AT 31 DECEMBER 2017

	Note	[illegible]	2016
		RMB'000	*RMB'000*
[illegible]			
[illegible]			33,282,883
[illegible]			3,884,876
G[illegible]			190,049
[illegible]			192,124
[illegible]			1,939,484
[illegible]			148,000
[illegible]			80,467
[illegible]			15,000
D[illegible]			181,565
D[illegible]			
A[illegible]			128,028
[illegible]			695,284
D[illegible]			
[illegible]			188,883
			40,926,643
[illegible]			
[illegible]			128,366
[illegible]	*12*		3,368,118
[illegible]			489,064
C[illegible]			15,966
A[illegible]			370,801
[illegible]			5,436
[illegible]			293,431
H[illegible]			265,750
[illegible]			97,306
C[illegible]			1,772,006
			6,806,244

AT 31 DECEMBER 2017

	Note	2017 RMB'000	2016 RMB'000
[illegible]			
[illegible]	13		3,991,966
A[illegible]			103,289
B[illegible]			7,794,224
[illegible]			6,000,000
C[illegible]			2,195,516
[illegible]			113,182
D[illegible]			81,082
			20,279,259
[illegible]			(13,473,015)
[illegible]			27,453,628
[illegible]			
D[illegible]			167,053
B[illegible]			9,283,513
[illegible]			
D[illegible]			84,230
D[illegible]			482,082
[illegible]			41,438
			10,058,316
[illegible]			17,395,312
[illegible]			
[illegible]			6,870,423
[illegible]			8,509,052
E[illegible]			
C[illegible]			15,379,475
[illegible]			1,527,982
[illegible]			487,855
[illegible]			17,395,312

H

FOR THE YEAR ENDED 31 DECEMBER 2017

R **R**

[illegible]

[illegible] IAS 39 *Financial Instruments: Recognition and Measurement*, [illegible];

[illegible] IAS 39. [illegible];

[illegible] IAS 39. [illegible]

B [illegible] GAAP [illegible] 31 D[illegible] 2017, D[illegible] IFRS 9:

Classification and measurement:

E[illegible] IFRS 9 [illegible] GAAP [illegible] IFRS 9, [illegible] 1 [illegible] 2018. H[illegible] GAAP [illegible]

A[illegible] IAS 39.

Impairment

[illegible] IFRS 9 [illegible] GAAP [illegible] IFRS 9 [illegible] GAAP.

B[illegible] D[illegible], [illegible] GAAP, [illegible] GAAP [illegible] 1 [illegible] 2018 [illegible] IAS 39 [illegible] 1 [illegible] 2018.

Hedge accounting

A[illegible] GAAP [illegible] IFRS 9. A[illegible] D[illegible] GAAP [illegible].

IFRS 15 Revenue from Contracts with Customers

IFRS 15 [illegible] IFRS 15 [illegible] IAS 18 *Revenue*, IAS 11 *Construction Contracts* [illegible].

[illegible] IFRS 15 [illegible] 5-[illegible]:

[illegible] 1: [illegible]

[illegible], F[illegible] 16 [illegible] A 17, [illegible].

F [illegible], [illegible] F[illegible] 16.

A 31 D [illegible] 2017, G[illegible] [illegible] B323,694,000 (2016: [illegible] B112,861,000). A [illegible] F[illegible] 16, G[illegible] [illegible].

[illegible].

R [illegible] R

A G[illegible] [illegible]:

	[illegible]	[illegible]
		2016
	RMB'000	*RMB'000*
[illegible]:		
E [illegible]		13,238,853
H [illegible]		1,391,896
[illegible]		5,087
		14,635,836

G[illegible] [illegible] k [illegible]([illegible]), [illegible] G[illegible] [illegible]:

G [illegible]:

[illegible].

[illegible].

[illegible].

H [illegible].

B [illegible] G [illegible] H [illegible].

