

## 公告編號: 2025-64 🚺 重慶長安汽車股份有限公司 2025 年第三季度報告

本公司及董事會全體成員保證信息披露的內容眞實、準 確、完整,沒有虛假記載、誤導性陳述或重大遺漏。

重要內容提示 董事、高級管理人員是否存在對季度報告內容存在异議 或無法保證其眞實、準確、完整的情况

□是√否

1. 董事會及董事、高級管理人員保證季度報告的眞實、 準確、完整,不存在虛假記載、誤導性陳述或重大遺漏, 幷承擔個別和連帶的法律責任。

2. 公司負責人、主管會計工作負責人及會計機構負責人 (會她計主管人員)聲明: 保證季度報告中財務信息的眞實、

3. 第三季度財務會計報告是否經過審計

□是√否

4. 審計師發表非標意見的事項

□ 適用 √ 不適用

一、主要財務數據

(一)主要會計數據和財務指標 公司是否需追溯調整或重述以前年度會計數據

□是√否				
	本報告期	本報告期 比上年同 期增減 (%)	年初至報告期末	年初至報告 期末比上年 同期增減 (%)
營業收入(元)	42,236,176,229.90	23.36%	114,927,486,616.98	3.58%
歸屬於上市公司股東的淨利 潤(元)	764,004,922.30	2.13%	3,055,216,176.97	-14.66%
歸屬於上市公司股東的扣除 非經常性損益的净利潤(元)	541,594,337.92	5.77%	2,018,300,852.87	20.08%
經營活動產生的現金流量淨 額(元)	-	-	1,554,807,049.25	-64.61%
基本每股收益(元/股)	0.08	0.00%	0.31	-13.89%
稀釋每股收益(元/股)	0.08	0.00%	0.31	-13.89%
加權平均凈資產收益率(%)	1.04%	0.00%	3.96%	-0.99%
	本報告期末	上年度末		本報告期末 比上年度末 增減(%)
總資產(元)	185,630,444,877.38		208,168,160,960.86	-10.83%
歸屬於上市公司股東的所有 者權益(元)	77,136,271,157.06	76,576,224,624.99		0.73%

(二) 非經常性損益項目和金額

√ 適用 □ 不適用

項目	本報告期金額	年初至報告期期 末金額	說明
非流動性資產處置損益(包括已計提資產減值準備的 衝銷部分)	-911,024.10	16,094,441.60	
計入當期損益的政府補助(與公司正常經營業務密切 相關、符合國家政策規定、按照確定的標準享有、對 公司損益產生持續影響的政府補助除外)	48,012,799.99	507,715,926.99	
計入當期損益的對非金融企業收取的資金占用費	28,114,796.04	68,049,569.12	
除同公司正常經營業務相關的有效套期保值業務外, 非金融企業持有金融資產和金融負債產生的公允價值 變動損益以及處置金融資產和金融負債產生的損益	30,973,237.81	37,486,395.56	
單獨進行減值測試的應收款項減值準備轉回	1,035,788.00	14,775,969.00	
除上述各項之外的其他營業外收入和支出	37,907,269.51	101,157,116.80	
其他符合非經常性損益定義的損益項目	134,965,984.54	415,835,288.58	
減: 所得稅影響額	10,805,098.58	42,457,506.07	
少數股東權益影響額(稅後)	46,883,168.83	81,741,877.48	
合計	222,410,584.38	1,036,915,324.10	

其他符合非經常性損益定義的損益項目的具體情况

✓適用□不適用

因執行《公開發行證券的公司信息披露解釋性公告第1 號——非經常性損益》,對接權益法核算的投資收益中,接份額享有的被投資單位的非經常性損益進行確認。 將《公開發行證券的公司信息披露解釋性公告第1號

非經常性損益》中列舉的非經常性損益項目界定爲經常性 損益項目的情况說明

□ 適用 √ 不適用

公司不存在將《公開發行證券的公司信息披露解釋性公告第1號——非經常性損益》中列舉的非經常性損益項目 界定爲經常性損益的項目的情形。 (三)主要會計數據和財務指標發生變動的情况及原因

