

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B Stock Code: 000539, 200539
Announcement No.: 2024-29
Corporate bond code: 149418 Abbreviation of corporate bond: 21 Yudean 02
Corporate bond code: 149711 Abbreviation of corporate bond: 21 Yudean 03

Announcement of Resolutions of the 19th 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, accurate, complete and free from any false record, misleading representation or material omissions.

- Holding of the board meeting
- Time and Way of sending out the notice of the meeting
- The 19th Meeting notice of the Tenth Board of Director of Guangdong Electric Power Development Co., Ltd. has been sent out by E-mail on April 15, 2024.
- Time, Place and Way of the meeting to be convened
- Time of the meeting: April 26, 2024
- Place of the meeting: Guangzhou City
- Way of the meeting: On-site meeting
- 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 Baoping, Director He Ruxin, Director Chen Yanzhi, Independent Director Zhang Hanyu, Independent Director Wu Zhanchi, Independent Director Cai Guowei and Independent Director Zhao Zengli attended the meeting. Director Li Fangji authorized Director Li Baoping to attend the meeting and exercise voting right on their behalf.
- The Board of Directors Meeting is held by the chairman of the Board Zheng Yunpeng, Supervisors, senior executives and department managers attended the meeting.
- 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 by the Board Meeting

1. The meeting examined and adopted the Proposal concerning Financial report for the First Quarter of 2024

This proposal has been examined and adopted in the first meeting of the Audit and Compliance Committee of the 10th Board of Directors. This proposal was voted through by 11 directors. Affirmative vote: 11; Negative vote: 0; Abstention: 0.

2. The meeting examined and adopted the Proposal concerning Financial report for the First Quarter of 2023

This proposal has been examined and adopted in the first meeting of the Audit and Compliance Committee of the 10th Board of Directors. This proposal was voted through by 11 directors. Affirmative vote: 11; Negative vote: 0; Abstention: 0.

3. The meeting examined and adopted the Proposal on Capital Increase to Guangdong Electric Power Industry Fuel Co., Ltd.

In order to meet the capital needs for the construction of new energy projects, the board of directors approved that the Company and Guangdong Energy Group Co., Ltd. will simultaneously increase the capital of 111.8739 million yuan to Guangdong Electric Power Industry Fuel Co., Ltd. (hereinafter referred to as the "Fuel Company") in accordance with the equity ratio for the construction of the 150MW (100MW in the first phase) photovoltaic power station project in Yanhu District, Yuncheng City, Shanxi Province. Among them, the Company will increase the capital by 55.937 million yuan according to the 50% equity ratio. Refer to today's announcement of the Company for details (Announcement No.: 2024-31).

This proposal is a related party transaction, and this proposal has been examined and adopted by the Second 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 Baoping and He Ruxin were absent during voting. This proposal was voted through by 6 non-related directors (including 4 independent directors). Affirmative vote: 6; Negative vote: 0; Abstention: 0.

4. The meeting examined and adopted the Proposal on the Conversion of Undistributed Profits to Registered Capital of Guangdong Electric Power Industrial Fuel Co., Ltd.

In order to reduce financial risks and enhance financing strength, the board of directors approved the subsidiary, Guangdong Electric Power Industrial Fuel Co., Ltd., to use 347.13 million yuan of undistributed profits to increase capital by way of conversion. Refer to today's announcement of the Company for details (Announcement No.: 2024-31).

This proposal is a related party transaction, and this proposal has been examined and adopted by the Second 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 Baoping and He Ruxin were absent during voting. This proposal was voted through by 6 non-related directors (including 4 independent directors). Affirmative vote: 6; Negative vote: 0; Abstention: 0.

5. The meeting examined and adopted the Proposal on Hiring the Company's Annual Audit Institution

It's agreed to hire Grant Thornton Certified Public Accountants as the Company's domestic and foreign auditor for 2024. Refer to today's announcement of the Company for details (Announcement No.: 2024-32).

This proposal has been examined and adopted in the first meeting of the Audit and Compliance Committee of the 10th Board of Directors. This proposal was voted through by 11 directors. Affirmative vote: 11; Negative vote: 0; Abstention: 0.

