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INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 30 June 2023

	Notes	A 30 J 2023 *RMB'000* (U a)	At 31 December 2022 *RMB'000* (Audited) (Restated)
N - **ass s**			
Property, plant and equipment	*9*	**820,658**	831,955
Long term prepayments and other receivables		**65,802**	35,722
Right-of-use assets		**119,781**	118,298
Investments in associates		**1,200**	1,200
Equity investments designated at fair value through other comprehensive income		**190**	190
Deferred tax assets		**10,926**	17,107
T - - ass s		**1,018,557**	1,004,472
C ass s			
Inventories		**938,984**	587,567
Trade and bills receivables	*10*	**1,343,393**	1,315,015
Contract assets	*11*	**412,470**	243,879
Prepayments, other receivables and other assets	*12*	**668,864**	1,333,164
Current tax recoverable		**129**	1,096
Pledged deposits		**1,302,502**	2,314,201
Cash and cash equivalents		**600,443**	937,897
T - ass s		**5,266,785**	6,732,819
C a\ l s			
Interest-bearing bank and other borrowings		**1,134,626**	1,246,979
Trade and bills payables	*13*	**3,034,336**	3,740,934
Other payables and accruals	*14*	**331,077**	676,175
Contract liabilities		**130,706**	329,018
Current tax payable		**82,719**	118,441
Provision	*15*	**5,649**	

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 30 June 2023 (continued)

	Notes	A 30 J 2023 *RMB'000* (U a)	At 31 December 2022 *RMB'000* (Audited) (Restated)
N			
Interest-bearing bank and other borrowings		**55,137**	91,772
Deferred tax liabilities		**2,312**	13,480
Deferred income		**115,710**	126,347
Lease liabilities		**25,000**	22,692
Provision	*15*	**184,498**	160,203
T		**382,657**	414,494
NET ASSETS		**1,179,206**	1,205,698
EQUIT			
E			
Share capital		**285,924**	285,924
Reserves		**879,722**	815,680
		1,165,646	1,101,604
N		**13,560**	104,094
TOTAL EQUIT		**1,179,206**	1,205,698

Impact on the interim condensed consolidated statement of profit or loss:

	Increase/(decrease)	
	For the six months ended 30 June	
	2023	2022
	RMB'000	*RMB'000*
Income tax expense from continuing operations	**(40)**	(39)
Profit for the period from continuing operations	**40**	39
Profit for the period	**40**	39
Attributable to:		
Owners of the parent	**34**	29
Non-controlling interests	**6**	10
	40	39
Total comprehensive income for the period	**40**	39
Attributable to:		
Owners of the parent	**34**	29
Non-controlling interests	**6**	10
	40	39

The adoption of amendments to HKAS 12 did not have any impact on the basic and diluted earnings per share attributable to ordinary equity holders of the parent, other comprehensive income and the interim condensed consolidated statements of cash flows for the six months ended 30 June 2023 and 2022.

3. SEGMENT REPORTING

In a manner consistent with the way in which information is reported internally to the executive directors of the Company, being the chief operating decision maker, (the "CODM") for the purposes of resource allocation and performance assessment, the Group has identified four reportable segments:

(i) the manufacture of, trading of, and provision of processing services for monocrystalline silicon solar ingots/wafers and related products ("Segment A");*

(ii) the manufacture and trading of photovoltaic modules ("Segment B");

(iii) the construction and operation of photovoltaic power plants ("Segment C"); and

(iv) the manufacture and trading of semiconductor, the trading of monocrystalline silicon solar cells and others ("Segment D").

* As disclosed in note 7, Segment A was disposed of and reclassified as a discontinued operation in 2022.

