the end of the

voting rights re-stored at period-end

Stock Code · 000539 . 200539 Stock Abbreviation: Yue Dian Li A, Yue Dian Li B

Announ Abbreviation of corporate bond:21 Yudean 02 Abbreviation of corporate bond: 21 Yudean 03 Announcement of Resolutions of the 18th Meeting of the Tenth Board of Directors of

Guangdong Electric Power Development Co., Ltd. The Company and its directors hereby guarantee that the content of information disclosure is real, and free from any false record, misleading representation or material omissions.

1. Holding of the board meeting
1. Time and Way of sending out the notice of the meeting
The 18th Meeting notice of the Tenth Board of Director of Guangdong Electric Power Development Co., Ltd. has been sent out by E-mail on March 18, 2024.

2. Time, Place and Way of the meeting to be convened

Time of the meeting: March 29,2023
Place of the meeting: Guangzhou City
Way of the meeting: On-site meeting.

3.Attendance state of the board 11 directors (including 4 independent directors) were supposed to attend the meeting and 11 directors (including 4 independent directors)were actually present. Board chairman Zheng Yunpeng, Director Liang Chao, Director Li Fangji, Director Li Baobing, Director, He Ruxin, Director Chen Yanzhi, Independent director Ma Xaoqian, Independent Director Zhang Hanyu, Independent director Wu Zhanchi and Independent director Cai Guowei attended this meeting. Director

Mao Qinghan authorized Independent director Ma Xaoqian to attend the meeting and exercise voting right on his behalf. 4.The Board of Directors Meeting is hold by the chairman of the Board Zheng Yunpeng. Supervisors, senior executives, department managers and relevant auditors of PricewaterhouseCoopers attended the meeting.
5.The holding and voting procedure of the meeting complied with the provisions of the Company law and articles of Association of the Company.

1. The meeting examined and adopted the Work Report of the General Manager for 2023

This proposal was voted through by 11 directors , Affirmative vote: 11, Negativevote:0; Abstention: 0.

2. The meeting examined and adopted the Proposal of the provision for impairment of assets
Agreed that according to the Accounting Standards for Business Enterprises and other relevant provisions and based on
the actual situation of the company's assets, the company makes a provision of 1,206.2926 million youn for assets impairment to the possible assets impairment of the company and its controlled subsidiaries in the year 2023. Impacted the net profit of the parent company in financial statement decreased by 1.206,2926 million yuan; In 2023, the Company and its holding subsidiaries made an asset impairment provision of 1,324,5204 million yuan for the relevant assets that might have asset impairment, which affected the net profit attributable to the parent company in the consolidated statement by 1,140,9049 million yuan. Refer to today's announcement of the Company for details (Announcement No.: 2024-17). This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th

Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through

by 11 directors, Affirmative vote: 11; Negativevote: 0; Abstention: 0.

3. The meeting examined and adopted the Proposal Concerning Financial Report for 2023

This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through by 11 directors , Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 share-

holder meeting for examination.

4.The meeting examined and adopted the proposal concerning preplan for profit Distribution and Divide

In 2023, audited by PricewaterhouseCoopers Zhongtian in accordance with Chinese accounting standards, the net profit realized by the parent company of Guangdong Electric Power in financial report is -411,077,765 yuan, and the net profit attributable to shareholders of the parent company in the consolidated statement is 974,660,299 yuan. In view of the fact that the net profit of the parent company in 2023 is a loss and the cumulative amount of the statutory reserve fund of the parent company at the end of 2023 accounts for 57% of the company's registered capital, the statutory surplus reserve and arbitrary surplus reserve will not be withdrawn in 2023.

Comprehensively considering the partial funding needs for the company's sustainable development, The Board of Directors proposes to adopt a cash dividend plan for the year to demonstrate the sincere return of the company to investors, specifically: according to the total share capital of the Company of 5,250,283,986 shares, the Company will distribute RMB 0.2 (tax included) for every 10 shares of A shares, and RMB 0.2 (tax included) for every 10 shares of B shares.

If the total share capital of the Company changes due to the conversion of convertible bonds into shares, share repurchase, equity incentive exercise, etc., during the period from the disclosure fluid boths almost analess, state to the implementation date, the Company will adjust in accordance with the principle of "the total distribution amount remains unchanged to the distribution ratio".

This profit distribution plan is in line with the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution policy stipulated in the articles of association of the Company and the profit distribution plan to the profit distribution amount remains unchanged to the distribution plan to the profit distribution plan to the pr

pany, and there is no significant difference between the cash dividend level and the average level of listed companies in

This proposal has been deliberated and approved by the first special meeting of independent directors of the 10th board of directors in 2024, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 shareholder meeting for examination.

5. The meeting examined and adopted the Work Report of the Board of Directors for 2023

The details of the proposal will publish at http://www.cninfo.com.cn.
This proposal was voted through by 11 directors , Affirmative vote:11; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 shareholder meeting for examination.

be submitted to the 202s shareholder meeting for examination.

6. The meeting examined and adopted Annual Report for 2023 and its summary
The details of the proposal will publish at http://www.cninfo.com.cn.
This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th
Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through
by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 shareholder meeting for examination.

7. The meeting examined and adopted the proposal of the report on the evaluation of the Company's internal control for

The details of the proposal will publish at http://www.cninfo.com.cn.
This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. 8. The meeting examined and adopted the proposal on the Company's 2023 Environmental, Social and Governance (ESG) Report

The details of the proposal will publish at http://www.cninfo.com.cn.