	G -			H		
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
	10,490,376	1,729,687	645,740	373,050		13,238,853
	18 393.2889 678.9988	(B'000)	1 0 0	18 ( )	E E C /	C 6 1 0 0 1 229.60 9 2 (

	[illegible]	
		2016
	RMB'000	*RMB'000*
C [illegible] :		
C [illegible]		380,899
		380,899
D [illegible] :		
C [illegible]		62,397

[illegible] 3 [illegible] C / [illegible] (-GB)/ [illegible] C D 1406 [illegible] DC B / 1 [illegible] 1 -0.025 [illegible] 8 0 0 8 426.3433 647.3317 [illegible] 516,7E [illegible]

R R H R

	[illegible]	[illegible]
		2016
	RMB'000	*RMB'000*
[illegible]:		
A [illegible]		7,250
[illegible]		5,436
[illegible]		34,607
D [illegible]:		
D [illegible]		1,712,199
A [illegible]		201,431
[illegible]: A [illegible]		113
[illegible]		1,913,517
[illegible]:		
D [illegible]		1,689
[illegible]		618,186
[illegible]		619,875

[illegible]

( ) 28 [illegible] 2017, [illegible] B7.40 [illegible] ( ) [illegible] 31 D [illegible] 2016 [illegible] B508,411,000 [illegible] D [illegible] 10 [illegible] 2017.

( ) 23 [illegible] 2016, [illegible] B6.83 [illegible] ( ) [illegible] 31 D [illegible] 2015 [illegible] B469,250,000 [illegible] D [illegible] 30 [illegible] 2016.

( ) [illegible] 31 D [illegible] 2017 [illegible] B7.40 [illegible] ( ), [illegible] B508,411,000 [illegible] B [illegible] C [illegible].

G[illegible] [illegible] C [illegible]

[illegible] k [illegible]

[illegible] D [illegible]

[illegible]:

	[illegible]	
		2016
	RMB'000	*RMB'000*
1 2 [illegible]		401,741
2 3 [illegible]		140,616
[illegible]3 [illegible]		9,844
		552,201

B [illegible] k' [illegible] C [illegible].

D [illegible]

A 31 D [illegible] 2017, [illegible] B132,733,000 (2016: [illegible] B75,984,000) [illegible] k [illegible]

[illegible]:

[illegible]	[illegible]

R H R Y

	t : : :	
		2016
	RMB'000	*RMB'000*
[illegible]		1,580,415
[illegible]		867,522
[illegible]		638,647
B [illegible]		434,884
A [illegible]		54,257
[illegible]		80,286
[illegible]		75,825
A [illegible]		128,211
D [illegible]		69,997
[illegible]		61,922
		3,991,966

[illegible] A 31 D [illegible] 2017, [illegible] B24,952,000 (2016: [illegible] B49,693,000) [illegible] G [illegible] 30 [illegible]

2 [illegible] 526 5 0 9 [illegible] 0 [illegible] ' [illegible] :E [illegible] C / [illegible] (

[illegible]

[illegible]t Re[illegible]

[illegible] 2017, [illegible] A[illegible] C[illegible] - [illegible] A [illegible], C [illegible] 2017, [illegible] GD [illegible] B82.7122 [illegible] 6.9%.

[illegible] 2017, [illegible] C [illegible] 2.9% [illegible] 1.5 [illegible] 1.7 [illegible] 6,307.7 [illegible] H, [illegible] 6.6% [illegible] 133.72 [illegible] k [illegible] 89.88 [illegible] k [illegible] 12.87 [illegible] k [illegible]; [illegible] 19.52 [illegible] k [illegible] H, [illegible] 8.8 [illegible]; [illegible] 53.38 [illegible] k [illegible] 19.6 [illegible] - [illegible] 38.55 [illegible] k [illegible] 1.42 [illegible] k [illegible] 6.42 [illegible] k [illegible] H, [illegible] 6.5%. A [illegible] 10.0% [illegible] 30.4% [illegible] 1.0 [illegible] 75.4%, 26.3% 16.5% [illegible] . H [illegible] 1.7% [illegible] 5.2% [illegible] - [illegible]

D [illegible] G [illegible] . A [illegible] G [illegible] k [illegible] .