√ 適用 □ 不適用

			単位: 兀
合幷資產負債表項目	2025年9月30日	2024年12月31日	變動比例
應收票據	20,518,434,481.72	45,580,904,582.72	-54.98%
應收賬款	7,215,691,220.46	3,398,477,724.75	112.329
其他流動資產	6,848,773,326.74	2,174,955,833.01	214.89%
應付賬款	27,053,536,093.27	43,835,671,129.12	-38.28%
合幷利潤表項目	2025年1-9月	2024年1-9月	變動比例
銷售費用	7,354,921,633.67	4,707,208,168.75	56.25%
財務費用	-2,065,646,220.75	-741,376,824.30	-178.629
其他收益	1,163,883,166.57	1,780,895,055.80	-34.65%
投資收益	223,910,735.08	82,760,868.79	170.55%
營業外收入	131,683,962.55	99,896,083.75	31.829
所得稅費用	355,315,729.38	177,654,945.10	100.009
合幷現金流量表項目	2025年1-9月	2024年1-9月	變動比例
投資活動產生的現金流量凈額	-7,858,785,090.44	3,550,012,795.15	-321.37%
現金及現金等價物凈增加額	-8,862,819,629.74	5,121,722,387.04	-273.049

本報告期末,"應收票據"變動主要因票據背書轉讓影響; "應收賬款"變動主要因應對激烈市場競爭,加大對經銷 商支持力度影響; "其他流動資產"變動主要因本期新增 不可提前支取的定期存款影響; "應付賬款"變動主要因 貫徹落實國家政策,縮短供應商支付賬期影響

年初至報告期內, "銷售費用"變動主要因新能源銷量 提升影響銷售服務費增加,以及新品上市推廣、品牌宣傳等影響廣告費用增加;"財務費用"主要因匯兌收益及利 等影響廣告實用增加; "財務實用" 王要因匯兒收益及利息收入增加影響; "其他收益"主要因本期收到政府補助減少影響; "投資收益"主要因合聯營企業投資收益增加影響; "營業外收入"變動主要因本期確認對合聯營企業投資負商譽影響; "所得稅費用"變動主要因本期稅會差异增加影響; "投資活動產生的現金流量淨額"主要因至 期存款變化及股權投資支出同比增加影響; "現金及現金 等價物淨增加額"主要因本期投資活動產生的現金流量淨 額減少影響。

二、股東信息 (一)普通股股東總數和表決權恢復的優先股股東數量 及前十名股東持股情况表

單位:股

		-1																						
0		TL Z	报告期末表決権 灰復的優先股股 東總數(如有)	21,475	6		報告期末普通 股股東總數																	
					2 名股東持股情	前 10																		
甲、標記或凍結 情况	質押、	持有有限	持股數量	持股	股東性質	股東名稱 股東性質																		
	股份 狀態	告除件的 股份數量	捋胶數重	比例	股果性質	1件	股果名																	
		-	1,783,090,143	17.99%	國有法人	團有限公司	辰致汽車科技集																	
		_	1,410,747,155	14.23%	國有法人	團有限公司	中國兵器裝備集																	
		-	456,253,257	4.60%	國有法人	理有限責任	南方工業資產管 公司																	
		_	426,362,905	4.30%	境內一般法人	份有限公司	中國證券金融股																	
		-	280,498,832	2.83%	境外法人	与限公司	中匯富通投資																	
		_	104,753,552	1.06%	境外法人		香港中央結算で																	
Ä	不適	-	84,505,026	0.85%	基金、理財產 品等	深 300 交易	中國工商銀行股 司 – 華泰柏瑞滬 型開放式指數證																	
	用	-	61,088,217	0.62%	基金、理財產品等	至300交易	中國建設銀行 司 - 易方達滬海 型開放式指數 投資基金																	
																			-	45,584,926	0.46%	基金、理財産 品等	300 交易型	中國工商銀行服司 - 華夏滬深: 開放式指數證第
		-	39,286,329	0.40%	基金、理財産 品等	交易型開放	中國銀行股份不 嘉實滬深 300 3 式指數證券投資																	
定股)	管鎖定用	<b>告股份、高</b>	<b>通轉融通出信</b>	(不含)	件股東持股情况	名無限售條	前 10																	
頓及數量	}種類及	股份	持有無限售條件股份			肌束衣が																		
數量	類	股份種	數量			股東名稱																		
投 1,783,090,143	通股	人民幣音	1,783,090,143		司	集團有限公	<b>辰致汽車科技</b> 组																	
投 1,410,747,155	通股			司	集團有限公	中國兵器裝備纟																		
投 456,253,257	<b>通股</b>	456,253,257 人民幣普通股		任公司	<b>管理有限責</b>	有方工業資產作																		
投 426,362,905	通股	人民幣電	426,362,905		司	设份有限公	中國證券金融原																	
投 280,498,832	境內上市外資股		280,498,832			与限公司	中匯富通投資不																	
投 104,753,552	人民幣普通股		104,753,552				<b>5港中央結算</b> 7																	
投 84,505,026	<b>通股</b>	人民幣普	84,505,026		司 – 華泰柏瑞滬 證券投資基金		中國工商銀行店 〒 300 交易型店																	
投 61,088,217	<b>音通股</b>	88,217 人民幣普通股			司 – 易方達滬深 B式證券投資基	文式指數發起	300 交易型開放 金																	
投 45,584,926	音通股	人民幣普	45,584,926		中國工商銀行股份有限公司 - 華夏滬深 300 交易型開放式指數證券投資基金																			
		人民幣普	39,286,329			故證券投資	中國銀行股份~ 易型開放式指																	
備集四,747,155股 1,410,747,155股 1")100% 支字汽車")100% 車 35,04% 車 35,04% 車 35,04% 直 20 車 35,04% 1,410,747,155股	器車團長至 東國長 東國長 東 田 田 田 日 日 1.4 1.4 1.7 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	《中長兵祭》 「持稱簡持及中長長、中国 「持種の一十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十十	質分立。根據 器裝備以 等 等 可 可 可 可	置	經國務能批準、公司原間 稱"兵器線構集團")" 一																			
						無	參與融資融券 業務情况說明																	