This proposal was voted through by 11 directors , Affirmative vote: 11; Negativevote:0; Abstention: 0. 9. The meeting examined and adopted the Financial budget Report of the Company for 2024

Agreed to the company's 2024 annual budget target program: On-grid electricity of 122.315 billion kwh, and the main business income of 56.919 billion yuan.

This proposal has been examined and adopted by the third meeting of the budget committee of the 10th board of direc-

tors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through by 11 directors Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 shareholder meeting

10. The meeting examined and adopted the Proposal on the Investment Plan for 2024

Agreed that the Company plans to invest 24.007 billion yuan in 2024, of which the capital contribution is about 2.871 billion yuan, mainly used for thermal power, new energy, equity acquisition, injection of controlling capital, technological transformation, and technology development projects, etc.

This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall

be submitted to the 2023 shareholder meeting for examination. 11. The meeting examined and adopted the Proposal of Concerning Risk Assessment Report of Guangdong Energy

Group Finance Co., Ltd.

The details of the proposal will publish at http://www.cninfo.com.cn.

This proposal is a related party transaction, and this proposal has been examined and adopted by the first special meeting of independent directors of the 10th board of directors in 2024, which agreed to submit it to the Board of Directors for deliberation. The related party that this proposal involves is Guangdong Energy Group Co., Ltd. and Its controlled enterprise, 5 related directors, i.e.,Zheng Yunpeng, Liang Chao, Li Fangji, Li Baobing and He Ruxin were absent during vote. This proposal was voted through by 6 non-related directors (including 4 independent directors). Affirmative vote: 6; Negative vote: 0; Abstention: 0.

12. The meeting examined and adopted the Proposal on Applying for Entrusted Loans to Zhanjiang Electric Power Co. Ltd. through Financial Institutions

In order to ensure the safety of funds and fully revitalize the idle funds of the holding subsidiary, the board of directors agreed that the company will continue to apply for an entrusted loan line of RMB 1.1 billion from Zhanjiang Electric Pow-er Co., Ltd., and the resolution will be valid from the date of approval by the board of directors to the date of approval of the new quota by the board of directors in the next year.

This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. 13 The meeting examined and adopted the Proposal of application to financial institutions including Banks for credit line

Agreed that the company in 2024 makes the application to financial institutions including banks for the comprehensive credit line of RMB 25 billion, agreed that the controlling subsidiaries in 2024 make the application to financial institutions including banks for the comprehensive credit line of RMB 85 billion. The validity period starts from the date of approval of the general meeting of shareholders until the day when the next year's general meeting of shareholders approves the

This proposal was voted through by 11 directors , Affirmative vote: 11; Negativevote:0; Abstention: 0. This proposal shall This proposal was voted through by 11 officious, Aminhauve vote. 11, Negativevote 0, Austention, 0, 11th proposal shall be submitted to the 2023 shareholder meeting for examination.

14 The meeting examined and adopted the Proposal on the Company's 2023 Compliance and Risk Control Manage-

ment Report This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th

Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0.

15 The meeting examined and adopted the Proposal on the Changes of Accounting Policy

The Board of Directors agreed that the Company will make changes in accounting policy in accordance with the Interpre

tation No. 17 of Accounting Standards for Business Enterprises from January 1, 2024. Refer to today's announcement of

the Company for details (Announcement No.: 2024-119).
This proposal has been examined and adopted in the 8th meeting of the Audit and Compliance Committee of the 10th Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through

by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. 16. The meeting examined and adopted the Proposal on Amending and Adding Part of the Management System

In order to improve the Company's standard operation level and continuously improve the level of legal compliance operation and management, the board of directors agreed that the Company shall revise the four systems-compliance management measures of Guangdong Electric Power Development Co., Ltd., working system for independent directors of Guangdong Electric Power Development Co., Ltd., working rules for the audit and compliance committee of the board of directors, and working rules for the remuneration and assessment committee of the board of directors, and add the

or directors, and working roles for the reinforcement and assessment committee or are board or directors, and add the special meeting system for independent directors in accordance with the requirements of laws, regulations and normative documents and in combination with the actual situation of the Company. The details of the proposal will publish at http://www.cninfo.com.cn.

18. The meeting examined and adopted the Proposal on Recommending Independent Director Candidate

This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. 117. The meeting examined and adopted the Proposal on the Company's 2023 Annual Internal Audit Work Report
This proposal has been examined and adopted in the 7th meeting of the Audit and Compliance Committee of the 10th
Board of Directors, which agreed to submit it to the Board of Directors for deliberation. This proposal was voted through
by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0.

Due to the expiration of his term of office, Mr. Ma Xiaogian, an independent director of the Company, submitted his resignation to the board of directors. As of the date of this announcement, Mr. Ma Xiaoqian does not hold any shares in the company. After the second meeting of the nomination committee of the 10th board of directors, the board of directors agreed to recommend Mr. Zhao Zengli as an independent director candidate for the 10th board of directors of the Company, and the term of office will start from the date of election of the general meeting of shareholders to the expiration of the current board of directors.