[illegible]

1. *Strengthened construction progress management and steadily increased installed capacity*

[illegible] 2017, G[illegible] k[illegible] D[illegible] G[illegible] 9 [illegible] 240[illegible], [illegible] 2 [illegible] 85[illegible], [illegible] 3.8%, 7[illegible] 155[illegible], [illegible] 24.1%.

A[illegible] 31 D[illegible] 2017, [illegible] G[illegible] 8,031[illegible], [illegible] 3.1%. [illegible] 4,436[illegible] 55.23%[illegible]; [illegible] 2,348[illegible] 29.24%[illegible]; [illegible] 798[illegible] 9.94%[illegible]; [illegible] 449[illegible] 5.59%[illegible].

[illegible] 25.263[illegible] k[illegible]H[illegible] A[illegible] 17.526[illegible] k[illegible]H, [illegible] 4.719[illegible] k[illegible]H, [illegible] 1.147[illegible] k[illegible]H[illegible] 1.871[illegible] k[illegible]H.

A[illegible] 31 D[illegible] 2017, [illegible] G[illegible]

2. ***Active expansion of high-quality projects and in-depth optimization of business plan***

2017, G k A B G H G D G H 100 A C H D k 200 F C G 10 D 40 k.

3. ***Green and efficient growth driven by innovation and full implementation of Beijing-Tianjin-Hebei Coordinated Development***

28 2017, B G - C ., ( ), G F B B - -H -2017 G D 2017 B - -H C D B - -H B A C . 15 D 2017, G 2017 C B A 4 C G D E C F C G D D (2017) C . G

B - -H C D , G k B - -H 2017. B 4 G k B - -H . G F 200 F 50 k B C D .

4. ***Coordinated and formulated plans for various financing channels to further rationalize the debt structure***

2017, k C k , G B8.0 B2.0 - . A k B24.4 B14.025 D G .

5. ***Continuous expansion of overseas projects to fully capitalize on synergy***

F G F A G B F A 108 B G k G A k .

6. ***Enhanced production safety through various measures to maintain leading operational capability***

2017, G D k 19 C ; k ; - ; k . B G , G D k

e t Re t

1. ***Overview***

2017, C B1,935.6 , 9.00% B2,127.0 2016. C B1,774.5 , 9.26% B1,955.6 2016.

2. ***Operating Income***

2.79% B14,635.8 2016 B14,227.4 2017. A 3.63% B15,852.1 2016 B15,276.4 2017, - 2017.

(2) Depreciation and Amortization

D [illegible] 10.68% [illegible] B1,913.5 [illegible] 2016 [illegible] B2,117.9 [illegible] 2017, [illegible].

(3) Personnel Cost

[illegible] 12.95% [illegible] B619.9 [illegible] 2016 [illegible] B700.2 [illegible] 2017, [illegible] G[illegible] [illegible].

(4) Repairs and Maintenance

[illegible] 8.90% [illegible] B615.7 [illegible] 2016 [illegible] B560.9 [illegible] 2017, [illegible].

(5) Other Expenses

[illegible] 6.09% [illegible] B669.6 [illegible] 2016 [illegible] B710.4 [illegible] 2017, [illegible].

(6) Other Gains and Losses

Wind Power Segment

A [illegible] 11.28% [illegible] B557.5 [illegible] 2016 [illegible] B620.4 [illegible] 2017 [illegible].

Photovoltaic Power Segment

[illegible] 24.54% [illegible] B388.7 [illegible] 2016 [illegible] B484.1 [illegible] 2017, [illegible].

Hydropower Segment

[illegible] 482.74% [illegible] B16.8 [illegible] 2016 [illegible] B97.9 [illegible] 2017, [illegible] H [illegible] C [illegible] 2016 [illegible].

Others

[illegible] B197.3 [illegible] 2016 [illegible] B53.9 [illegible] 2017, [illegible] H [illegible] C[illegible] [illegible] C., [illegible] C [illegible].

7. *Finance Costs*

[illegible] 9.61% [illegible] B983.1 [illegible] 2016 [illegible] B1,077.6 [illegible] 2017 [illegible].

