	925.93	19.05%
Shanghai	**1,337.26**	1,127.94	18.56%
Fujian	**925.06**	–	–

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry (Continued)

2. Regional benchmarking was enhanced with significant improvement in capacity of the existing generation units (Continued)

Business segment and geographical distribution	As at 30 June 2018 *(hours)*	As at 30 June 2017 *(hours)*	Rate of year-on-year change *(%)*
Photovoltaic	**782.66**	797.14	-1.82%
Jiangsu	**480.27**	543.56	-11.64%
Ningxia	**767.56**	736.25	4.25%
Qinghai	**839.09**	885.04	-5.19%
Shanxi	**858.22**	916.85	-6.39%
Liaoning	**825.40**	–	–
Gas	**2,716.92**	2,753.19	-1.32%
Shanxi	**2,716.92**	2,753.19	-1.32%

3. Electricity marketing was intensified to boost power generation growth in regions subject to power curtailment

In the first half of 2018, the Group capitalised on the favorable opportunities from transmission through large channels, fully compared the trading rules and peak load regulation capacity of various provinces, made comprehensive arrangement and coordination for the electricity for trading and basic electricity, actively and properly participated in electricity trading in the market to consistently boost the power consumption in regions subject to power curtailment.

II. BUSINESS REVIEW (CONTINUED)

(I) Profitability was greatly enhanced with the growth ranking the top in the industry (Continued)

3. Electricity marketing was intensified to boost power generation growth in regions subject to power curtailment (Continued)

As at the end of June 2018, 1,503 million kWh of electricity was traded by the Group through trans-provincial or trans-regional transmission of such electricity from Gansu, Inner Mongolia, Ningxia and three northeastern provinces while 579 million kWh of electricity was traded by the Group within such provinces. The Group recorded total electricity trading of 2,544 million kWh in the market, accounting for 27.45% of the on-grid electricity. As a result, the power consumption in the regions subject to power curtailment was effectively boosted, which guaranteed the continuous increase in the revenue of wind power enterprises under the Group and maximized economic benefits.

(II) Fully implemented the annual development and construction tasks to ensure the realisation of annual target

1. Proactively promoted the construction of projects under construction

According to the overall plan for construction and investment in 2018, the Group devoted more efforts in strengthening the coordination of environmental assessment in respect of southern project, conscientiously implemented its environmental protection responsibilities and sped up the construction of projects in the regions not subject to power curtailment. In addition, the Group also capitalized on the favorable opportunities arising from the release of alerts for the regions under red alerts, to accelerate the development and construction of projects in Liaoning and Heilongjiang.

As at the end of June 2018, the capacity of the wind power projects under construction of the Group is 2,063.1 MW, and the total wind power installed capacity is 8,694.45 MW, representing an increase of 349 MW or 4.18% over the same period of 2017.

II. BUSINESS REVIEW (CONTINUED)

(II) Fully implemented the annual development and construction tasks to ensure the realisation of annual target (Continued)

1. *Proactively promoted the construction of projects under construction (Continued)*

As at 30 June 2018, the consolidated installed capacity of the Group by region was as follows:

Business segment and geographical distribution	**As at 30 June 2018** *(MW)*	As at 30 June 2017 *(MW)*	Rate of year-on-year change *(%)*
Total	**8,873.92**	8,497.92	4.42%
Wind power	**8,694.45**	8,345.45	4.18%
Inner Mongolia	**2,956.05**	2,754.05	7.33%
Eastern Inner Mongolia	**2,151.75**	1,949.75	10.36%
Western Inner Mongolia	**804.30**	804.30	0.00%
Northeast China	**1,522.90**	1,522.90	0.00%
Heilongjiang	**501.00**	501.00	0.00%
Jilin	**648.10**	648.10	0.00%
Liaoning	**373.80**	373.80	0.00%
Central and Western China	**3,005.80**	2,906.30	3.42%
Gansu	**845.80**	845.80	0.00%
Ningxia	**547.50**	497.50	10.05%
Shaanxi	**149.00**	149.00	0.00%
Shanxi	**625.50**	576.00	8.59%
Hebei	**99.00**	99.00	0.00%
Henan	**100.75**	100.75	0.00%
Hubei	**48.00**	48.00	0.00%
Anhui	**48.00**	48.00	0.00%
Guangxi	**148.00**	148.00	0.00%
Guizhou	**48.00**	48.00	0.00%

II. BUSINESS REVIEW (CONTINUED)

(II) Fully implemented the annual development and construction tasks to ensure the realisation of annual target (Continued)

1. *Proactively promoted the construction of projects under construction (Continued)*

Business segment and geographical distribution	As at 30 June 2018 *(MW)*	As at 30 June 2017 *(MW)*	Rate of year-on-year change *(%)*
Yunnan	296.25	296.25	0.00%
Chongqing	50.00	50.00	0.00%
South-East Coastal Areas	1,209.70	1,162.20	4.09%
Guangdong	49.50	49.50	0.00%
Fujian	95.50	48.00	98.96%
Shandong	860.50	860.50	0.00%
Shanghai	204.20	204.20	0.00%
Photovoltaic Power Generation	174.47	147.47	18.31%
Jiangsu	18.47	18.47	0.00%
Ningxia	49.00	49.00	0.00%
Qinghai	80.00	60.00	33.33%
Shanxi	20.00	20.00	0.00%
Liaoning	7.00	–	–
Gas Power Generation	5.00	5.00	0.00%
Shanxi	5.00	5.00	0.00%

II. BUSINESS REVIEW (CONTINUED)

(II) Fully implemented the annual development and construction tasks to ensure the realisation of annual target (Continued)

2. *Actively promoted the development of preliminary projects*

In the first half of 2018, the Group sped up the development and construction of preliminary projects according to the overall plan for the development of preliminary projects. With the capacity of the wind power projects approved but not yet commenced amounting to 2,309 MW, the Group's approved capacity in the regions not subject to power curtailment kept growing and the overall distribution of projects was continuously optimized.

(III) Adopted various measures to enhance overall operation capacity

1. *Continually improved the operation and maintenance of equipment to ensure production safety*

Since 2018, the Group has devoted efforts in the following three aspects under the principle of maximizing efficiency: firstly, the Group carried out the technology improvement for the purpose of enhancing quality and efficiency, and made proper arrangements for the construction of on-site technology improvement projects scientifically; secondly, by leveraging on the production information platform, the Group strengthened the assessment of availability factor and regular inspections of wind turbines. Meanwhile, it fully implemented the spare part supportability mechanism and achieved availability factor of 98.67% of the wind turbines, leading the industry; thirdly, the Group focused on improving the technical skills of the operation and maintenance personnel to fully control the operation status of the equipment, thus ensuring sound operation and management of the wind farm. Through these efforts, the Company achieved continuous improvement in equipment safety, reliability and power generation capacity, providing strong support for the production safety.

II. BUSINESS REVIEW (CONTINUED)

(III) Adopted various measures to enhance overall operation capacity (Continued)

2. Endeavored to build top-quality wind power projects to continually consolidate the quality of wind power development

In the first half of 2018, the Group proactively carried out the building of top-quality projects, continually optimized the construction organization plans and fixed proper construction periods. It optimized the power generation capacity of projects from perspective of selection of micro sites and wind turbine types as well as the layout of wind turbines. Meanwhile, in accordance with the construction planning of wind farms, the Company enhanced the centralized control of various functions in a continuous manner. Effectively integrating with the construction of smart wind farms, the Company created a management and control mode with leading technology and efficient management under which the centralized control center plays the leading role, thus realizing the predicative maintenance, life-cycle management and intelligent control of equipment.

3. Continued promotion of cost reduction and efficiency enhancement gave rise to improvement of profitability

In the first half of 2018, the Group strengthened performance appraisal, budget management and cost control in an all-around way, and made great efforts to improve management level and deleverage its balance sheets. The Group also deeply studied various links and fields of production and operation to optimize the major business indicators. Moreover, it committed to promoting the cost leadership strategy, and strengthened the management and control over the details of costs and expenses based on the cost features of wind power projects in various provinces and regions. Based on the aforesaid, the Group continued to carry out the special work on corporate governance of the loss-making businesses. As of the end of June 2018, 10 grassroots wind power enterprises of the Group turned loss into profit, and their profit increased by RMB92 million year on year.

III. FINANCIAL POSITION AND OPERATING RESULTS

The following discussion should be read in conjunction with the unaudited interim financial information of the Group and relevant accompanying notes.

1. Overview

The Group's net profit for the six months ended 30 June 2018 amounted to RMB1,113.16 million, representing an increase of RMB571.39 million as compared with that for the same period of 2017. Profit attributable to the owners of the parent amounted to RMB946.95 million, representing an increase of RMB491.45 million as compared with that for the same period of 2017.

2. Revenue from contracts with customers

The Group's revenue from contracts with customers for the six months ended 30 June 2018 increased by 25.98% to RMB4,365.56 million as compared with RMB3,465.24 million for the same period of 2017, primarily due to an increase in installed capacity and improvement in the power curtailment which led to the increase in on-grid electricity.

The Group's electricity sales revenue for the six months ended 30 June 2018 increased by 27.16% to RMB4,337.35 million compared to RMB3,410.84 million for the same period of 2017, primarily due to the combined effect of an increase in installed capacity, improvement of the power curtailment, and a year-on-year decrease in average on-grid tariff.

The Group's revenue from the provision of other services for the six months ended 30 June 2018 amounted to RMB28.21 million, mainly attributable to the revenue generated from provision of energy management services, repair and maintenance services and other services.

III. FINANCIAL POSITION AND OPERATING RESULTS (CONTINUED)

3. Other income and other gains, net

The Group's net other income and other gains for the six months ended 30 June 2018 increased by 47.53% to RMB153.04 million as compared with RMB103.74 million for the same period of 2017, primarily due to the increase in government grants.