持股 5% 以上股東、前 10 名股東及前 10 名無限售流通股 股東參與轉融通業務出借股份情况

□ 適用 √ 不適用

(如有)

前 10 名股東及前 10 名無限售流通股股東因轉融通出借 / 歸還原因導致較上期發生變化 □ 適用 √ 不適用

(二)公司優先股股東總數及前10名優先股股東持股情

□ 適用 √ 不適用 三、其他重要事項 □ 適用 √ 不適用

四、季度財務報表 (一)財務報表

. 合幷資產負債表

編制單位: 重慶長安汽車股份有限公司

	2025 年 09 月 30 日	
		單位:元
項目	期末餘額	期初餘額
流動資產:		
貨幣資金	55,240,679,188.53	64,182,095,662.74
結算備付金		
拆出資金		
交易性金融資產	102,400.00	155,013,154.45
衍生金融資產		
應收票據	20,518,434,481.72	45,580,904,582.72
應收賬款	7,215,691,220.46	3,398,477,724.75
應收款項融資		
預付款項	793,901,709.75	507,313,682.07
應收保費		
應收分保賬款		
應收分保合同準備金		
其他應收款	968,813,706.36	2,386,898,598.92
其中: 應收利息		
應收股利		
買入返售金融資產		
存貨	18,416,629,606.23	17,081,370,658.58
合同資產	160,069,918.99	592,426,824.74
持有待售資產		
一年內到期的非流動資產	1,254,821,266.90	309,148,116.22
其他流動資產	6,848,773,326.74	2,174,955,833.01