(a) Segment revenue, assets and liabilities

For the purpose of assessing segment performance and allocating resources between segments, the Group's CODM monitors the results, assets and liabilities attributable to each reportable segment on the basis as they are presented in the Group's financial statements. Information regarding the Group's reportable segments as provided to the Group's CODM for the period is set out below:

	Segment A		Segment B		Segment C		Segment D		Total	
	Six months ended 30 June									
	2023	2022	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
	(RMB'000)	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)
Sales to external customers	—	—	**3,364,532**	2,253,135	**79,681**	86,557	**28,384**	23,250	**3,472,597**	2,362,942
Intersegment revenue	—	—	**2,600,965**	2,541,350	**15,624**	91,256	**83,286**	137,759	**2,699,875**	2,770,365
Reportable segment revenue	—	—	**5,965,497**	4,794,485	**95,305**	177,813	**111,670**	161,009	**6,172,472**	5,133,307
Reportable segment profit/(loss)	—	—	**148,741**	55,905	**(5,607)**	(7,177)	**(15,988)**	(20,687)	**127,146**	28,041

	Segment A		Segment B		Segment C		Segment D		Total	
	At		At		At		At		At	
	30 June	31 December	**30 June**	31 December	**30 June**	31 December	**30 June**	31 December	**30 June**	31 December
	2023	2022	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
	(RMB'000)	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)	***(RMB'000)***	*(RMB'000)* (Restated)
Reportable segment assets	—	—	**4,017,495**	5,395,632	**234,902**	206,652	**2,032,945**	2,135,007	**6,285,342**	7,737,291
Reportable segment liabilities	—	—	**3,926,259**	5,226,939	**166,184**	141,752	**1,013,693**	1,162,902	**5,106,136**	6,531,593

Other segment information

	Segment A		Segment B		Segment C		Segment D		Total	
	Six months ended 30 June									
	2023	2022	**2023**	2022	**2023**	2022	**2023**	2022	**2023**	2022
	RMB'000	*RMB'000* (Restated)	***RMB'000***	*RMB'000* (Restated)	***RMB'000***	*RMB'000* (Restated)	***RMB'000***	*RMB'000* (Restated)	***RMB'000***	*RMB'000* (Restated)
Interest income from bank deposits	—	—	**15,096**	15,372	**45**	5	**2,704**	2,643	**17,845**	18,020
Finance costs	—	—	**(19,509)**	(22,118)	**(4,363)**	(3,279)	**(11,921)**	(19,593)	**(35,793)**	(44,990)
Depreciation and amortisation	—	—	**(72,707)**	(70,827)	**(1,592)**	(691)	**(3,835)**	(6,300)	**(78,134)**	(77,818)
Reversal of impairment losses/(impairment losses) on trade receivables and contract assets	—	—	**10,015**	(5,648)	**1,686**	1,748	**272**	3,407	**11,973**	(493)
Reversal of write-down/ (write-down) of inventories	—	—	**34,099**	3,262	**(1,366)**	(1,035)		—	**32,733**	2,227
Capital expenditure	—	—	**37,324**	25,204	**9,502**	12,179	**16,577**	3,293	**63,403**	40,676

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6. INCOME TA E PENSE

	S ended 30	
	2023	2022
	RMB'000	*RMB'000*
	(U a)	(Unaudited)
		(Restated)
C a PRC		
Provision for the period	**25,798**	

The results of discontinued operation for the six months ended 30 June 2022 are presented below:

	Six months ended 30 June 2022 *RMB'000*
Revenue	813,781
Expenses	(669,286)
Finance costs	(22,192)
Profit before tax from the discontinued operation	122,303
Income tax:	
Related to pre-tax profit	(16,622)
Profit for the period from the discontinued operation	105,681
Attributable to:	
Owners of the parent	59,917
Non-controlling interests	45,764

The net cash flows incurred from discontinued operation are as follows:

	Six months ended 30 June 2022 *RMB'000*
Operating activities	24,395
Investing activities	(297,975)
Financing activities	279,574
Net cash inflow	5,994
Earnings per share: *(RMB cents)*	
Basic and diluted, from the discontinued operation	1.80

The calculations of basic and diluted earnings per share from the discontinued operation are based on:

	Six months ended 30 June 2022
Profit attributable to ordinary equity holders of the parent from the discontinued operation	59,917,000
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation *(Note 8)*	3,323,771,133
Weighted average number of ordinary shares used in the diluted earnings per share calculation *(Note 8)*	3,323,771,133

8. BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO ORDINAR EQUIT HOLDERS OF THE PARENT

(a) Bas ar n s p r s ar

The calculation of basic earnings per share is based on the earnings attributable to ordinary equity holders of the parent of RMB99,909,000 (six months ended 30 June 2022: RMB67,762,000) and the weighted average of 3,323,771,133 ordinary shares of the Company in issue during the period (six months endei BDC BT0.049 3 (f)9g(o)10.L.hq25 (n)0.5 (d)0.52.5 (g)125 (n)0.:fo

The Group normally allows a credit period of 30 to 90 days for its customers. However, regarding domestic photovoltaic module sales, some trade receivables are granted longer credit periods of up to 180 days depending on the construction period of photovoltaic power plants.

As at 30 June 2023, bills receivable amounting to RMB119,194,000 (31 December 2022: RMB57,410,000), together with pledged deposits amounting to RMB1,275,037,000 (31 December 2022: RMB2,245,602,000) had been pledged as security to banks for issuing bills payable to suppliers amounting to RMB1,603,217,000 (31 December 2022: RMB2,433,217,000).

11. CONTRACT ASSETS

	As a 30 J ↄ 2023 *RMB'000* (Uᵢ a)	As at 31 December 2022 *RMB'000* (Audited)
Contract assets	**428,465**	247,027
Less: Impairment	**(15,995)**	(3,148)
	412,470	243,879

12. PREPA MENTS, OTHER RECEIVABLES AND OTHER ASSETS

	As a 30 J ↄ 2023 *RMB'000* (Uᵢ a)	As at 31 December 2022 *RMB'000* (Audited)
Consideration for disposal of subsidiaries* *(Note 7)*	**220,050**	889,321
Prepayments for raw materials	**253,850**	213,394
Deductible value-added tax	**126,750**	143,629
Other receivables	**68,214**	86,820
Less: Impairment		—
	668,864	1,333,164

* Above consideration for the Disposal was received from two entities controlled by China Lesso Group in July 2023.

13. TRADE AND BILLS PA ABLES

	As a 30 J 2023 RMB'000 (U a)	As at 31 December 2022 RMB'000 (Audited)
Trade payables	**1,431,119**	1,307,717
Bills payable	**1,603,217**	2,433,217

15. PROVISION

The Group's photovoltaic modules are typically sold with a 2-year or 5-year warranty for defects in materials and workmanship, and a 10-year or 25-year minimum power output warranty against declines of initial power generation capacity of more than 10% and 20%, respectively from the date of receipt. The Group has the obligation to repair or replace solar modules, under the terms of the warranty policy. The Group maintains warranty reserves to cover potential liabilities that could arise under these warranties.

The Group began to sell photovoltaic modules from the year of 2010. Up to now, the Group has continuously engaged in sales business of photovoltaic module for over 10 years. According to the mathematical statistics of quality compensation starting from selling photovoltaic modules, the Group has not made any quality compensation due to declines of initial power generation capacity of more than 10% and 20% from the date of receipt or defects in materials and workmanship.

In order to present a fairer and more appropriate view of the financial position and operating results of the Group, the Group revised its accounting estimates on the provision for warranties from 1% to 0.625% in accordance with HKAS from 1 January 2022, based on the technical assessment report prepared by the Company's management, as well as further referenced to the

Module Companies in 2022 (No.12), CPC2022 Global Research Top 100 Brand PV (No.51), 2022 Annual Influential Brand of Innovative PV Modules. The Group is the vice chairman unit of PRC Photovoltaic Industry Association, vice chairman unit of Semiconductor Materials Branch of and standing council unit of China Electronic Materials Industry Association, Household Photovoltaic Professional Committee unit, Standardization Technical Committee unit and Photoelectric Building Professional Committee unit of China Photovoltaic Industry Association and expert member of Photovoltaic Professional Committee of China Renewable Energy Society. Solar photovoltaic modules are rated as national grade's green design products. The Group is also the OEM for the State Power Investment Group (one of the five major power generation groups all year round), the major supplier of double-sided double glass modules in the 2018 Front Runner Plan and the major module supplier for the power configuration project of the UHV transmission base in Hainan, Qinghai Province, a national key project in 2019.