The Group's government grants for the six months ended 30 June 2018 increased by 82.34% to RMB189.41 million as compared with RMB103.87 million for the same period of 2017, primarily due to the increase in income from refund of value-added tax immediately after payment during the period.

4. Operating expenses

The Group's operating expenses for the six months ended 30 June 2018 increased by 6.62% to RMB2,217.03 million as compared with RMB2,079.44 million for the same period of 2017, mainly attributable to (1) the increase in depreciation and amortization charges of wind turbines; and (2) the increase in material costs and repairs and maintenance costs.

The Group's depreciation and amortization charges for the six months ended 30 June 2018 increased by 8.41% to RMB1,673.51 million as compared with RMB1,543.71 million for the same period of 2017, primarily due to the increased capacity of wind power projects which were put into operation.

The Group's material costs and repairs and maintenance costs for the six months ended 30 June 2018 increased by 25.07% to RMB104.52 million as compared with RMB83.57 million for the same period of 2017, primarily due to more projects commissioned for production and operation and the increase in the number of wind turbines whose warranty period has expired.

The Group's other operating expenses for the six months ended 30 June 2018 decreased by 0.10% to RMB196.13 million as compared with RMB196.34 million for the same period of 2017, primarily due to strengthened costs control.

III. FINANCIAL POSITION AND OPERATING RESULTS (CONTINUED)

5. Operating profit

The Group's operating profit for the six months ended 30 June 2018 increased by 54.52% to RMB2,301.57 million as compared with RMB1,489.54 million for the same period of 2017, primarily due to the growth of revenue from sales of electricity.

6. Finance income

The Group's finance income for the six months ended 30 June 2018 increased by 46.55% to RMB9.03 million as compared with RMB6.16 million for the same period of 2017, primarily due to the changes in the average balance of the Group's bank deposits.

7. Finance costs

The Group's finance costs for the six months ended 30 June 2018 increased by 14.65% to RMB1,022.42 million as compared with RMB891.78 million for the same period of 2017, primarily due to the increase in the average balance of interest-bearing liabilities and the increase in the average finance costs.

8. Share of profits of associates and joint ventures

The Group recorded a profit of RMB22.53 million in share of profits of associates and joint ventures for the six months ended 30 June 2018 as compared with RMB26.78 million for the same period of 2017.

9. Income tax expense

The Group's income tax expense for the six months ended 30 June 2018 was RMB197.55 million, representing an increase of 122.14% from RMB88.93 million for the same period of 2017. This was mainly due to (1) the increase in the Group's profit before tax for the six months ended 30 June 2018 over the same period of 2017, which led to a corresponding increase in income tax expense; and (2) the fluctuation in profitability as well as the difference in initiation and expiration of tax benefit of certain subsidiaries of the Company located in regions with preferential income tax rate.

III. FINANCIAL POSITION AND OPERATING RESULTS (CONTINUED)

10. Profit for the period

The Group's profit for the six months ended 30 June 2018 amounted to RMB1,113.16 million, representing an increase of RMB571.39 million as compared with that of RMB541.77 million for the same period of 2017. The Group's net profit margin for the six months ended 30 June 2018 increased to 25.50% as compared with 15.63% for the same period of 2017, primarily due to the growth of revenue from sales of electricity.

11. Profit attributable to the owners of the parent

Profit attributable to the owners of the parent for the six months ended 30 June 2018 amounted to RMB946.95 million, representing an increase of RMB491.45 million as compared with that of RMB455.50 million for the same period of 2017.

12. Profit attributable to non-controlling interests

The profit attributable to non-controlling interests for the six months ended 30 June 2018 increased by 92.66% to RMB166.21 million as compared with RMB86.27 million for the same period of 2017.

III. FINANCIAL POSITION AND OPERATING RESULTS (CONTINUED)

13. Liquidity and capital resources

The Group's cash and cash equivalents as at 30 June 2018 increased by 50.93% to RMB1,847.20 million as compared with RMB1,223.92 million as at 31 December 2017. The above cash and cash equivalents denominated in RMB, Euros, Hong Kong dollars,US dollars and Australian dollars are RMB1,825.88 million, RMB13.58 million, RMB6.19 million, RMB0.92 million and RMB0.63 million respectively. The main sources of operating capital of the Group was approximately RMB23,993.0 million of unutilized financing facilities as at 30 June 2018 and newly granted financing facilities of approximately RMB11,330.0 million in July 2018, primarily including the undrawn credit facilities under the strategic cooperation framework agreements which the Company entered into with commercial banks in China.

As at 30 June 2018, the Group's borrowings increased by 4.89% to RMB50,157.89 million as compared with RMB47,821.72 million as at 31 December 2017. In particular, an amount of RMB14,762.81 million (including an amount of RMB4,888.42 million of long-term borrowings due within 1 year) was short-term borrowings, and an amount of RMB35,395.08 million was long-term borrowings. The above borrowings include borrowings of RMB50,135.52 million denominated in RMB and borrowings of RMB22.37 million denominated in USD.

14. Capital expenditure

The Group's capital expenditure for the six months ended 30 June 2018 decreased by 10.22% to RMB578.18 million as compared with RMB644.02 million for the same period of 2017. Capital expenditure was mainly costs for purchase and construction of property, plant and equipment, as well as intangible assets and land use rights.

15. Net gearing ratio

As at 30 June 2018, the Group's net gearing ratio (net debt (total borrowings minus cash and cash equivalents) divided by the sum of net debt and total equity) was 76.10%, representing a decrease of 0.33 percentage points as compared with 76.43% as at 31 December 2017, which was mainly due to the combined effect of the increase in interest-bearing liabilities and enhanced profitability.

III. FINANCIAL POSITION AND OPERATING RESULTS (CONTINUED)

16. Significant investment

The Group had no significant investment during the six months ended 30 June 2018.

17. Material acquisitions and disposals

During the six months ended 30 June 2018, the Group was not involved in any material acquisition or disposal.

18. Pledge of assets

Some of the Group's loans are secured by property, plant and equipment, intangible assets, tariff collection rights and bills receivables. As at 30 June 2018, net carrying value of the pledged assets amounted to RMB7,792.30 million in aggregate.

19. Contingent liabilities

As at 30 June 2018, the Group had no material contingent liabilities.

IV. RISK FACTORS AND RISK MANAGEMENT

(I) Policy risk

Since 2005, the PRC government has offered increasing policy support to the renewable energy industry and implemented a series of preferential measures to bolster the development of domestic wind power projects, including compulsory grid connections, on-grid tariff subsidies, and preferential tax policies. Although the PRC government has reiterated that it would continue to intensify its support for the development of wind power industry, there is still possibility that it might alter or repeal the current preferential measures and favorable policies without any prior notice. In addition, the Chinese government has recently been continuously deepening the reform of electric power system, and the competition mechanism among power-generation enterprises, including renewable energy, is taking shape at a fast pace. On 26 December 2016, the National Development and Reform Commission issued the Notice Regarding the Adjustment to Benchmark On-grid Tariffs of PV and Onshore Wind Power Generation (《關於調整光伏發電陸上風電標桿上網電價的通知》), the electricity price of future new energy projects will be gradually reduced and hence has an indefinite influence on the income of the Company.

(II) Power curtailment risk

As the wind farm construction progress in certain areas did not match with the progress of grid construction, it is difficult to transmit all the potential electricity that could be generated when wind farms run at full load, thus hindering the power transmission upon completion of projects of the Group. In addition, the increasingly intensified contradiction between the slow increase in social power consumption and the rapid increase in generation capacity might result in the failure of full consumption of energy output from the Group's power generating projects operating at full load.

IV. RISK FACTORS AND RISK MANAGEMENT (CONTINUED)

(III) Competition risk

Currently, there are more investment entities participating in the domestic wind power development projects, all of which are actively capturing the resources, leading to more fierce competition. As a result, the Group will continue to adjust its portfolio scientifically, consolidate existing resource reserves, explore a new area of resources and further expand resource reserves. Meanwhile, the Company will enhance efforts in technology and management innovation and will continuously improve its core competitiveness by making use of its existing strengths.

(IV) Climate risk

The commercial viability and profitability of the Group's wind farms are highly dependent on suitable wind resources and weather conditions. The Group's investment decisions for each wind power project are based on the findings of feasibility studies conducted on site before starting construction. However, the actual climatic conditions, particularly the wind resource conditions at the project site, may deviate from the findings of these feasibility studies. Thus, our wind power project might fail to reach the expected production level, which may adversely affect forecasted profitability of projects.

(V) Risks related to interest rate

Interest risk may result from fluctuations in bank loan rate. Such interest rate changes will have impact on the Group's capital expenditure and will eventually affect our operating results. As the Group highly relies on external financing in order to obtain investment capital to expand wind power business, we are particularly sensitive to the capital cost in securing such loans.

IV. RISK FACTORS AND RISK MANAGEMENT (CONTINUED)

(VI) Exchange rate risk

Fluctuations of RMB exchange rates could adversely affect the Group's financial position and operating results. Although the Group conducts substantially all of its business operations in the PRC and its major revenue is denominated in RMB, the Group also converts RMB into foreign currencies to purchase equipment and services from abroad, make overseas investments and foreign acquisitions, or pay dividends to our shareholders. We are therefore subject to risks associated with foreign currency exchange rate fluctuations. Fluctuations in the value of RMB against foreign currencies may reduce our RMB revenue from the sales of Certified Emission Reduction, increase our RMB costs for foreign acquisitions and foreign currency borrowings, or affect the prices of our imported equipment and materials. Accordingly, the Group will pay active attention to the research of market exchange rates variation, and adopt various means to enhance our control over exchange rate risk.