流動資產合計	111,417,916,825.68	136,368,604,838.20
非流動資產:		
發放貸款和墊款		
債權投資		
其他債權投資	1 271 107 221 10	
長期應收款	1,274,106,334.49 21,029,994,221.23	1,528,927,601.39
長期股權投資 其他權益工具投資	699,186,720.99	18,525,675,882.50
其他非流動金融資產	099,180,720.99	496,524,273.53
投資性房地產	5,799,258.25	5,969,291.92
固定資產	20,789,106,723.01	21,773,526,063.55
在建工程	2,184,936,427.83	1,596,384,269.60
生產性生物資產		1,570,501,207.01
油氣資產		
使用權資產	237,310,395.33	273,297,841.75
無形資產	16,199,779,261.55	16,771,849,926.23
開發支出	3,449,117,876.43	1,729,932,488.67
商譽	1,810,730,443.16	1,810,730,443.16
長期待攤費用	10,567,276.70	16,732,447.77
遞延所得稅資產	3,821,893,112.73	3,564,260,247.57
其他非流動資產	2,700,000,000.00	3,705,745,345.02
非流動資產合計	74,212,528,051.70	71,799,556,122.66
資產總計	185,630,444,877.38	208,168,160,960.86
流動負債:		
短期借款	33,580,539.01	40,036,055.69
向中央銀行借款		
拆入資金		
交易性金融負債		
衍生金融負債		
應付票據	32,927,545,328.31	34,810,605,512.61
應付賬款	27,053,536,093.27	43,835,671,129.12
預收款項	2,974,188.00	477,390.93
合同負債	8,836,715,824.40	10,887,896,995.49
賣出回購金融資產款		
吸收存款及同業存放		
代理買賣證券款		
代理承銷證券款		
應付職工薪酬	3,622,562,939.84	3,209,780,953.87
應交稅費	833,705,929.54	1,528,582,531.63
其他應付款	5,348,895,450.88	6,407,775,538.76
其中: 應付利息		
應付股利		
應付手續費及傭金		
應付分保賬款		
持有待售負債		
一年內到期的非流動負債	167,541,965.33	128,914,461.78
其他流動負債	12,393,693,391.48	12,507,633,539.96
流動負債合計	91,220,751,650.06	113,357,374,109.84
非流動負債:		
保險合同準備金		
長期借款		36,000,000.00
應付債券	999,779,245.26	999,705,660.36
其中: 優先股		
永續債		
租賃負債	172,562,796.93	269,211,409.06
長期應付款	2,491,860,357.71	2,456,527,871.71
長期應付職工薪酬	22,675,215.02	26,693,372.65
預計負債	8,382,712,720.23	7,704,647,749.44
遞延收益	63,828,958.86	184,197,219.64
遞延所得稅負債	1,633,217,482.17	1,834,714,931.18
其他非流動負債	1,843,548,733.34	2,218,489,394.88
非流動負債合計	15,610,185,509.52	15,730,187,608.92
負債合計	106,830,937,159.58	129,087,561,718.76
所有者權益:	0.011.001.001	0.044.004.004
投本 せい様分工目	9,914,086,060.00	9,914,086,060.00
其他權益工具		
其中:優先股		
永續債	0.050.204.420.42	0.00==00.00
資本公積	8,959,204,439.12	8,925,798,850.14
減:庫存股	56,325,847.18	169,261,662.73
其他綜合收益	243,024,302.77	7,523,358.7
專項儲備	140,566,447.77	95,013,488.38
盈餘公積	4,957,043,030.00	4,957,043,030.00
一般風險準備	52 070 (72 724 50	E9 044 094 E00 11
未分配利潤	52,978,672,724.58	52,846,021,500.4
掃屬於母公司所有者權益合計	77,136,271,157.06	76,576,224,624.99
少數股東權益	1,663,236,560.74	2,504,374,617.11
少數股東權益 所有者權益合計 負債和所有者權益總計	1,663,236,560.74 78,799,507,717.80 185,630,444,877.38	79,080,599,242.10 208,168,160,960.86

111 417 916 825 68

法定代表人:朱華榮 會計機構負責人:施海峰 主管會計工作負責人: 張德勇

2. 合幷年初到報告期末利潤表

減:營業外支出

單位:元 本期發生額 上期發生額 營業總收2 114,927,486,616.98 113,918,252,638.89 110,959,596,291.7 其中: 營業成本 97,697,149,410.2 94,999,292,984. 手續費及傭金支出 退保金 賠付支出净額 提取保險責任準備金净額 分保費用 稅金及附加 7,354,921,633.6 3,300,546,915.5 4,707,208,168. 3,529,356,603. 銷售費用 管理費用 研發費用 5.038.822.372.0 4,456,346,426.0 財務費用 -2,065,646,220. -741,376,824.3 其中: 利息費用 利息收入 加: 其他收益 1,163,883,166.5 1,780,895,055.8 82.760.868.7 140,257,07 -53,161,853 以攤餘成本計量的金融資產終 匯兌收益(損失以"-"號塡列) 公允價值變動收益(損失以"-"號填列公允價值變動收益(損失以"-"號 36,490,395.5 -12.811.498. 公允價個來90/15.mi 信用減值損失(損失以"-"號填列) 資產減值損失(損失以"-"號填列) 弯牽處置收益(損失以"-"號填列) 塡列) -1,931,149.1 資產處置收益(損失以"-"號 三、營業利潤(虧損以"-"號填列) 16,094,441.60 19,467,296.40