11. Profit for the Year

A [illegible] 9.00% [illegible] B2,127.0 [illegible] 2016 [illegible] B1,935.6 [illegible] 2017.

12. Profit for the Year Attributable to Ordinary Shareholders of the Company

[illegible] C [illegible] 9.26% [illegible] B1,955.6 [illegible] 2016 [illegible] B1,774.5 [illegible] 2017.

[illegible] t

1. Overview

A 31 D [illegible] 2017, [illegible] G [illegible] B50,955.7 [illegible] , [illegible] B32,050.6 [illegible] ' [illegible] B18,905.1 [illegible] , [illegible] B16,808.6 [illegible] .

2. Particulars of Assets and Liabilities

[illegible] 6.75% [illegible] B47,732.9 [illegible] 31 D [illegible] 2016 [illegible] B50,955.7 [illegible] 1 D [illegible] 2017, 6,FEF.095.1 [illegible] ; [illegible] 5.65% [illegible] B30,337.6 [illegible] 31 D [illegible] 2016 [illegible] B32,050.6 [illegible] ([illegible] 31 [illegible] 2017, [illegible] 8.68% [illegible] B17,395.3 [illegible] 31 D [illegible] 2016 [illegible] 9.29% [illegible] B15,379.5 [illegible] 31 D [illegible] 2016 [illegible] B16,808.6 [illegible] 31 D [illegible] 2017, [illegible] .

3. Liquidity

A 31 D [illegible] 2017, [illegible] B8,795.1 [illegible] , [illegible] B2,675.1 [illegible] ; [illegible] B3,867.6 [illegible] ([illegible] 6 350.7 [illegible] E [illegible]); [illegible] 017, [illegible]

4. *Net Gearing Ratio*

[illegible] ([illegible]) [illegible] 0.78% [illegible] 57.47% [illegible] 31 D [illegible] 2016 [illegible] 56.69% [illegible] 31 D [illegible] 2017 [illegible].

G[illegible] [illegible] 8.49% [illegible] B25,273.2 [illegible] 31 D [illegible] 2016 [illegible] B27,420.0 [illegible] 31 D [illegible] 2017, [illegible] B9,922.7 [illegible] B9,494.6 [illegible] B2,002.7 [illegible] B6,000.0 [illegible].

B[illegible] G[illegible] 50.97% [illegible] B1,772.0 [illegible] 31 D [illegible] 2016 [illegible] B2,675.1 [illegible] 31 D [illegible] 2017, [illegible]

[illegible]

1. *Financing*

9 [illegible] 2017, G[illegible] 270 [illegible] B2,000.0 [illegible] 4.30%, [illegible] 4 D [illegible] 2017. 18 A [illegible] 2017, G[illegible] 270 [illegible] B2,000.0 [illegible] 4.58%. 13 [illegible] 2017, G[illegible] 270 [illegible] B2,000.0 [illegible] 4.90%. 14 D [illegible] 2017, G[illegible] 270 [illegible] B2,000.0 [illegible] 5.15%.

1 D [illegible] 2017, G[illegible] 5- [illegible] B2,000.0 [illegible] 5.5%.

2. *Capital Expenditure*

2017, G[illegible] B3,141.4 [illegible] B416.1 [illegible] B572.2 [illegible] B2,048.2 [illegible] B36.2 [illegible] B68.8 [illegible].

3. *Significant Investment*

A [illegible] G[illegible], G[illegible] B[illegible] E[illegible] C., [illegible] (北票京能新能源有限公司), C[illegible] C[illegible] E[illegible] C., [illegible] (朝陽縣京能新能源有限公司), [illegible] C[illegible] E[illegible] C., [illegible] (縉雲縣京能新能源有限公司), H[illegible] E[illegible] C., [illegible] (葫蘆島南票京泰新能源有限公司), H[illegible] E[illegible] C., [illegible] (葫蘆島南票萬和新能源有限公司) [illegible] E[illegible] C., [illegible] (淩海京鑫新能源有限公司) [illegible] - [illegible] 2017 [illegible].