V. OUTLOOK FOR BUSINESS IN SECOND HALF OF 2018

1. To strengthen marketing management and endeavor to generate more power

The Company will continue to leverage on the favourable environment following the relief of power curtailment, strengthen benchmarking management, carry out marketing activities flexibly and maintain its leading position in power generation and utilisation hours, striving to complete its tasks for annual power generation satisfactorily.

2. To improve safe production management and lay a sound foundation for safe production

The Company will continue to strictly implement its responsibility system of safe production, carry out self-inspection and supervision earnestly, increase power generation capabilities of generating units in a comprehensive way and carry out preventive measures properly, ensuring stability in safe production.

V. OUTLOOK FOR BUSINESS IN SECOND HALF OF 2018 (CONTINUED)

3. To speed up projects under-construction and build top-quality projects

The Company will make all-out efforts to accomplish the objectives set at the beginning of the year, vigorously promote development and construction of premium wind power resources, build more new projects into top-quality projects with short construction period, low cost, excellent quality and high profitability, constantly enhancing the capability of the Company for sustainable development.

4. To promote preliminary project development and study new policies carefully

The Company will devoted more efforts to secure prime resources according to its overall plan for development of preliminary projects for the year; meanwhile, it will prepare scientific and practicable development plans according to the requirements of new policies, including bidding for development rights.

5. To keep close eyes on collection of subsidies and reduce the operation costs of the Company

The Company will proactively track the progress in grant of the seventh batch of subsidies for renewable energy and carry out collection of subsidies properly to ensure sufficient self-owned funds, further lower operation costs and improve financial positions.

6. To strengthen cultivation of professional skills and enhance the team building capacity

The Company will constantly expedite its information technology infrastructure construction, promote research on key technologies such as distributed energy and energy storage technology, keep abreast of cutting-edge technology development, strengthen further cooperation in fields including smart power plants and offshore wind power; meanwhile, it will continuously implement its quality enhancement project for talents, thereby providing talents support for the sustainable development of the Company.

Human Resources

I. PROFILE OF HUMAN RESOURCES

As at 30 June 2018, the Group has 2,915 employees in total, including 96 employees aged 56 and above, representing 3.29% of the total; 395 employees aged from 46 to 55, representing 13.55%; 768 employees aged from 36 to 45, representing 26.35%; 1,656 employees aged 35 or below, representing 56.81%.

II. STAFF INCENTIVES

Based on its development needs, the Group clearly defined targets for various posts and further established and improved the mechanism of Total Responsibility Management and Whole Staff Performance Assessment System. Through decomposing and assigning tasks in the Group's development plans to each post, establishing performance goals for different positions and stipulating performance standards, we could assess each employee's performance of his duties accordingly in an objective and accurate manner, and score each employee based on the quantified assessment results. Incentives and penalties then would be reflected in the performance portion of employees' remuneration. In this way, the Group was able to stimulate employees' potential, arouse their enthusiasm and make clear the parallel operation of incentives and constraints, which laid a solid foundation for the orderly development of staff career.

III. STAFF REMUNERATION POLICY

Staff's remuneration comprises of basic salary and performance salary. The performance salary is determined according to the performance assessment results of the whole staff of the Group.

IV. STAFF TRAINING

Guided by the concept of "value-based, efficiency-oriented", we actively carried out the plan of building a strong enterprise relying on talents and strengthened the cultivation of talents teams of management, technical and skilled personnel. We aim to gradually establish and improve the talents cultivation system with our characteristics of "fostering, selecting, motivating and utilizing" talents, thus fully enabling the talents to play an important role in the development of the Company.

As of 30 June 2018, the Group provided 598 training programs on operational management, professional techniques and production skills. The accumulated person-time participating in the training over the entire year was 10,675, amounting to a staff attendance rate of 100%.

V. GUARANTEE OF STAFF RIGHTS

The Group strictly complies with the Labour Law of the People's Republic of China and the Employment Contract Law of the People's Republic of China and makes contributions to social insurance and housing provident fund for employees according to these laws, among which the social insurance includes basic pension insurance, medical insurance, occupational injury insurance, unemployment insurance and maternity insurance.

Other Information

1. SHARE CAPITAL

As at 30 June 2018, the total share capital of the Company was RMB7,273,701,000, which is divided into 7,273,701,000 shares with a nominal value of RMB1 each.

2. INTERIM DIVIDENDS

The Board does not recommend the distribution of any interim dividend to its shareholders for the six months ended 30 June 2018.

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

As at 30 June 2018, none of the directors, supervisors and 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 (Chapter 571 of the Laws of Hong Kong) (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 were taken or deemed to have been taken under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register of the Company, 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") as set out in Appendix 10 to the Listing Rules.

4. SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2018, to the best of the Directors' knowledge after having made all reasonable enquiries, the following persons (other than the directors, senior management or supervisors of the Company) had interests or short positions in the shares and underlying shares 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	Capacity	No. of shares/ underlying shares held	Percentage of the relevant class of share capital	Percentage of the total share capital
Datang Corporation *(Note)*	Domestic shares	Beneficial owner and interest of a 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%
The National Council for Social Security Fund	H shares	Beneficial owner	227,370,100 (Long position)	9.09%	3.13%

Note: Datang Corporation directly holds 4,173,255,395 domestic shares. As Datang Jilin is a wholly-owned subsidiary of Datang Corporation, Datang Corporation is deemed to hold the 599,374,505 domestic shares held by Datang Jilin, thus, Datang Corporation, directly and indirectly, holds 4,772,629,900 domestic shares in total.

5. CHANGES IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

From 1 January 2018 to the date of this report, changes in information of directors, supervisors and senior management of the Company are set out as below:

(1) Mr. Meng Lingbin resigned as the employee representative supervisor of the Company with effect from 19 March 2018.

(2) Mr. Shang Yuansheng was appointed as the employee representative supervisor of the Company with effect from 19 March 2018.

(3) Mr. Jia Hong resigned as the joint company secretary of the Company with effect from 26 March 2018.

(4) Mr. Cui Jian was appointed as the joint company secretary of the Company with effect from 26 March 2018.

(5) With effect from 26 June 2018, Mr. Jiao Jianqing resigned as an executive Director of the Company and a member of the Strategic Committee of the Board; Mr. Liang Yongpan resigned as a non-executive Director of the Company and a member of the Nomination Committee of the Board.

(6) At the 2017 annual general meeting of the Company held on 26 June 2018, the appointment of Mr. Meng Lingbin as an executive Director of the Company, and the appointment of Mr. Li Yi as a non-executive Director of the Company were approved by the shareholders of the Company. The terms of office of the two Directors shall commence from the date of their appointment until the expiration of the term of office of the third session of the Board. On the same day, Mr. Meng Lingbin was also appointed as a member of the Strategic Committee of the Board, and Mr. Li Yi was also appointed as a member of the Nomination Committee of the Board.

(7) Mr. Zhou Kewen resigned as the general manager of the Company with effect from 20 August 2018.

(8) Mr. Hu Shengmu was appointed as the general manager of the Company with effect from 20 August 2018.

(9) Ms. Mi Keyan, Mr. Jiao Jianqing and Mr. Zhao Zonglin resigned as deputy general managers of the Company with effect from 20 August 2018.

6. REPURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

For the six months ended 30 June 2018, neither the Company nor any of its subsidiaries repurchased, sold or redeemed any of the Company's listed securities.

7. MATERIAL LITIGATION AND ARBITRATION

As at 30 June 2018, the Company was not involved in any material litigation or arbitration, and there was no litigation or claim of material importance pending or threatened by or against the Company.

8. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

As at the Latest Practicable Date, there have not been any significant subsequent events that occurred after the Reporting Period in relation to businesses within the Company or the Group.

9. COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE SET OUT IN APPENDIX 14 OF THE LISTING RULES

The Company has always been committed to strict compliance with various principles and requirements under the Listing Rules. As at 30 June 2018, the Company was not involved in any material litigation for which the responsibility should be taken by any of its Director. Each Director of the Company has the necessary qualification and experience required for performing his duty as a Director. The Company estimates that in the reasonably foreseeable future, there is little risk that there would be any event for which any Director shall take responsibility. Therefore, the Company confirms that no liability insurance has been arranged for the Directors

Save as disclosed in this Report, during the six months ended 30 June 2018, the Company has been in strict compliance with the principles and provisions contained in the Corporate Governance Code set out in Appendix 14 to the Listing Rules, as well as certain recommended best practices.

10. COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules as the code of conduct for dealing in the securities of the Company by the Directors, supervisors and related employees (as defined in the Corporate Governance Code). Having made specific inquiries of all Directors and supervisors of the Company ("Supervisor(s)"), each Director and Supervisor confirmed that he/she had strictly complied with the standards set out in the Model Code for Securities Transactions by Directors of Listed Issuers during the Reporting Period.

11. INDEPENDENT NON-EXECUTIVE DIRECTORS

As at 30 June 2018, pursuant to the relevant requirements of the Listing Rules, the Company had appointed a sufficient number of independent non-executive directors with appropriate professional qualifications, or appropriate accounting or related financial management expertise. As at 30 June 2018, the Company had a total of three independent non-executive directors, namely Mr. Liu Chaoan, Mr. Lo Mun Lam, Raymond and Mr. Yu Shunkun.

12. REVIEW BY THE AUDIT COMMITTEE

The Company has complied with Rule 3.21 of the Listing Rules and established an Audit Committee in accordance with the board resolution adopted on 12 July 2010. The Audit Committee was established with specific written terms of reference pursuant to the code provisions as set out in the Corporate Governance Code. As at 30 June 2018, the Audit Committee consisted of three members (including two independent non-executive directors), namely Mr. Lo Mun Lam, Raymond, Mr. Liu Baojun and Mr. Yu Shunkun.