日、利潤總額(虧損總額以"-"號填列)	2,499,965,023.72	2,888,533,476.53
減: 所得稅費用	355,315,729.38	177,654,945.10
i、净利潤(淨虧損以"-"號填列)	2,144,649,294.34	2,710,878,531.43
(一)按經營持續性分類		
1.持續經營淨利潤(淨虧損以"-"號填列)	2,144,649,294.34	2,710,878,531.43
2. 終止經營淨利潤(淨虧損以"-"號填列)		
(二)按所有權歸屬分類		
1. 歸屬於母公司所有者的凈利潤	3,055,216,176.97	3,579,846,932.75
2. 少數股東損益	-910,566,882.63	-868,968,401.32
<ul><li>、其他綜合收益的稅後淨額</li></ul>	235,500,944.00	131,072,974.14
歸屬母公司所有者的其他綜合收益的稅後淨	235,500,944.00	131,072,974.14
(一)不能重分類進損益的其他綜合收益	-2,386,300.06	2.89
1. 重新計量設定受益計劃變動額		
2. 權益法下不能轉損益的其他綜合	-2,386,300.06	2.89
3. 其他權益工具投資公允價值變動		
4. 企業自身信用風險公允價值變動		
5. 其他		
(二)將重分類進損益的其他綜合收益	237,887,244.06	131,072,971.25
1. 權益法下可轉損益的其他綜合收	-4,969,791.98	-184,358.40
2. 其他債權投資公允價值變動		
3. 金融資產重分類計入其他綜合收 給的金額		
4. 其他債權投資信用減值準備		
5. 現金流量套期儲備		
6. 外幣財務報表折算差額	242,857,036.04	131,257,329.65
7. 其他		
歸屬於少數股東的其他綜合收益的稅後淨額		
<ul><li>二、綜合收益總額</li></ul>	2,380,150,238.34	2,841,951,505.57
歸屬於母公司所有者的綜合收益總額	3,290,717,120.97	3,710,919,906.89
歸屬於少數股東的綜合收益總額	-910,566,882.63	-868,968,401.32
、每股收益:		
(一)基本每股收益	0.31	0.36
(二)稀釋每股收益	0.31	0.36

法定代表人: 朱華榮 主管會計工作負責人: 張德勇 會計機構負責人: 施海峰

單位,元

3. 合幷年初到報告期末現金流量表

		単位: 刀
項目	本期發生額	上期發生額
一、經營活動產生的現金流量:		
銷售商品、提供勞務收到的現金	133,790,621,867.70	131,629,458,225.5
客戶存款和同業存放款項淨增加額		
向中央銀行借款凈增加額		
向其他金融機構拆入資金凈增加額		
收到原保險合同保費取得的現金		
收到再保業務現金净額		
保戶儲金及投資款淨增加額		
收取利息、手續費及傭金的現金		
拆入資金淨增加額		
回購業務資金淨增加額		
代理買賣證券收到的現金净額		
收到的稅費返還	2,508,879,370.52	3,797,822,679.4
收到其他與經營活動有關的現金	2,309,193,377.99	2,504,559,401.5
經營活動現金流入小計	138,608,694,616.21	137,931,840,306.4
購買商品、接受勞務支付的現金	109,944,591,802.13	109,780,208,919.4
客戶貸款及墊款净增加額	109,944,391,602.13	109,780,208,919.4
存放中央銀行和同業款項净增加額		
支付原保險合同賠付款項的現金		
拆出資金淨增加額 古台到島 不續期 1 (		
支付利息、手續費及傭金的現金		
支付保單紅利的現金		
支付給職工以及爲職工支付的現金	8,678,860,874.61	7,648,074,062.7
支付的各項稅費	6,613,049,685.06	8,823,145,928.9
支付其他與經營活動有關的現金	11,817,385,205.16	7,286,943,255.0
經營活動現金流出小計	137,053,887,566.96	133,538,372,166.1
經營活動產生的現金流量净額	1,554,807,049.25	4,393,468,140.3
二、投資活動產生的現金流量:		
收回投資收到的現金	189,256,328.17	
取得投資收益收到的現金	45,856,251.35	37,326,267.4
處置固定資產、無形資產和其他長期資產收 回的現金淨額	725,637,621.31	531,755,339.8
處置子公司及其他營業單位收到的現金净額		
收到其他與投資活動有關的現金	50,975,988.18	8,070,357,180.5
投資活動現金流入小計	1,011,726,189.01	8,639,438,787.8
購建固定資產、無形資產和其他長期資產支 付的現金	2,762,080,493.99	2,017,895,219.7
投資支付的現金	1,608,430,785.46	71,530,773.0
質押貸款凈增加額		
取得子公司及其他營業單位支付的現金淨額		
支付其他與投資活動有關的現金	4,500,000,000.00	3,000,000,000.0
投資活動現金流出小計	8,870,511,279.45	5,089,425,992.7
投資活動產生的現金流量净額	-7,858,785,090.44	3,550,012,795.1
三、籌資活動產生的現金流量:		
吸收投資收到的現金	62,000,000.00	30,957,178.3
其中:子公司吸收少數股東投資收到的現金		
取得借款收到的現金	48,919,562.00	44,000,000.0
收到其他與籌資活動有關的現金	99,677,906.34	235,203,696.8
<b>等資活動現金流入小計</b>	210,597,468.34	310,160,875.2
償還債務支付的現金	91,357,300.00	34,000,000.0
分配股利、利潤或償付利息支付的現金	2,939,271,292.59	3,417,573,130.8
其中:子公司支付給少數股東的股利、利潤		.,,,
支付其他與籌資活動有關的現金	75,262,909.33	263,538,004.2
等資活動現金流出小計	3,105,891,501.92	3,715,111,135.0
等資活動產生的現金流量淨額	-2,895,294,033.58	-3,404,950,259.8
四、匯率變動對現金及現金等價物的影響	336,452,445.03	583,191,711.4
五、現金及現金等價物淨增加額	-8,862,819,629.74	5,121,722,387.0
加:期初現金及現金等價物餘額	-8,862,819,629.74 63,274,376,513.00	63,925,957,901.1
//H: 州7/7/元正/八/元正守[貝杓]标刊		
六、期末現金及現金等價物餘額	54,411,556,883.26	69,047,680,288.1