In order to ensure the normal operation of the board of directors of the Company, Mr. Ma Xiaoqian will conscientiously perform his duties as a director in accordance with the provisions of laws, administrative requisitions, departmental rules, normative documents and the Articles of Association of the Company before the new independent director takes office. This proposal was voted through by 11 directors. Affirmative vote: 11: Negativevote:0: Abstention: 0. This proposal can

only be submitted to the Company's 2023 annual general meeting of shareholders for consideration after the Shenzhen Stock Exchange has no objection to the filing of independent director candidate.

19. The meeting examined and adopted the Proposal for holding 2023 shareholder General Meeting

The Meeting approved the Company to hold 2023 shareholders' general meeting in the meeting Room on 33/F of south

tower of Yudean Plaza, 2 Tianhe Road East, Guangzhou of 14:30 .April 26, 2024 (Friday). Refer to today's announcement of the Company for details (Announcement No.: 2024-20). This proposal was voted through by 11 directors, Affirmative vote: 11; Negativevote:0; Abstention: 0. In addition, the Board of Directors heard 2023 Independent Director Debriefing Report, 2023 Annual Report on the Work of the Rule of Law, researched the 2023 Safety Work Summary and 2024 Safety Work Plan, Thereunto, the "2023 Inde-

pendent Directors Debriefing Report" will be reported by the Company's independent directors to the general meeting of

This announcement is hereby made.

Ill. Documents available for inspection

1. Resolutions of the 18th Meeting of the Tenth Board of Directors;

2. Review opinion of the first special meeting of independent directors of the 10th board of directors in 2024;

3. Review opinion of the 7th meeting of the Audit and Compliance Committee of the 10th session of the Board of Direc

Review opinion of the 8th meeting of the Audit and Compliance Committee of the 10th session of the Board of Direct

5. Review opinion of the third meeting of the budget committee of the 10th session of the board of directors; 6.Review opinion of the second meeting of the nomination committee of the 10th board of directors

The Board of Directors of Guangdong Electric Power Development Co., Ltd.

Announcement No.: 2024-16

Attachment Profile of candidate for independent director

Mr. Zhao Zengli, born in August 1972,is Ph.D. and Researcher of Engineering Thermo physics of University of Science and Technology of China. He is currently the director of the Waste Treatment and Resource Utilization Research Office

of the Guangzhou Institute of Energy Conversion of Chinese Academy of Sciences As of the date of this announcement, Mr.Zhao Zengli does not hold any shares of the Company. Not subjects to penalties by the China Securities Regulatory Commission and other relevant departments and stock exchanges, and have

not been investigated by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations. They are not defaulters, and they meet the requirements by relevant laws, administrative regulations, departmental rules, regulatory documents, "Stock Listing Rules" and other relevant provisions of the exchange

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B
Corporate bond code: 149418
Corporate bond code: 149711

Stock Code: 000539, 200539
Abbreviation of corporate bond:21 Yudean 02
Abbreviation of corporate bond: 21 Yudean 03

Announcement of Resolutions of the 9th Meeting of the Tenth Supervisory Committee of Guangdong Electric Power Development Co., Ltd.

sure is real, accurate, complete and free from any false record, misleading representation or material omission:

The convened statement of Supervisors committee
 Time and Way of sending out the notice of the meeting
 The 9th Meeting notice of the Tenth Supervisors committee

ttee of Guangdong Electric Power Development Co., Ltd. has

been sent out by E-mail on March 17,2024.

2. Time, Place and Way of the meeting to be convened

2. Lime, Place and way of the meeting to be convened
Time of the meeting: March 29,2024
Place of the meeting: Guangzhou City
Way of the meeting: On-site meeting.
3. Attendance state of Supervisory Committee
5 supervisors (including 1 independent supervisors) were supposed to attend the meeting and 5 Supervisors(including 1 independent supervisors) were supposed to attend the meeting and 5 Supervisors Li Cing and Independent supervisors) were actually present. Supervisor Xu Ang, Supervisor Sin Yan, Supervisor Li Cing and Independent supervisor Sha Cillia attended this meeting. Chairman of the supervisor Sha Cillia attended this meeting. Chairman of the supervisor Sha Cillia attended this meeting. Chairman of the supervisor Sha Cillia attended this meeting.

Independent supervisors/were actually present. Supervisor Xu Ang, Supervisor Shi Yan, Supervisor Li Qing and independent supervisor sha Qilin attended this meeting. Chairman of the supervisors committee Zhou Zhijian authorized Supervisor Shi Yan to attend the meeting and exercise voting right on his behalf.

4. The meeting of Supervisory Committee is hold by Supervisor Shi Yan, Senior executives, department managers and relevant auditors of PricewaterhouseCoopers Zhongtian attended the meeting.

5. The holding and voting procedure of the meeting complied with the provisions of the Company law and articles of Association of the Company.

II. Examination of Supervisors committee

1. The meeting examined and adopted the Work Report of the General Manager for 2023

This proposal was voted through by 5 supervisors, Affirmative vote: 5; Negativevote:0; Abstention: 0.