The Audit Committee has reviewed the interim financial status for the six months ended 30 June 2018 and the accounting standards and practices adopted by the Company and discussed the matters relating to auditing, internal control and financial reporting. The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements for the six months ended 30 June 2018 and the 2018 interim report of the Company.

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

		For the six months ended 30 June	
	Notes	2018 Unaudited	2017 Unaudited
Revenue from contracts with customers	6	**4,365,564**	3,465,242
Other income and other gains, net	7	**153,041**	103,738
Depreciation and amortisation charges		**(1,673,505)**	(1,543,708)
Employee benefit expenses		**(242,881)**	(241,041)
Repairs and maintenance expenses		**(79,084)**	(60,092)
Material costs		**(25,431)**	(23,476)
Service concession construction costs		**–**	(14,791)
Other operating expenses		**(196,132)**	(196,335)
		(2,217,033)	(2,079,443)
Operating profit		**2,301,572**	1,489,537
Finance income	8	**9,026**	6,159
Finance costs	8	**(1,022,424)**	(891,781)
Share of profits of associates and joint ventures		**22,532**	26,780
Profit before tax		**1,310,706**	630,695
Income tax expense	9	**(197,548)**	(88,930)
Profit for the period		**1,113,158**	541,765
Attributable to:			
Owners of the parent		**946,950**	455,497
Non-controlling interests		**166,208**	86,268
		1,113,158	541,765

(Amounts expressed in thousands of RMB unless otherwise stated)

		For the six months ended 30 June	
	Notes	2018 Unaudited	2017 Unaudited
Basic and diluted earnings per share attributable to equity holders of the parent *(expressed in RMB per share)*	10	**0.1223**	0.0547
Other comprehensive income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods (net of tax):			
Exchange differences on translation of foreign operations		**(1,297)**	728
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax):			
Net loss on equity instruments at fair value through other comprehensive income		**(6,755)**	(26,608)
Total other comprehensive income, net of tax		**(8,052)**	(25,880)
Total comprehensive income for the period		**1,105,106**	515,885
Attributable to:			
Owners of the parent		**939,060**	429,529
Non-controlling interests		**166,046**	86,356
		1,105,106	515,885

Interim Condensed Consolidated Statement of Financial Position

As at 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

	Notes	30 June 2018 Unaudited	31 December 2017 Audited
ASSETS			
Non-current assets			
Property, plant and equipment	12	56,949,480	58,087,880
Investment properties		21,326	21,468
Intangible assets	12	625,703	634,941
Land use rights		548,794	543,625
Investments in associates and joint ventures		767,783	738,985
Financial assets at fair value through other comprehensive income		368,962	375,717
Financial assets at fair value through profit or loss		15,555	8,900
Deferred tax assets		18,098	24,137
Prepayments and other receivables	13	2,692,254	2,390,585
Total non-current assets		62,007,955	62,826,238
Current assets			
Inventories		140,460	137,924
Trade and bills receivables	14	7,155,168	5,042,390
Prepayments and other receivables	13	1,294,221	1,262,365
Restricted cash	15	15,424	15,411
Time deposits	15	4,216	40,000
Cash and cash equivalents	15	1,847,202	1,223,920
Total current assets		10,456,691	7,722,010
Total assets		72,464,646	70,548,248

Interim Condensed Consolidated Statement of Financial Position (Continued)

As at 30 June 2018

(Amounts expressed in thousands of RMB unless otherwise stated)

	Notes	30 June 2018 Unaudited	31 December 2017 Audited
LIABILITIES			
Current liabilities			
Trade and bills payables	17	**472,165**	1,428,971
Accruals and other payables	18	**6,175,255**	6,428,766
Interest-bearing loans and borrowings	16	**14,762,811**	13,314,502
Current income tax liabilities		**89,454**	89,616
Total current liabilities		**21,499,685**	21,261,855
Net current liabilities		**(11,042,994)**	(13,539,845)
Total assets less current liabilities		**50,964,961**	49,286,393
Non-current liabilities			
Interest-bearing loans and borrowings	16	**35,395,082**	34,507,216
Deferred income tax liabilities		**20,970**	22,033
Accruals and other payables	18	**376,182**	388,250
Total non-current liabilities		**35,792,234**	34,917,499
Total liabilities		**57,291,919**	56,179,354
Net assets		**15,172,727**	14,368,894

Interim Condensed Consolidated Statement of Financial Position (Continued)

As at 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

	30 June 2018 Unaudited	31 December 2017 Audited
EQUITY		
Share capital	7,273,701	7,273,701
Share premium	2,080,969	2,080,969
Perpetual notes	1,979,325	1,979,325
Retained earnings	2,125,932	1,426,340
Other reserves	(1,374,076)	(1,366,186)
Equity attributable to owners of the parent	12,085,851	11,394,149
Non-controlling interests	3,086,876	2,974,745
Total equity	15,172,727	14,368,894

Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

	Equity attributable to owners of the parent							
	Share capital	Share premium	Perpetual notes *(Note 20)*	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2018	7,273,701	2,080,969	1,979,325	(1,366,186)	1,426,340	11,394,149	2,974,745	14,368,894
Profit for the period	–	–	–	–	946,950	946,950	166,208	1,113,158
Other comprehensive income								
Net loss on equity instruments at fair value through other comprehensive income	–	–	–	(6,755)	–	(6,755)	–	(6,755)
Exchange differences on translation of foreign operations	–	–	–	(1,135)	–	(1,135)	(162)	(1,297)
Total comprehensive income	–	–	–	(7,890)	946,950	939,060	166,046	1,105,106
Contributions from non-controlling interests	–	–	–	–	–	–	13,700	13,700
Dividends paid to non-controlling interests	–	–	–	–	–	–	(67,152)	(67,152)
Reduction in non-controlling interests resulting from the cancellation of a subsidiary	–	–	–	–	–	–	(176)	(176)
Appropriation to perpetual notes holders	–	–	–	–	(116,000)	(116,000)	–	(116,000)
Dividends recorded to owners of the parent *(Note11)*	–	–	–	–	(130,927)	(130,927)	–	(130,927)
Others	–	–	–	–	(431)	(431)	(287)	(718)
	–	–	–	–	(247,358)	(247,358)	(53,915)	(301,273)
At 30 June 2018 (Unaudited)	7,273,701	2,080,969	1,979,325	(1,374,076)	2,125,932	12,085,851	3,086,876	15,172,727

Interim Condensed Consolidated Statement of Changes in Equity (Continued)

For the six months ended 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

	Equity attributable to owners of the parent							
	Share capital	Share premium	Perpetual notes *(Note 20)*	Other reserves	Retained earnings	Total	Non-controlling interests	Total equity
At 1 January 2017	7,273,701	2,080,969	1,979,325	(1,418,747)	964,067	10,879,315	2,826,481	13,705,796
Profit for the period	–	–	–	–	455,497	455,497	86,268	541,765
Other comprehensive income								
Net loss on equity instruments at fair value through other comprehensive income	–	–	–	(26,608)	–	(26,608)	–	(26,608)
Exchange differences on translation of foreign operations	–	–	–	640	–	640	88	728
Total comprehensive income	–	–	–	(25,968)	455,497	429,529	86,356	515,885
Contributions from non-controlling interests	–	–	–	–	–	–	16,098	16,098
Dividends paid to non-controlling interests	–	–	–	–	–	–	(37,473)	(37,473)
	–	–	–	–	–	–	(21,375)	(21,375)
At 30 June 2017 (Unaudited)	7,273,701	2,080,969	1,979,325	(1,444,715)	1,419,564	11,308,844	2,891,462	14,200,306

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Net cash flows from operating activities	1,947,407	1,352,267
Cash flows from investing activities		
Purchases of property, plant and equipment, land use rights and intangible assets	(2,703,938)	(3,026,943)
Investment to associates	(5,000)	–
Investment to joint ventures	(1,266)	–
Proceeds from disposal of property, plant and equipment	243	5,688
Disposal of a subsidiary, net of cash received	–	500
Decrease in time deposits	35,784	–
Purchases of structural deposits	–	(140,000)
Net cash flows used in investing activities	(2,674,177)	(3,160,755)
Cash flows from financing activities		
Capital contributions from non-controlling interests	13,700	16,098
Reduction of non-controlling interests resulting from cancellation of a subsidiary	(176)	–
Proceeds from issuance of short-term bonds, net of issuance costs	4,500,000	6,500,000
Proceeds from borrowings	9,171,832	17,804,635
Repayments of borrowings	(6,774,244)	(15,392,250)
Dividends paid to non-controlling interests	–	(8,673)
Repayments of short-term bonds	(4,500,000)	(6,000,000)
Repayments of finance lease principal	(74,847)	(54,032)
Interest paid	(985,803)	(869,627)
Net cash flows from financing activities	1,350,462	1,996,151
Net increase in cash and cash equivalents	623,692	187,663
Cash and cash equivalents at the beginning of the period	1,223,920	1,166,209
Net foreign exchange difference	(410)	694
Cash and cash equivalents at the end of the period	1,847,202	1,354,566

Notes to Interim Condensed Consolidated Financial Statements

For the six months ended 30 June 2018
(Amounts expressed in thousands of RMB unless otherwise stated)

1. GENERAL INFORMATION

The Company was established as a joint stock company with limited liability in the People's Republic of China (the "PRC") on 9 July 2010, as part of the reorganisation of the wind power generation business of China Datang Corporation Ltd. (中國大唐集團有限公司) ("Datang Corporation"), a limited liability company established in the PRC and controlled by the PRC government. On 30 June 2018, in the opinion of the directors of the Company (the "Directors"), Datang Corporation is the ultimate holding company of the Company.