6. The meeting examined and approved the Proposal on Adjusting the Members of Some Special Committees of the 10th Board of Directors

Due to the change of directors, the board of directors agreed to adjust some special committee members of the 10th board of directors, and the members of the committees after adjusted are as follows:

- Strategic Development Committee: Chairman of Committee: Zheng Yunpeng; Members: Liang Chao, He Ruxin, Zhao Zengli and Zhang Hanyu
- Nomination committee: Chairman of Committee: Cai Guowei; Members: Zheng Yunpeng, Chen Yanzhi, Wu Zhanchi and Zhao Zengli
- Remuneration and Assessment Committee: Chairman of Committee: Zhang Hanyu; Member: Li Fangji, Mao Qinghan, Cai Guowei and Zhao Zengli

The members of the other special committees will remain unchanged. This proposal was voted through by 11 directors. Affirmative vote: 11; Negative vote: 0; Abstention: 0.

7. The meeting examined and adopted the Proposal for holding 2024 third provisional shareholder General Meeting

The Meeting approved the Company to hold 2024 third provisional shareholders' general meeting in the meeting Room on 33F of south tower of Yudean Plaza, 2 Tianhe Road East, Guangzhou of 14:30 (May 22, 2024 (Wednesday)). Refer to today's announcement of the Company for details (Announcement No.: 2024-33).

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

III. Documents available for inspection

- Resolutions of the 19th Meeting of the Tenth Board of Directors;
- Review opinion of the second special meeting of independent directors of the 10th board of directors in 2024;
- Review opinion of the first meeting of the Audit and Compliance Committee of the 10th session of the Board of Directors in 2024.

This announcement is hereby made.

The Board of Directors of Guangdong Electric Power Development Co., Ltd.
April 30, 2024

Announcement of Resolutions of the 10th Meeting of the Tenth Supervisory Committee of Guangdong Electric Power Development Co., Ltd.

The Company and all members of its Supervisory Committee hereby guarantees that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

- The convened statement of Supervisors committee
- Time and Way of sending out the notice of the meeting
- The 10th Meeting notice of the Tenth Supervisors committee of Guangdong Electric Power Development Co., Ltd. has been sent out by E-mail on April 15, 2024.
- Time, Place and Way of the meeting to be convened
- Time of the meeting: April 26, 2024
- Place of the meeting: Guangzhou City
- Way of the meeting: On-site meeting
- Attendance state of Supervisory Committee
- 6 supervisors (including 2 independent supervisors) were supposed to attend the meeting and 6 Supervisors (including 2 independent supervisors) were actually present. Supervisor Yang Hai, Supervisor Xu Ang, Supervisor Shi Yan, Supervisor Li Qing Independent supervisor Sha Qilin and Independent Ma Xiaojian
- Attended this meeting.

4. The meeting of Supervisory Committee is held by the Supervisor Yang Hai, All the supervisors, senior executives and department managers 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 by the supervisory committee meeting

1. The meeting examined and adopted the Proposal on the Election of the Chairman of Supervisory Committee

Mr. Yang Hai was elected as the chairman of Supervisory Committee of the Company, with the term of office will be the same as the term of Supervisory Committee of the board of supervisors.

This proposal was voted through by 6 supervisors, Affirmative vote: 6; Negative vote: 0; Abstention: 0.

2. The meeting examined and adopted the Proposal concerning Financial report for the First Quarter of 2024

This proposal was voted through by 6 supervisors, Affirmative vote: 6; Negative vote: 0; Abstention: 0.

3. The meeting examined and adopted the Proposal concerning the First Quarter Report of 2024

The supervisory committee held the opinion that the Report for the First Quarter of 2024 gave true, objective and accurate view of the Company's financial position and operating results and did not find any false record, misleading statement or material omission.

This proposal was voted through by 6 supervisors, Affirmative vote: 6; Negative vote: 0; Abstention: 0.

III. Documents Available for Inspection

- Resolutions of the 10th Meeting of the Tenth Supervisory Committee

This announcement is hereby made.

The Supervisory Committee of Guangdong Electric Power Development Co., Ltd.
April 30, 2024

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B Stock Code: 000539, 200539
Announcement No.: 2024-30
Corporate bond code: 149418 Abbreviation of corporate bond: 21 Yudean 02
Corporate bond code: 149711 Abbreviation of corporate bond: 21 Yudean 03

Guangdong Electric Power Development Co., Ltd. The First Quarterly Report 2024

The Company and its directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

Important content reminder:

- The Board of Directors, The Supervisory Committee, the supervisors and the directors of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Report.
- The Company leader, Chief financial officer, the person in charge of the accounting department (the person in charge of the accounting) hereby confirm the authenticity and completeness of the financial report enclosed in this report.
- Whether the First Quarterly Report has been audited or not