2. The meeting examined and adopted the Proposal of the provision for impairment of assets
Upon review, the company's provision for impairment of assets is in line with the principle of prudence and the decisionmaking procedures for the provision are in line with the relevant laws and regulations with sufficient basis; the provision
for impairment of assets is in line with the actual situation of the company, and the financial information after the provision
can more fairly reflect the situation of the company's assets, which is conducive to provide the investors with more
truthful refulbe and accurate accounting information. It agreed that the company according to Accounting Standards truthful, reliable and accurate accounting information. It agreed that the company, according to Accounting Standards for Enterprises and relevant provisions, combines the real situation of the company's, In 2023, the parent company made an impairment provision for long-term equity investment of 1 206 2926 million yuan. Impacted the net profit of the parent company in financial statement decreased by 1,206.2926 million yuan; In 2023, the Company and its holding sub-sidiaries made an asset impairment provision of 1,324.5204 million yuan for the relevant assets that might have asset impairment, which affected the net profit attributable to the parent company in the consolidated statement by 1,140.9049

This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

This proposal shall be submitted to the 2023 shareholder meeting for examination.

6. The meeting examined and adopted Annual Report for 2023 and its summary

Upon review, The supervisory committee held the opinion that 2023 Annual Report and its summary gave true, objective and accurate view of the Company's financial position and operating results and did not find any false record, misleading

This proposal shall be submitted to the 2023 shareholder meeting for examination.

7. The meeting examined and adopted the proposal of the report on the evaluation of the Company's internal control for After the audit, the company, complied with the Basic Standards for Enterprise Internal Control, the Guidelines for Internal Control of Enterprises and the relevant provisions of the securities regulatory body for the internal control of listed companies and abided by the basic principles of internal control, established and perfected an internal control system

Evaluation is comprehensive, true and accurate, and reflects the actual situation of the company's internal control. This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

3. The meeting examined and adopted the proposal on the Company's 2023 Environmental, Social and Governance (ESG) Report
This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

9. The meeting examined and adopted the Proposal on the Change of Supervisor
Due to job changes, Mr. Zhou Zhijian no longer serves as a supervisor of the Company and will not hold any position in the listed company and its holding subsidiaries after leaving office. As of the date of this announcement, Mr. Zhou Zhijian does not hold any shares in the company, In accordance with the relevant provisions of the Articles of Association of the Company and the recommendation of shareholders, the Board of Supervisors agreed to recommend Mr. Yang Hai as a candidate for the 10th Board of Supervisors of the Company, and his term of office will start from the date of election of the General Meeting of Shareholders to the expiration of the current Board of Supervisors.
This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.
This proposal shall be submitted to the 2023 shareholder meeting for examination.

10. The meeting examined and adopted the Proposal on By-election of Independent Supervisors

10. The meeting examined and adopted the Proposal on By-election of Independent Supervisor

This proposal shall be submitted to the 2023 shareholder meeting for examination III. Documents Available for Inspection

Resolutions of the 9th meeting of the Tenth supervisory committee

The Supervisory Committee of Guangdong Electric Power Development Co., Ltd.

March 30, 2024

Mr. Yang Hai was born in May 1974. He holds a bachelor's degree in economics from Sun Yat-sen University and a master's degree in public administration from South China University of Technology and he is economist. He is currently the deputy secretary of the party branch and deputy general manager (presiding over the daily management of the department) of the audit department of Guangdong Energy Group Co., Ltd. He used to be the director of the Chief Financial Officer Office of the Finance Bureau of Meizhou City, Guangdong Province, and the chief staff member, deputy section chief and third-level researcher of the Financial Audit Section of the Guangdong Provincial Audit Department.

Profile of Independent Supervisor Candidate

Mr. Ma Xiaoqian, born in March 1964, is Ph.Dof engineering thermo physics from South China University of Technology. He is a professor and currently serving as the director of the Key Laboratory of the Electric Power School of South China University of Technology and concurrently serving as the deputy director of teaching guiding committee of energy and power professional of high education of the Ministry of Education, the chairman of the Guangzhou Energy Institute, the outside director of Guangzhou Environmental Protection Investment Group Co., Ltd., and the independent director of Guangzhou Development Group Co., Ltd. He used to be the dean and vice president of Electric Power College of the South China University of Technology. South China University of Technology, Independent director of Guangzhou Development Group Co., Ltd., external director of Guangzhou Environmental Protection Investment Group Co., Ltd., and independent director of Guangdong Electric

Power Development Co., Ltd.
As of the date of this announcement, Mr.Ma Xiaoqian does not hold any shares of the Company. Not subjects to penalties by the China Securities Regulatory Commission and other relevant departments and stock exchanges, and have
not been investigated by judicial organs for suspected crimes or by the China Securities Regulatory Commission for
suspected violations of laws and regulations. They are not defaulters, and they meet the requirements by relevant laws,
administrative regulations, departmental rules, regulatory documents, "Stock Listing Rules" and other relevant provisions of the exchange

Guangdong Electric Power Development Co., Ltd.

Summary of the Annual Report 2023

The name of director who did not Position of absent director The name of director who was Reason attend the meeting in persor Mao Qinghan Director Due to business Non-standard auditor's opinion

during the reporting period. √Applicable □ Not applicable

The preplan profit distribution of the Company deliberated and approved by the Board is: Total share of 5,250,283,986 for Base on the Company's total share capital ,the Company would distribute cash dividend to all the shareholders at the rate of CNY 0.2 for every 10 shares (with tax inclusive), with 0 bonus shares (including tax), and not converting capital reserve into share capital.