As at the end of June 2023, the total production capacity of our production bases was 8.2 GW of modules due to the production scale, the high-efficiency and high production capacity layout of the Group. Overall, the Group has demonstrated stronger comprehensive competitiveness and further increased the market share of high quality but low-cost products.

C

Module businesses

The Group has been engaged in module production since 2009, and has accumulated rich experience and advanced production technology and process in monocrystalline module production. The monocrystalline products that the Group focuses on has not only become the mainstream in the market, but it also further expanded and strengthened the development and sales of monocrystalline silicon high-efficiency module products such as P-type high-efficiency modules, N-type high-efficiency modules, half-cell photovoltaic modules, multi busbar cell module, all-black modules and other high-end products.

The current main base of the Group for monocrystalline module production is located in Yancheng, Jiangsu. In addition to the various preferential investment policies from the local government, the Company can take advantage of significantly lowering the investment in capital expenditure by renting plant buildings. Moreover, the area around the Yangtze River Delta is an agglomeration area for the supply of raw and auxiliary materials which provides advantage in terms of procurement. In order to meet the needs of module customers, the Group has expanded module production capacity in Yancheng, Jiangsu, to further strengthen the economic scale advantage of module products. As of the end of June 2023, the module production capacity of the production base in Yancheng, Jiangsu was 6.4 GW, while the total module production capacity of the Group was 8.2 GW. Through the completion of the layout of high-efficiency

production capacity, it has begun to show stronger comprehensive competitiveness, further enhance the national and regional market share of the products, and obtain obvious market benefits.

External sales of modules were mainly made to large state-owned enterprises and international multinational enterprises, such as State Power Investment Corporation (中國國家電力投資集團公司) ("SPIC"), SHARP Corporation ("SHARP"), Xinyi Glass Holdings Limited and Xinyi Solar Group (信義玻璃與信義光能集團), Sungrow Power Supply Co., Ltd (陽光電源股份有限怯貝멇衫楈醊蘅蚰螾荸罿豷箄鞤蠽髣澇螾荸確鞤蠽鬿筎甙

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Silicon ingot and wafer business

The Group was one of the first three earliest enterprises in the PRC to invest in the production of monocrystalline silicon ingots and wafers. During the period, there is no more silicon ingot and wafer business because the business was disposed on 30 December 2022.

After the Disposal, the Group has since focused primarily on its module businesses, and also its construction and operation of photovoltaic system business and semi-conductor business to make them more competitive and specialised, and to unveil the hidden value of these businesses.

O

After years of rapid advancement of photovoltaic production technology and cost-efficiency improvement, the production cost per watt of power generation has dropped sharply. Strictly speaking, the current photovoltaic application has reached the target of grid parity, and faster and strong demand growth in the downstream photovoltaic installation leading to significant sales growth is foreseeable in the future. In the premises, production related equipment also needs to be upgraded or added in order to be in line with technological development and to improve production efficiency. Therefore, since 2018, the Group has been investing in upgrading and transforming existing production capacity and facility, and invest in low-cost, high-efficiency new production capacity. Mass output by comprehensive upgrade of production capacity and facility, and new high-efficiency production capacity have also been realised.

Considering and by adopting a core product strategy of continuous development of module products, the Group effectively concentrates on and utilises its existing resources. Since our photovoltaic module customers are mostly domestic state-owned enterprises or large multinational corporations, the market position and strength possessed by these module customers are the strongest in the overall photovoltaic industry chain. Therefore, the Group has established a direct supply relationship with large module customers through significant module production capacity and significant cost and quality advantages, which maintains a more stable module product estuary.