Yes No
I. Main financial data
(I) Main accounting data and financial indexes
Whether it has retroactive adjustment or re-statement on previous accounting data or not
Yes No

| | This period | Same period of last year | Changes of this period over same period of last year (%) |
|---|--------------------|--------------------------|--|
| Operating revenue (Yuan) | 12,789,410,415 | 13,046,268,148 | -1.97% |
| Net profit attributable to the shareholders of the listed company (Yuan) | 126,281,663 | 88,429,494 | 42.80% |
| Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan) | 95,324,871 | 74,536,213 | 27.89% |
| Net cash generated from / used in operating activities (Yuan) | 2,719,506,027 | 298,763,280 | 810.25% |
| Basic earning per share (Yuan/Share) | 0.0241 | 0.0168 | 42.80% |
| Diluted gains per share (Yuan/Share) | 0.0241 | 0.0168 | 42.80% |
| Weighted average return on equity (%) | 0.57% | 0.44% | 0.13% |
| | End of this period | End of last period | Increase/decrease at the period-end compared with the end of the previous year |
| Gross assets (Yuan) | 162,583,145,248 | 161,207,283,087 | 0.85% |
| Net assets attributable to the shareholders of the listed company (Yuan) | 21,967,052,210 | 22,141,735,460 | -0.79% |

(II) Items and amount of non-current gains and losses
Applicable Not applicable

| Items | This period | Notes |
|--|-------------|---|
| Non-current asset disposal gain/loss(including the write-off part for which assets impairment provision is made) | 8,860,300 | Mainly due to represent the gains and losses from the disposal of scrapped assets of various power plants. |
| Government subsidy recognized in current gain and loss(excluding those closely related to the Company's business and granted under the state's policies) | 8,007,620 | It is mainly the return of individual tax handling fees and government subsidies related to assets apportioned in the current period. |
| Operating income and expenses other than the aftertax items | 38,698,445 | It's mainly due to the power outage compensation received by the power plant and the payable amount written off. |
| Less: Influenced amount of income tax | 13,893,269 | |
| Influenced amount of minor shareholders' equity (after tax) | 10,716,304 | |
| Total | 30,956,792 | -- |

Details of other profit and loss items that meet the non-recurring profit and loss definition
Applicable Not applicable

For the Company's non-recurring gain/loss items as defined in the Explanatory Announcement No.1 on information disclosure for Companies Offering their Securities to the Public-Non-recurring Gains and Losses and its non-recurring gain/loss items as illustrated in the Explanatory Announcement No.1 on Information Disclosure for Companies offering their securities to the public-non-recurring Gains and losses which have been defined as recurring gains and losses, it is necessary to explain the reason.

| Items | Amount involved(Yuan) | Reason |
|---|-----------------------|---|
| Value-added tax will be refunded immediately | 10,662,572 | According to the VAT refund policy, the company and its controlled subsidiaries are in compliance with relevant regulations and continue to enjoy the VAT refund immediately. |
| Carbon emission quota used to fulfill the emission reduction obligation | 34,367,222 | Comply with national policies and regulations, and continue to occur. |

(III) Particulars about changes in items of main accounting data and financial index and explanations of reasons

Applicable Not applicable
In the first quarter of 2024, the Company actively grasped the market window period, increased the load factor of the units, and superimposed the impact of the commissioning of new units, the on-grid electricity increased by 1.852 billion kWh YOY, effectively alleviating the adverse impact of the decline in electricity prices on revenue. Meanwhile, the Company continued to promote energy conservation and consumption reduction, strictly controlled various costs and expenses, and combined with the favorable impact of the decline in fuel prices, the marginal contribution of thermal power business to power generation expanded. During the reporting period, the Company's fuel cost for power generation is 8,592.36 million yuan in consolidated statement, a YOY decrease of 833.28 million yuan or a decrease of 8.84%. In addition, the Company's new energy layout has gradually become prominent, the power generation revenue of wind power and photovoltaic business increased by 196.23 million yuan YOY, and the installed capacity of new energy has been expanding, making a stable contribution to the Company's performance. Combined with the above factors, the Company's earnings in the first quarter increased significantly YOY.