Plans for profit distribution on preference shares for the reporting period approved by the Board

□ Applicable √ Not applicable

II. Basic information about the company

otoon abbioriation	rao Bian Erri, rao Bian Er B	Ottoon oodo	0000000000000000			
Stock exchange for listing	Shenzhen Stock Exchange					
Contact person and contact manner	Board Secretary	Securities Affairs Representative				
Name	Liu Wei	Huang Xiaowen				
Office Address		35/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province				
Fax	(020)85138084	(020)85138084				
Tel	(020)87570251	(020)87570251				
E-mail	liuw@ged.com.cn	huangxiaowen@ged.com.cn				
2.Major operations or pro-	ducts during the reporting period					

The company is mainly engaged in the investment, construction and management of electric power projects, the produc

er, belonging to the electric power, heat production and supply industry in the Guidelines for tion and sale of electric pov Industry Classification of Listed Companies of the China Securities Regulatory Commission. Since its establishment Industry Classification of Listed Companies of the China Securities Regulatory Commission. Since its establishment, the company has been adhering to the business tenet of "taking capital from the people, utilizing the capital in electricity, benefiting the people" and the business policy of "running electricity as the mainstay, diversified development", focusing on the main business of electric power, and diversifying the power supply structure with large-scale coal-fired power generation, natural gas-fired power generation, and power generation, solar power generation, and power generation generation generation generation. wind power generation, solar power generation and hydroelectric power generation, etc., and provides reliable and clean energy to customers through the power grid company

energy to customers through the power grid company. The Company's main sources of income are electricity production and sales. Its major power generation assets are located in Guangdong Province, with total assets amounting to RMB161.207 billion, making it the largest listed company with assets held by state-owned enterprises in Guangdong Province. As of December 31, 2023, the Company had a controllable installed capacity of 34,481,000 kilowatts, of which 32,125,800 kilowatts were controlled and 2,355,200 kilowatts were owned by equity interests. Among them, the coal-fired power generation holding capacity of 19.89 million kilowatts, accounting for 61.91%; gas power holding capacity of 7.059 million kilowatts, accounting for 21.97%; wind power, hydropower, photovoltaic, biomass and other renewable energy power generation holding capacity of 5.1768 million kilowatts, accounting for 16.12%. In addition, the company is entrusted with the management of the installed capacity of 8,854,000 kilowatts, the above controlled installed capacity, entrusted with the management of the installed capacity of 43,023,000 kilowatts, the company is Quangdong Province, the largest installed power listed companies.

3.Major accounting data and financial indicators

(1) Major accounting data and financial indicators for the last three years Indicate by tick mark whether there is any retrospectively restated datum in the table below.

Indicate by tick mark whether there is any retrospectively restated datum in the table below √Yes □No Retroactive adjustment or restatement of causes

Accounting policy change

	End of 2023	End of 2022		Changed over last year (%)	End of 2021		
		Before adjust- ment	After adjustment		Before adjust- ment	After adjustment	
Gross assets (Yuan)	161,207,283,087	131,504,274,884	131,623,802,701	22.48%	114,493,083,598	114,493,083,598	
Net assets attributable to shareholders of the listed company (Yuan)	22,141,735,460	20,241,872,479	20,350,293,619	8.80%	23,386,185,436	23,386,185,436	
	2023	2022		Changed over last year (%)	2021		
		Before adjust- ment	After adjustment	After ad- justment	Before adjust- ment	After adjustment	
Operating income (Yuan)	59,708,397,738	52,661,088,436	52,661,088,436	13.38%	44,457,866,542	44,457,866,542	
Net profit attributable to the shareholders of the listed company (Yuan)	974,660,299	-3,003,916,572	-2,980,434,050	132.70%	-2,928,171,731	-2,928,171,731	
Net profit after deducting of non-recurring gain/ loss attributable to the shareholders of listed company (Yuan)	1,094,042,279	-2,936,757,038	-2,913,274,516	137.55%	-2,685,731,211	-2,685,731,211	
Cash flow generated by business operation, net	8,465,642,282	1,479,864,774	1,479,864,774	472.06%	122,174,668	122,174,668	

Basic earning per share(Yuan/Share)	0.1856	-0.5721	-0.5677	132.70%	-0.5577	-0.557
Diluted gains per share(Yuan/Share)	0.1856	-0.5721	-0.5677	132.70%	-0.5577	-0.557
Weighted average	4.59%	-13.77%	-13.60%	18.19%	-9.94%	-9.949

Reasons of accounting policy change and correction of accounting errors

The Ministry of Finance ("MOF") issued the "Notice on Issuance of Interpretation No. 16 of the Accounting Standards
for Business Enterprises" ("Interpretation No. 16") in 2022. The Company has implemented the accounting treatment provision in Interpretation No. 16 regarding the exemption from initial recognition of deferred income taxes related to assets and liabilities arising from a single transaction from January 1, 2023, and has adopted the retrospective adjustment method to deal with the issue, adjusting the retained earnings at the beginning of 2022 and other related financial statement Items accordingly, and the comparative financial statement for 2022 have been restated accordingly.