年初財務報表相關項目情况 □適用√不適用

(三)審計報告 第三季度報告是否經過審計

□是√否

公司第三季度報告未經審計

重慶長安汽車股份有限公司董事會

2025年10月25日

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B Stock Code: 000539, 200539 Announcement No.: 2025-45

Corporate bond code: 149418 Abbreviation of corporate bond:21 Yudean 02 Abbreviation of corporate bond: 21 Yudean 03 Guangdong Electric Power

Development Co.

## Development Co., Ltd. Announcement on the Public Trading of Reform-related Restricted Shares The Company and its directors hereby guarantee that the content of information disclo

sure is real, accurate, complete and free from any false record, misleading representation or material omissions. Special Note: 1. The actual number of restricted shares eligible for public trading this time is 1,474,200,

representing 0.0281% of the Company's total shares. 2. The date on which the restricted shares become eligible for public trading is Octobe

I. Overview of the Equity Division Reform Plan

Summary of the consideration plan for the equity division reform
 Tradable A-share shareholders of Guangdong Electric Power Development Co., Ltd. (here-

inafter referred to as the "Company") registered on the record date for the implementation of the Equity Division Reform Plan received 3.1 shares for every 10 shares held.

2. Date and session of the shareholders' meeting approving the Equity Division Reform Plan

On December 9, 2005, the Company convened a relevant shareholders' meeting for the A-share market, where the Equity Division Reform Plan was reviewed and approved. 3. Implementation date of the Equity Division Reform Plan: January 19, 2006.

II. Commitments Made by Holders of Restricted Shares Eligible for Current Public Trad-

ing and Their Fulfillment Status

	0	itments made by shareholders applying for the of commitments corresponding to the current	•
S/N	Name of Holders of Re- stricted Shares	Commitment & Additional Commitment Content	Fulfillment Status of Commitment(s)
1		Statutory Commitment Obligation: Shares shall not be traded or transferred within 12 months from the implementation date of the share reform.	Fulfilled
2	Luo Guoliang	Statutory Commitment Obligation: Shares shall not be traded or transferred within 12 months from the implementation date of the share reform.	Fulfilled
		Shares of Guangdong Electric Power held by Yudean Group shall not be traded or transferred within 3 years from the date of obtaining tradable status. Shares acquired under Yudean Group's share purchase plan are exempt from this commitment.	Fulfilled, with trading restrictions lifted on March 30, 2009 for public trading
	Guangdong Energy Group	Submit a profit distribution proposal to the General Meeting of Shareholders, ensuring that the annual cash dividend payout ratio for 2005–2007 is no less than 50% of the distrib- utable profit, and vote in favor of the proposal at the General Meeting of Shareholders.	Fulfilled, and dividend distributions for 2005–2007 were RMB 1.8, RMB 1.8, and RMB 1.2 per 10 shares, with payout ratios of 78%, 71%, and 53%, respectively.
3	Yudean Group Co., Ltd., here- inafter referred	Subject to China Securities Regulatory Commission (CSRC) exemption from manda- tory tender offer obligations, if Guangdong Electric Power's P/E ratio (share price divided by audited EPS of the prior year) does not exceed 13x, Yudean Group shall utilize the cash dividends distributed by Guangdong Electric Power to Yudean Group for the years 2005-2007 to strategically increase its hold-	Fulfilled. The P/E ratio of Guangdong Electric