I. Shareholders Information

(I) Total number of common shareholders and preference shareholders with voting rights recovered and top ten common shareholders

| Total number of common shareholders at the period-end | 105,139 | Total preference shareholders with the voting power recovered at the end of the reporting period (if any) | 0 |
|---|---------|---|---|
|---|---------|---|---|

Shares held by the top 10 shareholders (Excluding shares lent through refinancing)

| Shareholder name | Properties of shareholder | Share proportion % | Quantity | Amount of tradable shares with Conditional held | Pledging or freezing Status of shares | Quantity |
|---|---------------------------|--------------------|---------------|---|---------------------------------------|----------|
| Guangdong Energy Group Co., Ltd. | State-owned legal person | 67.39% | 3,538,116,921 | 1,893,454,257 | | |
| Guangzhou Development Group Co., Ltd. | State-owned legal person | 2.22% | 116,693,602 | | | |
| Guangdong Electric Power Development Corporation | State-owned legal person | 1.80% | 94,367,341 | | | |
| Zheng Jianxiang | Domestic Natural person | 0.50% | 26,404,944 | | | |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND | Overseas legal person | 0.30% | 15,855,512 | | | |
| CHINA INTERNATIONAL CAPITAL CORPORATION | Overseas legal person | 0.29% | 15,328,366 | | | |
| HONG KONG SECURITIES LTD. (GUOTIA JUNAN SECURITIES (HONG KONG) LIMITED) | Overseas legal person | 0.29% | 15,251,331 | | | |
| HKSCC | Overseas Legal person | 0.25% | 13,126,782 | | | |
| NOMURA SINGAPORE LIMITED | Overseas legal person | 0.24% | 12,599,843 | | | |
| Chaokang Investment Co., Ltd. | Overseas legal person | 0.22% | 11,656,677 | | | |

Shares held by the Top 10 Shareholders of Non-restricted shares

| Shareholders' Names | Share type | | |
|--|--|--|---------------|
| | Number of the non-restricted shares held | Share type | Quantity |
| Guangdong Energy Group Co., Ltd. | 1,644,662,664 | RMB Common shares | 1,644,662,664 |
| Guangzhou Development Group Co., Ltd. | 116,693,602 | RMB Common shares | 116,693,602 |
| Guangdong Electric Power Development Corporation | 94,367,341 | RMB Common shares | 94,367,341 |
| Zheng Jianxiang | 26,404,944 | Foreign shares placed in domestic exchange | 26,404,944 |
| VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND | 15,855,512 | Foreign shares placed in domestic exchange | 15,855,512 |
| CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LTD | 15,328,366 | Foreign shares placed in domestic exchange | 15,328,366 |
| GUOTIA JUNAN SECURITIES (HONG KONG) LIMITED | 15,251,331 | Foreign shares placed in domestic exchange | 15,251,331 |
| HKSCC | 13,126,782 | RMB Common shares | 13,126,782 |
| NOMURA SINGAPORE LIMITED | 12,599,843 | Foreign shares placed in domestic exchange | 12,599,843 |
| Chaokang Investment Co., Ltd. | 11,656,677 | Foreign shares placed in domestic exchange | 11,656,677 |

The Third largest shareholder Guangdong Electric Power Development Corporation is the wholly-owned subsidiaries of the largest shareholder Energy Group. These two companies have relationships; whether the other shareholders have relationships or unanimous acting was unknown.

Participation of top 10 unconditional common share shareholders in securities margin trading (if any)
None of the top 10 shareholders participated in the margin financing and securities lending business.

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in securities lending and borrowing business
Applicable Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning.
Applicable Not applicable

(II) Total number of preferred shareholders and shareholding of top 10 preferred shareholders by the end of the report period
Applicable Not applicable

III. Other important matters
Applicable Not applicable

| Overview | Announcement | Date of disclosure | Website for disclosure |
|--|---|--------------------|--------------------------|
| On February 22, 2024, the "Proposal on the Introduction of Investor by Indirect Subsidiary" was deliberated and passed in the first communication meeting of the 10th board of directors of the Company in 2024, agreed that Guangdong Yudean Qujie Wind Power Co., Ltd. (hereinafter referred to as "Qujie Wind Power Company"), an indirect subsidiary of the Company, will introduce a special fund of economic development promotion of 50 million yuan from Guangdong Energy Group Co., Ltd. (hereinafter referred to as "Guangdong Energy Group") by way of non-public agreement capital increase. After the completion of the capital increase of the special fund, the final capital contribution ratio of Guangdong Energy Group is 1.98% (subject to the final asset evaluation and filing results), enjoying the income dividend of the Wailuo project according to the 7.69% proportion that the special fund accounts in the capital of the Wailuo project. Guangdong Wind Power Co., Ltd., a holding subsidiary of the Company, gave up the preferential subscription right to subscribe for the capital increase of Qujie Wind Power Company. | Announcement on Related Transaction of Investor Introduced by Indirect Subsidiary | February 23, 2024 | http://www.cninfo.com.cn |

Mr. Li Ruiming, an employee supervisor of the Company, will no longer continue to serve as an employee supervisor of the Company as he has reached the statutory retirement age, and will not serve in the listed company and its holding subsidiaries after leaving office. According to the relevant provisions of the Company's Articles of Association, on February 23, 2024, the Company held an employee representative meeting, and the employees of the Company democratically elected Mr. Xu Ang as the employee supervisor of the 10th board of supervisors of the Company, with the term of office will be from the date of election of the employee representative meeting to the date of expiration of the current board of supervisors.