The Group are principally engaged in the generation and sale of wind power and other renewable power.

The address of the Company's registered office is Room 6197, 6/F, Building 4, Courtyard 49, Badachu Road, Shijingshan District, Beijing, the PRC.

The Company's H shares were listed on The Stock Exchange of Hong Kong Limited in December 2010.

The interim condensed consolidated financial statements are presented in thousands of Renminbi ("RMB"), unless otherwise stated.

The interim condensed consolidated financial statements have not been audited.

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1 Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2018 have been prepared in accordance with IAS 34 *Interim Financial Reporting*.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2017.

2.1.1 Going concern

As at 30 June 2018, the Group's current liabilities exceeded its current assets by approximately RMB11,043.0 million (31 December 2017: RMB13,539.8 million). The Group meets its day to day working capital requirements from cash generated from its operating activities and available financing facilities from banks. The followings are the Group's available sources of funds considered by the directors of the Company:

- The Group's expected net cash inflows from operating activities in the next 12 months from the end of the reporting period;

- Unutilised banking facilities of approximately RMB23,993.0 million as at 30 June 2018, of which amounts in aggregate of RMB10,765.0 million are not subject to renewal during the next 12 months from the end of the reporting period. In July 2018, the Group was newly granted banking facilities of approximately RMB11,330.0 million, which were not subject to renewal during the next 12 months from the end of the reporting period. At the date of these financial statements, the Directors of the Company were of the opinion that such covenants of unutilised banking facilities have been complied with and are confident that these banking facilities could be renewed upon expiration based on the Group's good credit standing; and

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

2.1 Basis of preparation (Continued)

2.1.1 Going concern (Continued)

- Other available sources of financing from banks and other financial institutions given the Group's credit history.

The Directors of the Company believe that the Group has adequate resources to continue operation and to repay its debts when they fall due for the foreseeable future of not less than 12 months from the end of the reporting period. The Directors of the Company therefore are of the opinion that it is appropriate to adopt the going concern basis in preparing the interim consolidated financial statements.

2.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2017, except for the adoption of the new standards effective as of 1 January 2018. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Group has early adopted IFRS 9 in it's financial year ended 31 December 2012. The new standard, interpretations and amendments of IFRS 9 had no effect on the Group's financial statements as of 1 January 2018.

The Group applies, for the first time, IFRS 15 *Revenue from Contracts with Customers* that the modified retrospective method was adopted by the Group. As required by IAS 34, the nature and effect of these changes are disclosed below.

Several other amendments and interpretations have been applied for the first time in 2018, but do not have an impact on the interim condensed consolidated financial statements of the Group.

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

2.2 New standards, interpretations and amendments adopted by the Group (Continued)

IFRS 15 Revenue from Contracts with Customers

IFRS 15 supersedes IAS 11 *Construction Contracts*, IAS 18 *Revenue* and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. IFRS 15 establishes a comprehensive framework for recognising revenue from contracts with customer. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

The Group elected to adopt IFRS 15 using the modified retrospective method to all contracts that are not completed at the date of initial application. The Group concluded that the transitional adjustment to be made on 1 January 2018 to retained earnings upon initial adoption of IFRS 15 is nil. It is because the Group recognises revenue upon the transfer of significant risks and rewards, which coincides with the fulfilment of performance obligations. Additionally, the Group's contracts with customers generally has only one performance obligation. The comparative information is not restated.

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

2.2 New standards, interpretations and amendments adopted by the Group (Continued)

IFRS 15 Revenue from Contracts with Customers (Continued)

The Group is in the business of generating and selling wind power and other renewable power and providing energy performance related services and maintenance services. The electricity and services are sold on their own in separately identified contracts with customers.

(a) Sale of electricity

The Group develops, manages and operates wind power and other renewable power for sales to external power grid companies. Revenue from sale of electricity is recognised upon the transmission of electric power to the power grid companies, as determined based on the volume of electric power transmitted and the applicable fixed tariff rates agreed with the respective electric power grid companies monthly. The Group's contracts with grid companies for the sale of electricity generally include one performance obligation, and the power grid companies take ownership at the time of electric power delivery. The Group has concluded that revenue from sale of electricity should be recognised over time monthly when the electric power transmitted to the power gird companies periodically. Therefore, the adoption of IFRS 15 does not have an impact on the Group's financial statements.

(b) Rendering of other services

The Group provides certain concession arrangements services, energy performance services, repairs and maintenance services, and other services to external parties and recognises the related revenue in the period in which the services are rendered, by reference to the stage of completion of the specific transaction and assessed on the basis of actual services provided as a proportion of the total services to be provided.

2. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

2.2 New standards, interpretations and amendments adopted by the Group (Continued)

IFRS 15 Revenue from Contracts with Customers (Continued)

(b) Rendering of other services (Continued)

Prior to adoption of IFRS 15, revenue relating to other services is recognised based on the stage of completion of the work performed. Service revenue is recognised in the period in which the service is provided by the Group.

Under IFRS 15, the Group concluded that revenue from other services will continue to be recognised over time, using an output method to measure progress towards complete satisfaction of the service similar to the previous accounting policy, because the customer simultaneously receives and consumes the benefits provided by the Group. Therefore the adoption of IFRS 15 does not have an impact on the Group's financial statements.

(c) Presentation and disclosure

As required for the interim condensed financial statements, the Group disaggregated revenue recognised from contracts with customers into categories that depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors. Refer to Note 6 for the disclosure on disaggregated revenue.

3. SEASONALITY OF OPERATIONS

The Group is primarily engaged in wind power business, which typically generates more electricity in certain periods each year, primarily depending on wind speed and other uncontrollable conditions. As a result, the revenue and profit may fluctuate significantly over the year.

4. ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the interim condensed consolidated financial statements 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.

Except for the disclosure made in Note 2.2, in preparing the interim condensed consolidated financial statements, 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 are applied to the annual consolidated financial statements for the year ended 31 December 2017.

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

(a) Financial risk factors

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

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements. They should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2017. There have been no changes in the risk management system or in any risk management policies since 31 December 2017.

(b) Liquidity risk

Compared to 31 December 2017, there was no material change in the contractual undiscounted cash outflows for financial liabilities, except for the additions and repayments of long-term borrowings and loans from related parties amounted to RMB2,851 million and RMB1,836 million, respectively.

(Amounts expressed in thousands of RMB unless otherwise stated)

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair values

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Set out below is a comparison, by class, of the carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

	30 June 2018 (Unaudited)		31 December 2017 (Audited)	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities:				
Long-term interest bearing loans and borrowings	40,283,503	40,028,183	39,260,322	38,605,001
Total	40,283,503	40,028,183	39,260,322	38,605,001

(Amounts expressed in thousands of RMB unless otherwise stated)

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair values (Continued)

The following table presents the Group's financial assets that are measured at fair value:

	30 June 2018 (Unaudited)				31 December 2017 (Audited)			
	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total	Quoted prices in active markets Level 1	Significant observable inputs Level 2	Significant unobservable inputs Level 3	Total
Financial assets at fair value through other comprehensive income	312,944	56,018	–	368,962	322,550	53,167	–	375,717
Financial assets at fair value through profit or loss	–	15,555	–	15,555	–	8,900	–	8,900
	312,944	71,573	–	384,517	322,550	62,067	–	384,617

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 during the six months ended 30 June 2018.

There were no transfers between Level 1 and Level 2 fair value measurements during the period, and no transfers into or out of Level 3 fair value measurements during the six months ended 30 June 2018.

(Amounts expressed in thousands of RMB unless otherwise stated)

5. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

(d) The Group's valuation processes

The Group's finance department includes a team that performs the valuations of financial assets required for financial reporting purposes. This team reports directly to the Chief Accountant ("CA"). Discussions of valuation processes and results are held between the CA and the valuation team at least once every six months, in line with the Group's external reporting dates.

With respect to the fair value measurement for the Group's financial assets at fair value that are unlisted equity securities without an active market, the Group's finance department benchmark to the market price of certain comparable listed companies within the same or similar operation/industry and apply certain adjustments/discount for non-marketability.

6. REVENUE FROM CONTRACTS WITH CUSTOMERS AND SEGMENT INFORMATION

(a) Analysis of revenue by category

The amount of each significant category of revenue recognised during the period is as follows:

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Sales of electricity	**4,337,352**	3,410,835
Other services	**28,212**	54,407
	4,365,564	3,465,242

For the six months ended 30 June 2018 and 2017, other services comprise concession arrangement services, energy performance services, repairs and maintenance services, and other services to external parties.

6. REVENUE FROM CONTRACTS WITH CUSTOMERS AND SEGMENT INFORMATION (CONTINUED)

(a) Analysis of revenue by category (Continued)

The Group has concluded that revenue from sale of electricity and rendering of other services have been recognised over time as the electric power transmitted to the power gird companies periodically and the services transferred to customers over time.

(b) Segment information

Management has determined the operating segments based on the information reviewed by executive directors and specific senior management (including the CA) (collecting referred as "Executive Management") for the purposes of allocating resources and assessing performance.

The Executive Management considers the performance of all businesses on a consolidated basis as revenue from all other renewable power sources except wind power is relatively insignificant for the six months ended 30 June 2018 and 2017. Therefore, the Group has one single reportable segment which is the wind power segment.

The Company is domiciled in the PRC. For the six months ended 30 June 2018, substantially all (for the six months ended 30 June 2017: substantially all) the Group's revenue was derived from external customers in the PRC.

As at 30 June 2018, substantially all (31 December 2017: substantially all) the non-current assets are located in the PRC (including Hong Kong).

For the six months ended 30 June 2018 and 2017, all revenue from the sales of electricity is charged to the provincial power grid companies in which the group companies operate. These power grid companies are directly or indirectly owned or controlled by the PRC government.