First quarter	Second quarter	Third quarter	Fourth quarter
13,046,268,148	15,294,572,736	16,834,382,775	14,533,174,079
88,429,494	768,109,139	870,300,962	-752,179,296
74,536,213	774,474,514	862,139,199	-617,107,647
298,763,280	2,421,606,736	4,308,886,996	1,436,385,270
	13,046,268,148 88,429,494 74,536,213	13,046,268,148 15,294,572,736 88,429,494 768,109,139 74,536,213 774,474,514	13,046,268,148 15,294,572,736 16,834,382,775 88,429,494 768,109,139 870,300,962 74,536,213 774,474,514 862,139,199

9,312

□Yes ☑No 4. Share capital and shareholders

Total number of common shareholders at

the end of the reporting period

(1) Number of holders of ordinary shares and preference shares with restored voting right and Top 10 shareholders

ers at the end of the month

Shareholdings of Top 10 shareholders(excluding shares lent through refinancing)								
Shareholders	Nature of shareholder	Proportion of shares held(%)	Number of held at pe		Amount of re shares h		Number or s pledged/fro State of share	
Guangdong Energy Group Co., Ltd.	State-owned legal person	67.39%	3,538,116	,921	1,893,454,25	7	Not applicable	0
Guangzhou Development Group Co., Ltd.	State-owned legal person	2.22%	116,693,6	02		0	Not applicable	0
Guangdong Electric Power Development Corporation	State-owned legal person	1.80%	94,367,34	1		0	Not applicable	0
HKSCC	Overseas Legal person	0.77%	40,553,58	7		0	Not applicable	0
Zheng Jianxiang	Domestic Natural person	0.50%	26,404,94	4		0	Not applicable	0
ICBC – Guangfa strategy preferred hybrid securities investment fund	Domestic Non-State owned legal person	0.35%	18,387,27	0		0	Not applicable	0
China Merchants Bank Co., Ltd - ABC remittance strategy income a year holding period of hybrid securities investment fund	Domestic Non-State owned legal person	0.33%	17,076,40	0		0	Not applicable	0
GUOTAI JUNAN SECURITIES (HONG KONG)	Overseas Legal person	0.31%	16,370,75	1		0	Not applicable	0
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	Overseas Legal person	0.30%	15,855,51	2		0	Not applicable	0
CHINA INTERNATIONAL CAPITAL COR- PORATION HONG KONG SECURITIES LTD	Overseas Legal person	0.29%	15,328,36	6		0	Not applicable	0
The Third largest shareholder Guangdong Electric Power Development Explanation on associated relationship among the aforesaid sharehold- is the wholly-cowned subsidiaries of the largest shareholder Energy Groupers have relationships; whether the other shareholders have rel				Energy Group. 1	hese			

Not applicable

Lending of shares by the top ten shareholders participating in refinancing business Applicable ⊠Not applicable

The top ten shareholders have changed from the previous period ✓ Applicable □Not applicable

nolders entrusting or entrusted with voting rights, or waivi

In Shares Changes of the top ten shareholders compared with the end of the previous period Number of shares held by Name of shareholder (full name) Total tion of tota uantity tal share capital quantity share capital ICBC — Bank of Communications Schroder Trend Preferred Mixed Securities Investment Withdrew 2,755,00 0.009 0.059 Fund ICBC - Caitong Value Momentum Hybrid 0.009 0.00% Securities Investment Fund
ICBC — Qianhai Open Source New
Economy Flexible Allocation Hybrid Securities Investment Fund
ICBC — Caitong Growth Preferred Hybrid
Securities Investment Fund
China Securities Finance Co., Ltd. 0.009 0.00% 0.009 0.00% 0.00% 0.00% Newly added 0.00% 0.77% ICBC - GF Strategy Preferred Hybrid 0.00% 18,387.270 0.35% lewly added Securities Investment Fund China Merchants Bank Co., Ltd.-ABCCA rategic Income One-year Holding Period 0.00% 17,076,40 0.339 lybrid Securities Investment Fund GUOTAI JUNAN SECURITIES (HONG (ONG) CHINA INTERNATIONAL CAPITAL COR KONG) CHINA INTERNATIONAL CAPITAL CORPO-RATION HONG KONG SECURITIES LTD

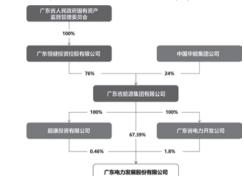
(2)Total preference shareholders and the shares held by the Top 10 Preference shareholders

Newly added

The Company has no preferred shareholders during the reporting period. (3)Block diagram of the ownership and control relations between the Company and the actual controller

0.00% 15,328,366

0.29%



5.Bonds in existence as of the approval date of the annual report

Bond name	Bond short name	Bond code	Issue day	Value date	Bond balance (RMB '0,000)	Interest rate
Public Issuance of Corporate Bonds to Qualified Investors in 2021 (Phase II) of Guandong Electric Power Development Co.,Ltd.	21Yudean 02	149418.SZ	April 27,2021	April 28,2026	150,000	3.50%
Public Issuance of Corporate Bonds to Professional Investors in 2021 (Phase I) of Guandong Electric Power Develop- ment Co.,Ltd.	21Yedean 03	149711.SZ	November 23,2021	November 24,2026	80,000	3.41%
Public Issuance of Green Corporate Bonds to professional Investors in 2023(phase I)(Variety 2) of Guangdong Wind Power Generation Co., Ltd.	G23 Yuefeng 2	115042.SH	March 17,2023	March 21,2028	60,000	3.15%
Interest payment of corporate bonds during the reporting period		For details, see the Announcement of 2023 Public Issuance of Corporate Bonds to Qualified Investors (Phase II) in 2021 (2023 33), Announcement of 2023 Public Issuance of Corporate Bonds to Professional Investors (the first phase) of the 2022 Interest Payment Announcement in 2022 (2022-58), Published in China Securities Daily, Securities Times, Shanghai Securities News, Securities Daily, Securities Times, Shanghai Securities News, Securities Daily and thtp://www.cninfo.com.cn. The issuance date of Guangdong Wind Power Co., Ltd.'s 2023 public issuance of green corporate bonds (Phase I) (Variety 2) to professional				