In order to reflect the Company's financial position and operating results more objectively and fairly after deliberation at the 18th meeting of the 10th board of directors of the Company, it's agreed that the Company will change its accounting policy in accordance with Interpretation No. 17 from January 1, 2024.

In order to more objectively and fairly reflect the Company's financial situation and the value of assets at the end of the period, after deliberation at the 18th meeting of the 10th board of directors of the Company, it's agreed that the Company will make an impairment provision for long-term equity investment of 1,206,292,626 million yuan for the equity of subsidiaries held by the parent company in 2023 in accordance with the relevant provisions of the "Accounting Standards for Business Enterprises" and the actual situation of the Company's assets, which will affect the net profit of the parent company by 1,206,292,626 million yuan and will not affect the net profit attributable to the parent company in the consolidated statement, and will make an asset impairment provision of 1,324,520,426 million yuan in 2023 for the related assets of the Company and its holding subsidiaries that may have asset impairment, affecting the net profit attributable to the parent company in the consolidated statement by 1,140,904,9 million yuan.

Announcement on Change in Accounting Policy
Announcement on Provisions for Asset Impairment

IV. Quarterly financial statements
(I) Financial statement
1. Consolidated balance sheet
March 31, 2024

| Items | Ending balance | Opening balance |
|--|----------------|-----------------|
| Current asset: | | |
| Monetary fund | 16,704,448,615 | 16,431,429,893 |
| Settlement provision | 0 | 0 |
| Outgoing call loan | 0 | 0 |
| Transactional financial assets | 0 | 0 |
| Derivative financial assets | 0 | 0 |
| Notes receivable | 1,489,433 | 1,489,433 |
| Account receivable | 8,359,314,549 | 8,963,635,678 |
| Financing receivable | 0 | 0 |
| Prepayments | 3,214,227,587 | 1,578,880,994 |
| Insurance receivable | 0 | 0 |
| Reinsurance receivable | 0 | 0 |
| Provisions of Reinsurance contracts receivable | 0 | 0 |
| Other account receivable | 719,717,041 | 798,789,835 |
| Including: Interest receivable | 0 | 0 |
| Dividend receivable | 0 | 134,959,219 |
| Repurchasing of financial assets | 0 | 0 |
| Inventories | 3,297,964,943 | 2,655,504,711 |
| Including: Data resources | 0 | 0 |
| Contract assets | 7,897,885 | 5,557,720 |
| Assets held for sales | 0 | 0 |
| Non-current asset due within 1 year | 0 | 0 |
| Other current asset | 1,778,087,221 | 1,496,077,994 |
| Total of current assets | 34,081,657,841 | 31,931,366,258 |
| Non-current assets | 0 | 0 |
| Loans and payment on other's behalf disbursed | 0 | 0 |
| Creditor's Investment | 0 | 0 |
| Other Creditor's Investment | 0 | 0 |
| Long-term receivable | 0 | 0 |
| Long term share equity investment | 9,972,498,068 | 9,796,842,197 |
| Other equity instruments investment | 2,432,262,141 | 2,866,347,046 |
| Other non-current financial assets | 0 | 0 |
| Property investment | 344,991,192 | 347,192,759 |
| Fixed assets | 64,192,954,315 | 63,017,322,291 |
| Construction in progress | 29,004,538,260 | 29,990,577,678 |
| Production physical assets | 0 | 0 |
| Oil & gas assets | 0 | 0 |
| Use right assets | 9,462,731,697 | 9,529,610,412 |
| Intangible assets | 3,449,986,914 | 3,480,199,559 |
| Including: Data resources | 0 | 0 |
| Development expenses | 0 | 0 |
| Including: Data resources | 0 | 0 |
| Goodwill | 8,608,881 | 8,608,881 |
| Long-term expenses to be amortized | 74,598,542 | 81,082,134 |
| Deferred income tax asset | 1,249,685,105 | 1,333,310,824 |
| Other non-current asset | 8 | |