There are no material changes in the basis of segment from the last annual financial statements.

(Amounts expressed in thousands of RMB unless otherwise stated)

7. OTHER INCOME AND OTHER GAINS, NET

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Income from Clean Development Mechanism("CDM") projects:		
– Earnings	–	220
– Foreign exchange gains	517	106
– Provision for impairment of receivables	(517)	–
	–	326
Government grants	189,408	103,874
Dividend income from financial assets at fair value through other comprehensive income	4,799	4,576
Fair value gains on financial assets at fair value through profit or loss	6,655	–
Losses on disposal of property, plant and equipment	(44,898)	(955)
Others	(2,923)	(4,083)
	153,041	103,738

(Amounts expressed in thousands of RMB unless otherwise stated)

8. FINANCE INCOME AND FINANCE COSTS

	For the six months ended 30 June	
	2018	2017
	Unaudited	Unaudited
Finance income		
Interest income on deposits with banks and other financial institutions	**5,216**	2,912
Interest income on loans to related parties	**2,546**	1,850
Others	**1,264**	1,397
	9,026	6,159
Finance costs		
Interest expenses	**(1,140,620)**	(995,006)
Less: interest expenses capitalised in property, plant and equipment and intangible assets	**118,232**	100,268
	(1,022,388)	(894,738)
Foreign exchange (losses)/gains, net	**(36)**	2,957
	(1,022,424)	(891,781)
Net finance expenses	**(1,013,398)**	(885,622)
Interest capitalisation rate	**3.37% to 6.52%**	3.75% to 6.31%

(Amounts expressed in thousands of RMB unless otherwise stated)

9. INCOME TAX EXPENSE

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Current tax expense		
PRC enterprise income tax	**188,950**	82,661
Under provision in prior years	**3,622**	7,671
	192,572	90,332
Deferred tax expense/(benefit)		
Origination and reversal of temporary differences and tax deduction	**4,976**	(1,402)
Income tax expense	**197,548**	88,930

Income tax expense is provided based on management's estimate of the weighted average annual income tax rate expected for the full financial year. The statutory tax rate for the six months ended 30 June 2018 is 25% (for the six months ended 30 June 2017: 25%), except for certain subsidiaries established in the PRC which were exempted for tax or entitled to preferential tax rates and subsidiaries incorporated outside of the PRC for which taxation is calculated at the rates of taxation prevailing in the countries the Group operates.

(Amounts expressed in thousands of RMB unless otherwise stated)

10. BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT

(a) Basic earnings per share

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

For the purpose of calculating basic earnings per share, the Group adjusted the profit attributable to owners of the parent for the interest for the period of perpetual notes, which were issued by the Group and classified as equity instrument.

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Profit attributable to equity holders of the parent *(RMB'000)*	946,950	455,497
Interest on perpetual notes *(RMB'000)*	(57,523)	(57,523)
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation *(RMB'000)*	889,427	397,974
Weighted average number of ordinary shares in issue during the period, used in the basic earnings per share calculation *(thousands of shares)*	7,273,701	7,273,701
Basic earnings per share *(RMB)*	0.1223	0.0547

10. BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT (CONTINUED)

(b) Diluted earnings per share

Diluted earnings per share for the six months ended 30 June 2018 and 2017 are the same as the basic earnings per share as there are no potential dilutive shares.

11. DIVIDENDS

(a) Interim dividends payable to shareholders

The board of directors did not recommend the distribution of any interim dividends to shareholders for the six months ended 30 June 2018 (for the six months ended 30 June 2017: Nil).

(b) Dividends payable to shareholders attributable to the previous financial year, approved during the interim period

Final dividend in respect of the financial year ended 31 December 2017, has been approved at the 2017 annual general meeting, of RMB0.018 per share (before tax) amounted to RMB130.9 million. The above final dividend has not paid to shareholders on 30 June 2018.

(Amounts expressed in thousands of RMB unless otherwise stated)

12. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

	Property, plant and equipment	Intangible assets
Net book value at 1 January 2018	**58,087,880**	**634,941**
Additions	**570,261**	**1,848**
Transfer and reclassification	**(20,115)**	**–**
Other disposals	**(44,956)**	**(185)**
Depreciation and amortisation charges	**(1,643,590)**	**(10,901)**
Net book value at 30 June 2018 (Unaudited)	**56,949,480**	**625,703**
Net book value at 1 January 2017	57,914,108	806,932
Additions	3,685,518	27,452
Transfer and reclassification	(384,364)	–
Other disposals	(27,035)	(6,275)
Depreciation and amortisation charges	(3,100,347)	(34,565)
Impairment	–	(158,603)
Net book value at 31 December 2017 (Audited)	58,087,880	634,941

As at 30 June 2018, included in intangible assets are concession assets amounting to RMB522.2 million (31 December 2017: RMB529.8 million).

As at 30 June 2018, certain property, plant and equipment with cost and accumulated depreciation amounted to RMB1,792.1 million and RMB414.5 million, respectively, were secured for the borrowing from Datang Financial Leasing Company Limited ("Datang Financial Leasing") as set out in Note 16(a).

As at 30 June 2018, certain property, plant and equipment were pledged as security for long-term loans and other loans of the Group (Note 16(c)).

(Amounts expressed in thousands of RMB unless otherwise stated)

13. PREPAYMENTS AND OTHER RECEIVABLES

	30 June 2018 Unaudited	31 December 2017 Audited
CDM assets/receivables	68,234	68,751
Less: provision for impairment	(65,902)	(66,419)
	2,332	2,332
Prepayments for plant constructions	13,407	13,407
Receivables from the provision of services	47,123	51,323
Proceed receivables from the disposal of subsidiaries	111,700	111,700
Receivable from the disposal of a wind farm project	21,798	23,322
Dividend receivable	22,799	18,000
Deposit for project investments	30,088	30,127
Deposit for borrowings	48,705	48,705
Receivables under a lease arrangement	47,979	51,815
Other receivables	256,653	203,220
	600,252	551,619
Less: provision for impairment	(1,520)	(1,520)
	601,064	552,431
Value-added tax recoverable	1,914,913	2,227,067
Current tax prepayments	15,606	17,202
Deferred loss on long-term borrowings	5,138	5,302
Other prepayments	1,449,754	850,948
	3,986,475	3,652,950

(Amounts expressed in thousands of RMB unless otherwise stated)

13. PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

	30 June 2018 Unaudited	31 December 2017 Audited
Less: non-current portion of		
– Receivables from the provision of services	(26,573)	(30,573)
– Receivables under a lease arrangement	(41,801)	(45,775)
– Deposit for borrowings	(48,705)	(48,705)
– Deferred loss on long-term borrowings	(4,811)	(4,975)
– Value-added tax recoverable	(1,397,745)	(1,618,200)
– Other prepayments	(1,172,619)	(642,357)
	(2,692,254)	(2,390,585)
Total current portion of prepayments and other receivables	1,294,221	1,262,365

(Amounts expressed in thousands of RMB unless otherwise stated)

14. TRADE AND BILLS RECEIVABLES

	30 June 2018 Unaudited	31 December 2017 Audited
Trade receivables	**6,702,867**	4,723,629
Bills receivable	**456,125**	321,977
	7,158,992	5,045,606
Less: provision for doubtful debts	**(3,824)**	(3,216)
	7,155,168	5,042,390

Trade and bills receivables primarily represent receivables from regional or provincial grid companies for tariff revenue. These receivables are unsecured and non-interest-bearing. The carrying amounts of the Group's trade and bills receivables are all denominated in RMB.

For trade and bills receivables arising from tariff revenue, the Group usually grants credit periods of approximately one month to local power grid companies from the date of revenue recognition in accordance with the relevant electricity sales contracts between the Group and the respective local grid companies.

(Amounts expressed in thousands of RMB unless otherwise stated)

14. TRADE AND BILLS RECEIVABLES (CONTINUED)

Settlement of certain trade receivables due from the local power grid companies is subject to the allocation of government designated funds by the relevant government authorities to the local gird companies and tariff surcharge payable by the end users, which consequently takes a relatively long time for the grid companies to make settlement. Effective from March 2012, the application, approval and settlement of the tariff premium is subject to certain procedures as promulgated by Caijian [2012] No. 102 Notice on the Interim Measures for Administration of Subsidy Funds for Tariff Premium of Renewable Energy ("可再生能源電價附加補助資金管理暫行辦法"). Caijian [2013] No. 390 Notice issued in July 2013 further simplified the procedures of settlement of the tariff premium. As at 30 June 2018, most of the operating projects of the Group have been approved for the tariff premium and certain projects are in the process of applying for the approval. The Directors are of the opinion that these trade and bills receivables from tariff premium are fully recoverable considering there was no experience of default in the past and the tariff premium is funded by the PRC government.

An aging analysis of trade and bills receivables based on the revenue recognition date is as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Within 1 year	**4,621,348**	4,029,966
Between 1 and 2 years	**1,943,114**	803,931
Between 2 and 3 years	**455,366**	129,042
Over 3 years	**139,164**	82,667
	7,158,992	5,045,606

As at 30 June 2018, trade receivables of RMB3.8 million (31 December 2017: RMB3.2 million) were fully impaired. The main impaired receivable represents a past due tariff receivable from a power grid company in dispute. It was assessed that this receivable is not recoverable.

(Amounts expressed in thousands of RMB unless otherwise stated)

14. TRADE AND BILLS RECEIVABLES (CONTINUED)

As at 30 June 2018, bills receivable which have not been matured but endorsed or discounted with recourse right were not derecognized in the financial statements amounted to RMB113.4 million (31 December 2017: RMB1.4 million).