G[illegible] G[illegible] C., [illegible] (共和源通光伏發電有限公司), D[illegible] E[illegible] C., [illegible] (東源天華陽光新能源電力有限公司), [illegible] D[illegible] k D[illegible] C., [illegible] (益陽大通湖東大光伏發電有限公司), [illegible] D[illegible] C., [illegible] (淩源東大光伏發電有限公司) [illegible] - [illegible] 2017 [illegible]. G[illegible] - [illegible] D[illegible] B[illegible] (紐崔希蒂拜亞拉開發公司) A[illegible] 2017, [illegible] [illegible].

4. *Contingent Liabilities*

A[illegible] 31 D[illegible] 2017, G[illegible].

5. *Mortgage of Assets*

A[illegible] 31 D[illegible] 2017, G[illegible] k[illegible] B132.7[illegible]; k[illegible] B1,537.48[illegible]; k[illegible] G[illegible] F[illegible] (H[illegible]), [illegible] A[illegible] B[illegible] k.

6. *Subsequent Events*

[illegible], G[illegible].

[illegible] R [illegible] t R [illegible] e e t

C [illegible] G [illegible] k [illegible] :

Interest Rate Risk

G [illegible] G [illegible] k [illegible] A [illegible] G [illegible]

G [illegible] k [illegible]

Exchange Rate Risk

G [illegible] C [illegible] G [illegible] ([illegible] A D, H [illegible], E [illegible], [illegible] A D). C [illegible] G [illegible]

G [illegible] k [illegible] k [illegible]

[illegible] e t [illegible]

[illegible] 2018 [illegible] F - [illegible] 2018, [illegible] G [illegible] 19 [illegible] C [illegible] G [illegible] k [illegible]

[illegible] C [illegible] [illegible] 31 D [illegible] 2017.

[illegible] AG [illegible] H [illegible] C [illegible] C [illegible] H [illegible] H [illegible] C [illegible] H [illegible] 1712-1716, 17 F [illegible] H [illegible] C [illegible], 183 [illegible] E [illegible], H [illegible] 4:30 [illegible]. 28 [illegible] 2018.

[illegible] 2017 F D [illegible] ([illegible] AG [illegible]), [illegible] H [illegible] C [illegible] C [illegible] H [illegible] H [illegible] C [illegible] H [illegible] 4:30 [illegible]. 5 [illegible] 2018.

H R R [illegible] R

A [illegible] kE [illegible] C [illegible] C [illegible] G [illegible] C [illegible] A [illegible] 14 [illegible] G [illegible] kE [illegible] H [illegible] (**t R** [illegible]) [illegible] 31 D [illegible] 2017 [illegible]

C [illegible] E.1.2 [illegible] B [illegible] A G [illegible] B [illegible] 2017, [illegible] C [illegible] A G [illegible] 28 [illegible] 2017 [illegible] 12 B [illegible] C [illegible] C [illegible] C [illegible] 2017.

H R R R

C [illegible] C [illegible] D [illegible] A [illegible] 10 [illegible] C [illegible] C [illegible] k [illegible] C [illegible] C [illegible] C [illegible] C [illegible] D [illegible].

RK R H H

[illegible] G [illegible] 31 D [illegible] 2017, [illegible] G [illegible] D [illegible] G [illegible] k [illegible] D [illegible] H [illegible] A [illegible] H [illegible] E [illegible] H [illegible] A [illegible] E [illegible] H [illegible] C [illegible] A [illegible] D [illegible].

A C C G 2017
31 D 2017 F .

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://k . k C ://. 2017
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t
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Company Secretary

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As at the date of this announcement, the non-executive directors of the Company are Mr. Meng Wentao, Mr. Jin Shengxiang, Mr. Tang Xinbing, Mr. Yu Zhongfu and Mr. Zhao Wei; the executive director of the Company is Mr. Zhang Fengyang; and the independent non-executive directors of the Company are Mr. Huang Xiang, Mr. Zhang Fusheng, Mr. Chan Yin Tsung and Mr. Han Xiaoping.