The Group keeps growing the revenue and profit. It is not only due to the full release of downstream photovoltaic installation demand and the release of low-cost and high-efficiency production capacity, but also necessary to maintain leading technology in the ever-advancing photovoltaic industry to build up a cost advantage in order to

Looking ahead, given (a) enhanced products quality, leading technological cost advantages and large-size product lines with higher bargaining power, the Group will be able to continue to gain the market share; (b) the major production base with more favorable production environment with the strong support from the government policies, the Group will be able to reduce the production cost; (c) the Group continues to expand low-cost, high-efficiency new production capacity through more refined and smoother in production process and operations, and the existing production capacity and facility have also been upgraded and transformed, and achieved production and logistics processes optimization, and stable operation, which can further demonstrate the advantages of economies of scale, such as lower procurement, logistics and production costs; (d) the long-standing diversified and accumulated technological advantages of various product lines and created product differentiation; (e) after receiving the [illegible] more healthy; (f) after the completion of the acquisition of interest of Jiangsu Yueyang in June 2023, its results will be fully attributable to the Group; and (g) the strong client base of PRC and overseas, will [illegible] expected that the Group's revenue and

S// ı a sr [redacted]

Selling and distribution expenses mainly comprised terminal handling charges, packaging expenses and other incidental expenses. The selling and distribution expenses increased from approximately RMB1.2 million in the first half of 2022 to approximately RMB60.3 million for the period. The increase was mainly due to reversal of provision for warranty in the first half of 2022 but no such reversal in 2023.

A ı sra ı s s

Administrative expenses mainly comprised of staff costs, research and development expenses and daily office expenses. The administrative expenses for the period amounted to approximately RMB115.8 million, as compared to approximately RMB80.3 million frydam[f)0.5 (rydam[f) R)0.5 (M)0.5 6comredprnden6c period of 023.3he increase waas miinly

Profitability of the Group

The increase in profit attributable to owners of the parent of approximately RMB99.9 million was shown in 2023, as compared to the profit attributable to owners of the parent of approximately RMB67.8 million in 2022 mainly due to increase in revenue and gross profit.

Inventory turnover days

An increased amount of finished goods were produced to cope with the increase in sales orders. Therefore, the inventory turnover days of the period increased to 42 days (31 December 2022：29 days).

Trade receivables turnover days

The sales of photovoltaic modules accounted for over 95% of the Group's overall sales for the period. According to the standard terms of the industry's module sales contracts, the recovery of module receivables depends on the construction progress of the photovoltaic power plant. For instance, some trade receivables can only be recovered after the customer's photovoltaic power plant is connected to the grid. Therefore, the trade receivables turnover days of module business are generally longer. Trade receivables turnover days for the period has decreased to 86 days (31 December 2022：92 days).

Trade payables turnover days

The trade payables turnover day was 188 days for the period, which was significantly higher comparing to 163 days as at 31 December 2022. The Group would like to utilise its operating funds in a more strategic manner for business growth. Under stable and

Earnings before interest, taxes, depreciation and amortisation

During the period, the Group's earnings before interest, taxes, depreciation and amortisation ("EBITDA") from continuing operations was approximately RMB263.5 million (7.6% of the revenue) (corresponding period of 2022：approximately RMB228.6 million, 9.7% of the revenue). The main reason for the increase in EBITDA was attributed to the increase in revenue and gross profit during the period.

Net cash flow from operating activities

The operating activities resulted in a net cash outflow of approximately RMB1,330.8 million in the first half of 2023, compared to a net cash inflow of approximately RMB311.3 million in the same period of 2022. The main reasons for the net cash outflow were a decrease in trade and other payables in the first half of 2023, and increased amount of finished goods produced by the Group, which led to an increase in inventories.

Foreign currency risk

The Group is exposed to foreign currency risk primarily through sales and purchases, cash, bank deposits and bank loans that are denominated in a currency other than the functional currency, Renminbi, of the operations to which they relate. The currencies giving rise to this risk are primarily the US Dollar and Euro. The Directors do not expect any significant impact from the change in exchange rates since the Group uses trade receivables in foreign currencies received from foreign customers to settle foreign loans and trade payables in foreign currencies which naturally mitigates the exchange rate risk. In addition, the Group will consider the difference in interest rates and fluctuations in the exchange rates of foreign currency denominated and local currency-denominated loan balance, and seize opportunities to mitigate the risk through low-risk forward exchange agreements, in order to strike a balance between the exposure to the variations in interest costs and fluctuations in foreign exchange rates.