15. CASH AND CASH EQUIVALENTS, TIME DEPOSITS AND RESTRICTED CASH

	30 June 2018 Unaudited	31 December 2017 Audited
Restricted cash	15,424	15,411
Time deposits	4,216	40,000
Cash and bank balances	1,847,202	1,223,920
Cash and cash equivalents, time deposits and restricted cash	1,866,842	1,279,331

As at 30 June 2018, restricted cash mainly represented deposits held for use in land reclamation deposit.

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INTEREST-BEARING LOANS AND BORROWINGS

(a) Long-term borrowings

	30 June 2018 Unaudited	31 December 2017 Audited
Bank loans		
– Unsecured loans	23,270,553	22,371,151
– Guaranteed loans	1,758,235	2,068,016
– Secured loans	4,963,812	4,928,175
	29,992,600	29,367,342
Other loans		
– Unsecured loans	2,730,990	2,152,240
– Guaranteed loans*	3,000,000	3,000,000
– Secured loans**	2,562,080	2,743,219
	8,293,070	7,895,459
Corporate bonds-unsecured***	1,997,833	1,997,521
Total long-term borrowings	40,283,503	39,260,322
Less: Current portion of long-term borrowings *(Note 16(b))*		
– Bank loans	(3,324,026)	(3,117,990)
– Other loans	(1,564,395)	(1,635,116)
	(4,888,421)	(4,753,106)
Total non-current portion of long-term borrowings	35,395,082	34,507,216

16. INTEREST-BEARING LOANS AND BORROWINGS (CONTINUED)

(a) Long-term borrowings (Continued)

* As at 30 June 2018, the borrowings from Pingan Assets Management Co., Ltd. amounted to RMB3,000.0 million (31 December 2017: RMB3,000.0 million) were guaranteed by Datang Corporation.

** As at 30 June 2018, included in secured other loans were borrowings amounted to RMB1,228.3 million (31 December 2017: RMB1,303.0 million) due to Datang Financial Leasing and RMB1,253.9 million (31 December 2017: RMB1,330.1 million) from ICBC Financial Leasing Company Limited, which allows certain subsidiaries of the Company sell and lease back certain property, plant and equipment to and from the lenders for a period ranging from 10 to 13 years. The underlying property, plant and equipment will be transferred to the relevant group companies at a notional consideration of RMB1.00 at the end of the lease term. In accordance with Standing Interpretations Committee ("**SIC**") Interpretation 27 "Evaluating the Substance of Transactions Involving the Legal Form of a Lease", proceeds received under this agreement should be accounted for as borrowings secured by the relevant property, plant and equipment as the substance of this arrangement is considered as a financing arrangement. As at 30 June 2018, cash amounted to RMB48.7 million (31 December 2017: RMB48.7 million) was held in a deposit account with ICBC Financial Leasing Company Limited.

As at 30 June 2018 and 31 December 2017, deferred loss and deferred income representing the adjustments for the present value of these borrowings, and are included in "prepayments and other receivables" and "accruals and other payables" in the interim condensed consolidated statement of financial position, respectively.

*** The Company issued green corporate bonds amounting to RMB1,000.0 million, RMB500.0 million and RMB500.0 million with a unit par value of RMB100 each for cash on 14 September 2016, 28 September 2016 and 21 October 2016, respectively. The annual interest rates for these green corporate bonds were 3.50%, 3.15% and 3.10% respectively.

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INTEREST-BEARING LOANS AND BORROWINGS (CONTINUED)

(b) Short-term borrowings

	30 June 2018 Unaudited	31 December 2017 Audited
Bank loans		
– Unsecured loans	3,190,002	3,190,016
– Secured loans	4,000	–
	3,194,002	3,190,016
Short-term bonds*	4,570,928	4,569,980
Other loans		
– Unsecured loans	2,000,000	800,000
– Secured loans	109,460	1,400
	2,109,460	801,400
Current portion of long-term borrowings *(Note 16(a))*	4,888,421	4,753,106
	14,762,811	13,314,502

16. INTEREST-BEARING LOANS AND BORROWINGS (CONTINUED)

(b) Short-term borrowings (Continued)

* On 10 May 2017, 26 May 2017, 27 June 2017, 13 July 2017 and 23 October 2017, the Company issued five tranches of short-term bonds with a par value of RMB100. The first, second and fifth issued short-term bonds amounted to RMB2,000.0 million for each, and the third and fourth issued short-term bonds amounted to RMB2,500.0 million for each. The net of issuance cost is RMB6.0 million. These bonds have annual effective interest rates ranging from 4.20% to 4.78%. These bonds have already matured in October 2017, June 2017, July 2017, January 2018 and April 2018, respectively.

On 31 January 2018 and 23 April 2018, the Company issued two tranches of short-term bonds with a par value of RMB100. The first issued short-term bonds amounted to RMB2,500.0 million and the second issued short-term bonds amounted to RMB2,000.0 million, the net of issuance cost is RMB1.5 million. These bonds have annual effective interest rates ranging from 4.40% to 5.15%. The first issued short-term bonds have already matured in July 2018, and the second issued short-term bonds will mature in October 2018.

The estimated fair values of short-term borrowings approximate to their carrying amounts.

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INTEREST-BEARING LOANS AND BORROWINGS (CONTINUED)

(c) Other disclosures in relation to the Group's borrowings

At 30 June 2018, the effective interest rates per annum on borrowings were as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Long-term		
Bank loans	2.82%–5.50%	2.82%–5.50%
Other loans	3.85%–5.76%	3.85%–5.76%
Corporate bonds	3.10%–3.50%	3.10%–3.50%
Short-term		
Bank loans	4.35%–5.15%	4.35%
Other loans	4.75%–6.00%	4.13%–4.50%
Short-term bonds	4.40%–5.15%	4.35%–4.78%

As at 30 June 2018, the repayment period of long-term borrowings were as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Within 1 year	4,888,421	4,753,106
After 1 year but within 2 years	5,752,602	5,104,917
After 2 years but within 5 years	16,072,986	16,172,462
After 5 years	13,569,494	13,229,837
	40,283,503	39,260,322

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INTEREST-BEARING LOANS AND BORROWINGS (CONTINUED)

(c) Other disclosures in relation to the Group's borrowings (Continued)

As at 30 June 2018, details of the guaranteed bank loans were as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Guarantor		
– The Company*	**1,484,043**	1,774,651
– Non-controlling interests and an ultimate holding company of subsidiaries	**274,192**	293,365
	1,758,235	2,068,016

* As at 30 June 2018, bank loans guaranteed by the Company amounted to RMB29.0 million (31 December 2017: RMB34.0 million) were counter guaranteed by non-controlling interests of a subsidiary.

(Amounts expressed in thousands of RMB unless otherwise stated)

16. INTEREST-BEARING LOANS AND BORROWINGS *(CONTINUED)*

(c) Other disclosures in relation to the Group's borrowings *(Continued)*

As at 30 June 2018, the Group has pledged certain assets as collateral to certain secured borrowings and a summary of the net book value of these pledged assets is as follows:

	Bank loans		Other loans	
	30 June 2018 Unaudited	31 December 2017 Audited	30 June 2018 Unaudited	31 December 2017 Audited
Property, plant and equipment	2,897,089	2,252,344	3,416,766	3,566,539
Concession assets	222,292	229,933	–	–
Tariff collection rights	991,998	584,627	150,692	65,783
Bills receivable	4,000	–	109,460	1,400
	4,115,379	3,066,904	3,676,918	3,633,722

(Amounts expressed in thousands of RMB unless otherwise stated)

17. TRADE AND BILLS PAYABLES

	30 June 2018 Unaudited	31 December 2017 Audited
Trade payables	229,539	197,438
Bills payable	242,626	1,231,533
	472,165	1,428,971

The aging analysis of trade payables by invoice date is as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Within 1 year	96,857	147,046
After 1 year but within 3 years	122,361	46,984
After 3 years	10,321	3,408
	229,539	197,438

Bills payable are bills of exchange with maturity of less than one year. The trade payables are non-interest-bearing.

The fair value of the trade and bills payables approximates to their carrying amounts.

(Amounts expressed in thousands of RMB unless otherwise stated)

18. ACCRUALS AND OTHER PAYABLES

	30 June 2018 Unaudited	31 December 2017 Audited
Payables for property, plant and equipment	**5,273,989**	5,816,814
Loans from related parties*	**45,050**	53,050
Dividends payable	**226,248**	27,924
Interests payable	**270,639**	124,051
Accrued staff related costs	**48,551**	47,174
Payables for CDM projects	**3,083**	4,393
Payables for taxes other than income taxes	**63,481**	128,825
Asset retirement obligations	**83,470**	81,029
Amounts due to non-controlling interests	**3,122**	3,122
Other payables	**244,210**	234,378
	6,261,843	6,520,760
Deferred government grants	**17,756**	17,648
Deferred income on long-term borrowings	**201,140**	207,436
Other accruals and deferrals	**70,698**	71,172
	6,551,437	6,817,016
Less: Non-current portion of		
– Loan from related parties*	**(20,550)**	(28,550)
– Asset retirement obligations	**(83,470)**	(81,029)
– Deferred government grants	**(17,756)**	(17,648)
– Deferred income on long-term borrowings	**(188,045)**	(194,341)
– Other accruals and deferrals	**(66,361)**	(66,682)
	(376,182)	(388,250)
Current portion of accruals and other payables	**6,175,255**	6,428,766

(Amounts expressed in thousands of RMB unless otherwise stated)

18. ACCRUALS AND OTHER PAYABLES (CONTINUED)

* Except for the amount RMB36.55 million, which will be paid before 15 April 2025 carries the effective interest rate 4.41%, the amounts due to related parties are unsecured, non-interest-bearing and have no fixed terms of repayment.