ings of A-shares within three months follow-ing the receipt of the annual cash dividends (remaining funds carried forward), with total purchases not exceeding 10% of Guangdong Electric Power's total shares. Purchased

shares shall not be sold within 6 months post-transaction, and disclosure obligations shall be fulfilled. Bear all expenses related to this equity

within 3 months after dividend receipt in 2005 2007 from the Compan

S/N	Name of Holders of Re- stricted Shares	Commitment & Additional Commitment Content	Fulfillment Status of Commitment(s)
0	Guangdong Energy Group Co., Ltd. (formerly Guangdong	shareholders who failed to expressly consent to participate in this equity division reform prior to the day preceding the relevant shareholders' meeting, and (ii) non-tradable shareholders who were unable to fulfill their consideration obligations due to circumstances including but not limited to share	Fulfilled. On the implementation date of share reform, Yudean Group advanced a total of 1,143,659 shares for non-tradable shareholders who failed to complete required procedures prior to the implementation of Equity Division Reform Plan.
	Yudean Group Co., Ltd., here- inafter referred to as "Yudean Group")	In accordance with relevant policies and upon approval by competent authorities, the Company will actively promote management equity incentives after completing the equity	This commitment cannot be implemented and has been canceled due to changes in policies and regulations. For details, please refer to the Announcement on Relevant Commitments of Guangdong Electric Power Development Co., Ltd. published on designated media on June 5, 2014.

2. The shareholders applying for the lifting of share trading restrictions herein have neither engaged in non-operational fund occupation of the listed company's capital, nor has the listed company provided any irregular guarantees or committed other acts that would infringe upon the company's interests in relation to these shareholders.

III. Arrangements for Public Trading of the Restricted Shares

1. Effective date of public trading: October 29, 2025;

2. Total volume released for public trading: 1,474,200 shares, representing 0.0281% of

the Company's total;

Re	Restricted shares eligible for public trading are as follows:								
/N	Name of Holders of Restricted Shares	Restricted Shares Held (shares)	Shares Eligible for Public Trading (shares)	Percentage of Total Share Capital (%)	Frozen/ Marked Shares (shares)	Remarks			
1	Trade Union Com- mittee of Guang- dong Prison Admin- istrative Bureau	200 204	389,304	0.0074%	0				
2	Luo Guoliang	973,260	973,260	0.0185%	0				
3	Guangdong Energy Group Co., Ltd.	1,893,454,257	111,636	0.0021%	0				
otal		1,894,816,821	1,474,200	0.0281%					

Note 1: The public trading of the restricted shares by their holders is not subject to any

Note 2: There are no unfulfilled commitments regarding the restricted share

Note 3: Explanation on advance payment and repayment:
Two non-tradable shareholders, namely the Trade Union Committee of Guangdong Prison Administrative Bureau and Luo Guoliang, have collectively repaid 111,636 shares to Guangdong Energy Group Co., Ltd. as compensation for the advance payment. The were completed at Shenzhen Securities Depository and Clearing Corpo ration on October 20, 2022, and August 29, 2023, respect IV. Changes in Share Capital Structure and Shareholding

	Before Public Restricted		Shares	After Public ** Restricted	
	Shares	Percentage	Changed	Shares	Percentage
. Restricted Tradable Shares					
State-owned shares					
2. Shares held by state-opersons		36.06%	-111,636	1,893,342,621	36.06%
	1,893,454,257				
Shares held by domestic general legal persons	3,535,770	0.07%	-389,304	3,146,466	0.06%
Shares held by do- nestic natural persons	973,260	0.02%	-973,260	0	0.00%
5. Shares held by oreign legal persons					
6. Shares held by					

	Before Public Trading of Restricted Shares		Shares Changed	After Public Trading of Restricted Shares		
	Shares	Percentage	Changed	Shares	Percentage	
<ol><li>Employee shares</li></ol>						
8. Executive shares						
<ol><li>Institutional placement shares</li></ol>						
Total restricted tradable shares	1,897,963,287	36.15%	-1,474,200	1,896,489,087	36.12%	
II. Unrestricted Tradable Shares						
RMB-denominated A- shares	2,553,912,699	48.64%	1,474,200	2,555,386,899	48.67%	
Domestically listed foreign-invested shares	798,408,000	15.21%		798,408,000	15.21%	
Overseas listed foreign-invested shares						
4. Others						
Total unrestricted trad- able shares	3,352,320,699	63.85%	1,474,200	3,353,794,899	63.88%	
III. Total shares	5,250,283,986	100.00%		5,250,283,986	100.00%	

131,683,962.5

99,896,083.