investors is March 17, 2023, and the first interest payment will be made on March 21, 2024. 2.Updated tracking of ratings and rating changes in corporate bonds
On June 30, 2023, China Cheng Xin International Credit Rating Co., Ltd. (CCXI) tracked and rated the Company and its bonds"21 Yudean 02" and "21 Yudean 03" during its existence. After the final examination of CCXI Credit Rating Committee, the Company's main credit rating is AAA, and its rating outlook is Stable; It maintains the credit rating of AAA for"21 Yudean 02" and "21 Yudean 03". (Website for disclosure of rating results: www.ccxi.com.cn and http://www.cninfo.

com.cn, 2023 Annual Tracking Rating Report of Guangdong Electric Power Development Co., Ltd.).
On June 26, 2023, China Cheng Xin International Credit Rating Co., Ltd. made a comprehensive analysis on the credit status of Guangdong Wind Power Generation Co., Ltd. and its publicly issued "G23 Yuefeng2. After the final examination of the Committee of China Cheng Xin International Credit Rating Co., Ltd., the credit rating of this corporate bond is AAA. (Website for disclosure of rating results: http://bond.sse.com.cn/ Tracking Rating Report for Guangdong Wind Power Generation Co., Ltd. 2023 Annual Tracking Rating Report of Guangdong Electric Power Development Co., Ltd.).

3.The key accounting data and financial indicators of the latest two years to the end of the reporting period

In RMB 10,000

At the same time rate of change Debt ratio 78.96% 78.09% 0.87% Net profit after deducting non-recurring profit and loss 172,221 -443,663 138.82% EBITDA total debt ratio 9.25% 3.43% 5.82% Time interest earned ratio -0.94 313.83%

III. Significant=events

In 2023, the recovery of the national economy has driven the YOY increase in electricity consumption in Guangdong Province, and the Company has completed a total of 114.002 billion kWh of on-grid electricity in consolidated statement, a YOY increase of 5.87%. Thereinto, 83.75 billion kWh on -grid electricity was generated by coal machines, 18.144 billion kWh was by gas machines, and 5.501 billion kWh was by hydropower, wind power, and photovoltaic power. In 2023, as the electricity market-oriented reform continued to be pushed forward in depth, the scale of market-oriented

transactions in Guangdong Province continued to expand, and according to the data of Guangdong Electric Power Trading Center, the average prices of the province's annual bilateral negotiated transactions, annual listed transactions and annual centralized competitive transactions in 2023 increased year-on-year, of which the average price of bilateral negotiated transactions was RMB553.88/MWh, an increase of RMB56.84 /MW hover the previous year; the average negotiated transactions was KMISb53.88/MWN, an increase of KMISb5.48 /MWN hover the previous year; the average price of electricity sold in consolidated statement was RMISS63.43/MWN (including tax, the same below), an increase of RMIS37.88/MWN for 6.94% YOY.In 2023, benefiting from the YOY growth of on-grid electricity of all major power supply types, the Company's operating income increased significantly, while the coal market price fell and the marginal income of coal power business improved, the Company's net profit attributable to the parent company in 2023 was 974,066,000 yuan, an increase of 3.955,090.000 yuan YOY. Thereinto, the net profit attributable to the parent company of the parent company of the coal power business was 865,400,000 yuan, the net profit attributable to the parent company of the gas power business was 468,770,000 yuan, the net profit attributable to the parent company of the hydropower business was -584,720,000 yuan the net profit attributable to the parent company of the new energy business was 351,530,000 yuan, and the net profit

the net profit attributable to the parent company of the new energy business was 351,530,000 yuan, and the net profit attributable to the parent company of the investment business of the company headquarter was 925,190,000 yuan. On April 12, 2023, the National Energy Administration issued the Guiding Opinions on Energy Work in 2023, which called for strengthening the exploration and development of domestic energy resources and increasing reserves and production, actively promoting the diversification of energy resources imports, and making every effort to ensure a sustainable and stable energy supply at a reasonable and controllable price. Furthermore, the National Development and Reform Commission (NDRC) and the National Energy Administration (NEA) jointly issued the "Notice on Establishing a Coal-fired Power Capacity Electricity Price Mechanism", deciding to establish a coal-fired power capacity price mechanism from January 1, 2024to promote the transformation of coal-fired power generation business and development models, and better ensure the safe and stable supply of electricity. According to the Notice on Matters Concerning the Electricity Price Mechanism for Gas and Coal-fired Power Capacity in Guandona Province by the Guandona Provinced Development. and better ensure the sale and stable supply of electricity. According to the Notice on Matters Concerning the Electricity Price Mechanism for Gas and Coal-fired Power Capacity in Guangdong Province by the Guangdong Provincial Development and Reform Commission, the Guangdong Provincial Energy Bureau, and the Southern Supervision Bureau of the National Energy Administration, Guangdong Provincia Williamultaneously implement the Guangdong Provincial Gas and Coal-fired Power Capacity Price Mechanism while implementing the national coal-fired power capacity price mechanism. According to the transaction results announced by the Guangdong Electric Power Trading Center in December 2023, the average transaction price of the province's annual bilateral negotiation transactions, annual listed transactions, and annual centralized competitive transactions of 2024 decreased YOY, of which the bilateral negotiated transaction volume was 465.64 upon/MWh. a YOY decrease of 82.44 upon/MWh. a YOY decrease of 82.44 upon/MWh. a YOY decrease of 88.24 upon/MWh. was 243.114 billion kWh, and the average transaction price was 465.64 yuan/MWh, a YOY decrease of 88.24 yuan/ was 243.114 billion kWh, and the average transaction price was 463.64 yuahrwhm, a TOT decrease of 68.24 yuahr WMh. As the decline in medium-and-long term market trading priceof electricity in Guangdong Province will lead to a negative efeect in the Company's operating income, the Company will continue to optimize the power market trading strategy, focus on controlling fuel procurement costs, strictly control various costs and expenses, anchor business objectives and devote every effort for it and strive to consolidate and expand the positive trend of performance. In 2023, the Company added 3,089,600 kilowatts of new installed capacity and shut down 660,000 kilowatts of coal generators that who off secretarity and acquirition, with a total countries the companies of 240,600 kilowatts.