Acquisition of equity interest in a subsidiary

On 13 June 2023, Jinzhou Yangguang Energy Co., Ltd.* (錦州陽光能源有限公司) (as purchaser), an indirect wholly-owned subsidiary of the Company entered into the equity transfer agreements, pursuant to which the purchaser agreed to purchase, and Jack Win Investment Holdings Limited and Wintek International Corp. agreed to sell 13.76% and 8.72% of the equity interest in the Jiangsu Yueyang Photovoltaic Technology Co., Ltd.

Human Resources

As at 30 June 2023, the Group had 3,512 employees (31 December 2022：3,029 employees).

Business Outlook

As a clean energy supply, the use of photovoltaic power generation is popular and has become the most important renewable energy source in recent years, so it is expected that the global newly installed capacity of photovoltaic power generation will continue to grow in the second half of the year. Coupled with cost-efficiency improvement and a series of government promulgated policies to support the development of the photovoltaic industry with an aim to lead the energy industry transition from traditional energy sources to renewable energy sources in an orderly manner, it is expected that PRC and the global mid and long-term demand for photovoltaic products will continue to grow. Following the grid parity, photovoltaic products will be able to move further towards full-scale marketised competition in the photovoltaic industry and away from policy subsidies, and will progress towards self sustainable development, advance technological progress, reduce cost of power generation to promote the achievement in comprehensive grid parity and will bring robust growth for photovoltaic demand.

In order to grasp these historic opportunities and respond to the rapid increase in demand, the Group has expanded production capacity of monocrystalline silicon modules to take advantage of the external production environment in different areas, enabling the Group to employ technological innovation and fully utilise its current technological advantages in production.

With the transformation towards green power market and as a renewable and clean energy source, in respect of photovoltaic power generation, the road to grid parity may be not easy, but the expected growth in the market after reaching grid parity will provide an opportunity for the industry. As ever, positioning itself as a leading supplier of monocrystalline silicon photovoltaic modules in the industry, the Group is fully prepared to rely on its existing advantages and will do its utmost, to embrace the long-term promising prospect for the photovoltaic industry and promote the early realization of the “double carbon” strategic goal in China.

DIVIDEND

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

C[illegible]

The Company has complied with the requirements set out in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2023.

M[illegible] C[illegible] S[illegible] T[illegible] D[illegible]

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Specific enquiries have been made by the Company to confirm that all Directors have complied with the Model Code for the six months ended 30 June 2023.

A C[illegible]

The audit committee of the Company, comprising three independent non-executive Directors, has reviewed the accounting principles and practices adopted by the Group and such matters as internal controls and financial reporting with the management of the Company, including the review of the interim results for the six months ended 30 June 2023.

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

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2023 and up to the date of this announcement.

EVENTS AFTER THE REPORTING PERIOD

As disclosed in note 7 to the unaudited interim financial information, the remaining consideration of RMB220,050,000 for the Disposal was received from two entities controlled by China Lesso Group in July 2023.

Save as disclosed above, as at the date of this announcement, there are no other important events affecting the Group which has occurred since 30 June 2023.

PUBLICATION OF FINANCIAL INFORMATION

The interim report for the six months ended 30 June 2023 containing all the detailed information will be dispatched to the shareholders of the Company and published on the respective websites of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and the Company (http://www.solargiga.com) in due course.

By Order of the Board
Tan Wenhua
Chairman

Hong Kong, 29 August 2023

As at the date of this announcement, the executive Directors are Mr. Tan Wenhua (Chairman), Mr. Tan Xin and Mr. Wang Junze, the non-executive Director is Mr. Hsu You Yuan, and the independent non-executive Directors are Dr. Wong Wing Kuen, Albert, Ms. Chung Wai Hang and Ms. Tan Ying.