19. SIGNIFICANT RELATED PARTY TRANSACTIONS

Other than the related party transactions disclosed elsewhere in these interim condensed consolidated financial statements, 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.

(a) Significant related party transactions entered into with Datang Corporation and its subsidiaries

	For the six months ended 30 June	
	2018 Unaudited	2017 Unaudited
Transactions with subsidiaries of Datang Corporation		
– Provision of installation, construction, general contracting services	180	–
– Purchase of installation, construction, general contracting services*	(4,857)	(126,564)
– Purchase of equipment and construction services	(35,060)	(117,740)
– Receive entrusted loans or other borrowings	5,940,460	4,694,000
– Interest income earned	2,546	1,850
– Interest expense charged	(113,363)	(105,347)
Capital commitments for the purchase of property, plant and equipment from fellow subsidiaries (contracted but not provided for)	739,944	1,495,935

* If the certain follow subsidiaries of the Group provided the contracting service, contained the equipment and construction services, the amount included in the "purchase of equipment and construction services".

19. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Significant related party transactions entered into with Datang Corporation and its subsidiaries (Continued)

The purchase of installation, construction, general contracting services and purchase of equipment and construction services listed above also constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

In addition to the above transactions, on 12 May 2017, the Company and China Datang Corporation Finance Company Limited ("Datang Finance"), a fellow subsidiary of the Company which is a financial institution established in the PRC, entered into an agreement for which Datang Finance agreed to provide certain loan, depository and other financial services to the Group for a term from 1 January 2018 to 31 December 2020 ("Financial Service Agreement"). The agreement constitutes connected transactions of the Company under Chapter 14A of the Listing Rules.

As at 30 June 2018, the Group has a cash deposit held at Datang Finance amounted to RMB680.0 million (31 December 2017: RMB430.6 million) under the Financial Service Agreement, and the interest income on the deposit was RMB2.5 million for the six months ended 30 June 2018 (for the six months ended 30 June 2017: RMB1.8 million).

As at 30 June 2018,there were loans from Datang Finance amounting to RMB5,048.7 million (31 December 2017: RMB2,953.6 million).

All the transactions above with related parties are conducted on prices and terms mutually agreed by the parties involved, and except for the interest income and expense including non-deductible value-added tax, all amounts disclosed are exclusive of value-added tax applicable to the relevant transactions.

19. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Significant transactions with other related parties

For the six months ended 30 June 2018, all revenue from the sales of electricity is made to the provincial power grid companies in which the group companies operate (for the six months ended 30 June 2017: all). These power grid companies are directly or indirectly owned or controlled by the PRC government. As at 30 June 2018, substantially all the trade and bills receivables (see Note 14) are due from these power grid companies (31 December 2017: substantially all).

Apart from the above, for the six months ended 30 June 2018 and 2017, the Group's other significant transactions with other state-owned enterprises are mainly purchases of materials, property, plant and equipment and services. Substantially all the cash and cash equivalents and borrowings as at 30 June 2018 and 2017, 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 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.

(Amounts expressed in thousands of RMB unless otherwise stated)

19. SIGNIFICANT RELATED PARTY TRANSACTIONS *(CONTINUED)*

(c) Key management personnel compensation

	For the six months ended 30 June	
	2018	2017
	Unaudited	Unaudited
Basic salaries, housing allowances, other allowances and benefits in kind	**449**	1,175
Discretionary bonus	**1,003**	2,674
Pension costs – defined contribution schemes	**79**	194
	1,531	4,043

20. PERPETUAL NOTES

On 10 December 2014, the Company issued RMB2,000.0 million medium-term notes at initial interest rate of 5.80% per annum ("Medium-term Notes"). The proceeds from the issuance of the Medium-term Notes after deducted the issuance cost was approximately RMB1,979.3 million. Coupon interest payments of 5.80% are paid annually in arrears on 12 December of each year starting from 2015 (each, a "Coupon Payment Date"), and may be deferred at the discretion of the Company.

The Medium-term Notes have no fixed maturity and are callable at the Company's option, on 12 December 2019 or on any Coupon Payment Date afterwards, at their principal amounts together with any accrued, unpaid or deferred coupon interest payments. After 12 December 2019, the coupon rate will be reset every 5 years to a percentage per annum equal to the sum (a) of the initial spreads of difference between nominal interest rate and initial benchmark interest rate, (b) current benchmark interest rate, and (c) a margin of 300 base points per annum. While any coupon interest payments are unpaid or deferred, the Group cannot declare or pay dividends or reduce registered capital. Pursuant to the terms of these Medium-term Notes, the Company has no contractual obligation to repay its principal or to pay any coupon interest. Accordingly the Medium-term Notes do not meet the definition of financial liabilities in accordance with IFRS 9 *Financial Instruments*, and are classified as equity and subsequent coupon payment will be treated as equity distribution to the owners of the Company.

In 2017, the Company announced and paid interests in terms of Medium-term Notes amounted to RMB116.0 million. A final dividend in respect of the year ended 31 December 2017 of RMB0.018 (before tax) per ordinary share, amounted to RMB130.9 million, was approved in the 2017 annual general meeting of shareholders on 26 June 2018. Pursuant to the terms of these Medium-term Notes, the Company accrued interests of Medium-term Notes for the year of 2018 amounting to RMB116.0 million, which should be paid on 12 December 2018.

(Amounts expressed in thousands of RMB unless otherwise stated)

21. COMMITMENTS

(a) Capital commitments for the purchase of property, plant and equipment

	30 June 2018 Unaudited	31 December 2017 Audited
Contracted but not provided for	5,553,061	5,753,982

(b) Commitments under operating leases

As at 30 June 2018, the total future minimum lease payments under non-cancellable operating leases were as follows:

	30 June 2018 Unaudited	31 December 2017 Audited
Within 1 year	4,465	7,135
Between 2 to 5 years	9,257	17,260
After 5 years	7,976	12,775
	21,698	37,170

22. COMPARATIVE AMOUNTS

Certain comparative amounts have been reclassified to conform with current period's presentation and disclosures.

23. EVENTS AFTER THE REPORTING PERIOD

Until the approval date of these interim condensed consolidated financial statements, there is no significant event after the reporting period that need to be disclosed.

24. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements of the Group for the six months ended 30 June 2018 were approved and authorised for issue by the board of directors on 20 August 2018.

Glossary of Terms

"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)
"Board"	the board of directors of the Company
"Company"	China Datang Corporation Renewable Power Co., Limited* (中國大唐集團新能源股份有限公司)
"consolidated installed capacity"	the aggregate installed capacity or capacity under construction (as the case may be) of the Group's project companies that the Group fully consolidates in its consolidated financial statements only. This is calculated by including 100% of the installed capacity or capacity under construction of the Group's project companies that the Group fully consolidates in its consolidated financial statements and are deemed as the Group's subsidiaries. Consolidated installed capacity and consolidated capacity under construction do not include the capacity of its associated companies
"consolidated power generation"	the aggregate gross power generation or net electricity sales (as the case may be) of the Group's project companies that the Group fully consolidates in its financial statements for a specified period
"Datang Corporation"	China Datang Corporation Ltd. (中國大唐集團有限公司), a state-owned corporation established in the PRC and a controlling shareholder of the Company and one of the promoters of the Company
"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 as well as a controlling shareholder of the Company and one of the promoters of the Company

"electricity sales"	The actual sale of electricity by power plants during a specific period, which equals to the gross power generation minus consolidated auxiliary electricity
"EPC"	the energy services mechanism under which energy services companies and energy-consuming organizations agree on the energy saving targets by way of contract, pursuant to the former provide necessary services to the latter for fulfillment 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
"Group"	China Datang Corporation Renewable Power Co., Limited* and its subsidiaries
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"kW"	unit of energy, kilowatt. 1kW = 1,000W
"kWh"	unit of energy, kilowatt-hour. The standard unit of energy generally 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
"Latest Practicable Date"	20 August 2018, being the latest practicable date prior to the publication of the Report in terms of certain information included herein
"Listing Rules"	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"MW"	unit of energy, megawatt. 1MW=1,000 kW. The installed capacity of power plants is generally expressed in MW
"MWh"	unit of energy, megawatt-hour. 1 MWh=1,000 kWh

"renewable energy sources"	Sustainable energy sources that are regenerative or, for all practical purposes, cannot be depleted, such as wind, water or sunlight
"Supervisory Committee"	the supervisory committee of the Company
"reporting period"	for the six months ended 30 June 2018
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

Corporate Information

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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 Feihu

AUTHORIZED REPRESENTATIVES

Ms. Kwong Yin Ping, Yvonne
Mr. Zhou Kewen

JOINT COMPANY SECRETARIES

Mr. Cui Jian
Ms. Kwong Yin Ping, Yvonne

* *For identification purpose only*

COMMITTEES UNDER THE BOARD

Audit Committee

Mr. Lo Mun Lam, Raymond *(Independent Non-executive Director) (Chairman)*
Mr. Liu Baojun *(Non-executive Director)*
Mr. Yu Shunkun *(Independent Non-executive Director)*

Remuneration and Assessment Committee

Mr. Yu Shunkun *(Independent Non-executive Director) (Chairman)*
Mr. Zhou Kewen *(Executive Director)*
Mr. Liu Chaoan *(Independent Non-executive Director)*

Nomination Committee

Mr. Liu Chaoan *(Independent Non-executive Director) (Chairman)*
Mr. Li Yi *(Non-executive Director)*
Mr. Lo Mun Lam, Raymond *(Independent Non-executive Director)*

Strategic Committee

Mr. Zhou Kewen *(Executive Director) (Chairman*
Mr. Liu Guangming *(Non-executive Director)*
Mr. Meng Lingbin *(Executive Director)*

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