erators through self-construction and acquisition, with a total new installed capacity of approximately 2,429,600 kilowatts, and by the end of 2023, the Company had 12,235,800 kilowatts of clean energy power generation holding capacity of gas, wind power, hydropower, photovoltaic, biomass, etc., accounting for 38.09%. In addition, the company actively promoted the construction of Daya Bay Integrated Energy Station, Ningzhou Alternative Power Supply, Yangjiang Qingzhou II Offshore Wind Power, Xinjiang Shache Photovoltaic and other projects, continued to optimize the power supply structure, and promoted the company's green and low-carbon transformation.

million yuan. This proposal was voted through by 5 supervisors, Affirmative vote: 5; Negativevote:0; Abstention: 0.

3. The meeting examined and adopted the Proposal Concerning Financial Report for 2023

This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

This proposal shall be submitted to the 2023 shareholder meeting for examination.

4.The meeting examined and adopted the proposal concerning preplan for profit Distribution and Dividend Distribution

This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0. This proposal shall be submitted to the 2023 shareholder meeting for examination.

5. The meeting examined and adopted the Work Report of Supervisors committee 2023

The details of the proposal will publish at http://www.cninfo.com.cn.

statement or material omission. This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

coving all aspects of the company's operation and management and fitting for the company's management requirements and development needs upon the consideration of the actual situation of the business operation. The Internal Control Evaluation is comprehensive, true and accurate, and reflects the actual situation of the company's internal control.

10. The meeting examined and adopted the Proposal on by-election or independent Supervisor According to the Articles of Association of the Company, there is one independent supervisor lacked in the 10th Board of Supervisors of the Company, After study, the Board of Supervisors agreed to recommend Mr. Ma Xiaoqian as a candidate for independent supervisor of the Company, and the term of office will start from the date of election of the general meeting of shareholders to the expiration of the current board of supervisors.

This proposal was voted through by 5 supervisors, Affirmative vote:5; Negativevote:0; Abstention: 0.

This announcement is hereby made.

Profile of Supervisor Candidate

chief and third-level researcher of the Financial Audit Section of the Guangdong Provincial Audit Department.

Mr. Yang Hai is recommended by Guangdong Energy Group Co., Ltd., the controlling shareholder of the Company, and has related relationship with that. Mr. Yang Hai has no relationship with the actual controller of the Company, other directors, supervisors and senior management of the Company.

As of the date of this announcement, Mr. Yang Hai does not hold any shares of the Company. Not subjects to penalties by the China Securities Regulatory Commission and other relevant departments and stock exchanges, and have not been investigated by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations. They are not defaulters, and they meet the requirements by relevant laws, administrative regulations, departmental rules, regulatory documents, "Stock Listing Rules" and other relevant provisions of the exchange.

Power Development Co., Ltd.

Stock Code: 000539、200539 Corporate Bond Code: 149418 Corporate Bond Code: 149711 Stock Abbreviation: Yuedianli A. Yuedianli B Announcement No.: 2024-18 Corporate Abbreviation: 21 Yuedian 02 Corporate Abbreviation: 21 Yuedian 03

This Summary is based on the full Annual Report of the Company, In order for a full understanding of the Company's operating results, financial position and future development plans, investors should carefully read the aforesaid full text on the media designated by the China Securities Regulatory Commission (the "CSRC"). Directors other than the following ones have attended the Board meeting to review the annual report.

Applicable √Not applicable ns for profit distribution on ordinary shares or conversion of capital reserves into share capital proposed to the Board

Is there any public reserve converted into capital stock □Yes √No

1. Company profile

Stock appreviation	rue Dian Li A, rue Dian Li B	Stock code	000539.52、200539.52			
Stock exchange for listing	Shenzhen Stock Exchange					
Contact person and contact manner	Board Secretary	Securities Affairs Representative				
Name	Liu Wei	Huang Xiaowen				
	35/F, South Tower, Yudean Plaza, No.2 Tianhe Road East, Guangzhou, Guangdong Province		ower, Yudean Plaza, No.2 Tianhe juangzhou, Guangdong Province			
Fax	(020)85138084	(020)851380	34			
Tel	(020)87570251	(020)875702	51			
E-mail	liuw@ged.com.cn	huangxiaowe	n@ged.com.cn			
	lucts during the reporting period					