1. Changes in shareholding by relevant shareholders for this lifting of share restriction

sinc	e share ref	orm impleme	ntation:					
0.11	Name of Holders of	Shareholding S Share Reform tation Date			ously Lifted nt Lifting of	Status of Re Shares Not Lift Current Lifting tions	ted Before of Restric-	Evolu- tion of Share
S/N	Restricted Shares	Unit: Shares	Percent- age of Total Share Capital (%)	Unit: Shares	Percent- age of Total Share Capital (%)	Unit: Shares	Percent- age of Total Share Capital (%)	Quan- tity Chang
1	Trade Union Committee of Guangdong Prison Administra- tive Bureau		0.01%	0	0.00%	389,304	0.0074%	
2	Luo Guol- iang	877,500	0.03%	0	0.00%	973,260	0.0185%	
3	Guangdong Energy Group Co., Ltd.	1,231,653,002	46.31%	1,644,662,664	31.33%	1,893,454,257	36.06%	Note 2

Note 1: Pursuant to a judicial ruling, the shares of Guangdong Electric Power originally held by non-tradable shareholder Guangdong Rural Telephone Company were formally transferred to Luo Guoliang.

Note 2: On the implementation date of the share reform, Guangdong Energy Group Co. Ltd. held 1,231,653,002 restricted tradable shares of the Company, and had advanced consideration payment of 1,143,659 shares on behalf of the original 77 non-tradable shareholders who failed to complete the required procedures prior to the implementation of the equity division reform. Subsequently, the Company conducted private placements of 138,047,138 A-shares on May 25, 2010, and 1,577,785,517 A-shares on January to 130,047,136 A-sharles on way 25, 2010, and 1,577,55,517 A-sharles on variations 4, 2013, both issued exclusively to Guangdong Energy Group Co., Ltd., followed by the implementation of a "10-for-2" bonus share distribution in June 2015 as part of its annual dividend plan. As of the date immediately preceding this lifting of trading restrictions, Guangdong Energy Group Co., Ltd. holds an aggregate of 3,538,116,921 shares in the Company, consisting of 1,644,662,664 unrestricted tradable shares (including 1,231,653,002 shares held as of the share reform implementation date, 852,080 shares repaid by former non-tradable shareholders, and 138,047,138 shares from the private placement, all adjusted for the 10-for-2 bonus distribution), and 1,893,454,257 restricted tradable shares (including 1,577,785,517 shares from the private placement after the 10for-2 adjustment and 111,636 shares subject to the current lifting application). 2. History of lifting trading restrictions since share reform implementation:

S/N	Date of Publishing Announcement on Public Trading of Restricted Shares	Number of Shareholders Involved	Total Shares Lifted (shares)	Percentage of Total Share Capital (%)
1	January 18,2007	70	235,684,706	8.86%
2	November 17,2007	19	3,976,706	0.15%
3	December 17,2008	8	2,110,255	0.08%
4	March 27,2009	1	1,232,256,158	46.34%
5	February 26,2010	6	1,075,439	0.04%
6	July 29,2010	10	713,721	0.026%
7	September 18,2012	4	509,825	0.018%
8	December 18,2013	4	486,630	0.0111%

S/N	Date of Publishing Announcement on Public Trading of Restricted Shares	Number of Shareholders Involved	Total Shares Lifted (shares)	Percentage of Tota Share Capital (%)
9	May 22,2015	3	566,370	0.0129%

lowing opinion as of the date of this report: As of the date of this verification opinion, the shareholders applying for the lifting of share

trading restrictions have fulfilled all commitments made under the Company's Equity Division Reform Plan. The proposed public trading of these restricted shares in the share Division Retorm Plan. The proposed public trading of these restricted shares in the share reform complies with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guiding Opinions on Equity Division Reform of Listed Companies, the Administrative Measures for Equity Division Reform of Listed Companies, and other relevant laws, regulations, and regulatory documents. The sponsoring institution has no objections to the public trading of restricted shares in this share

vii. Only matters
1. None of the holders of restricted shares applying for the public trading of restricted shares have engaged in any illegal trading of the Company's shares.
2. Shareholders holding more than 1% of the shares subject to this lifting of restrictions have submitted legally binding commitment letters, expressly acknowledging their com-prehensive understanding of and undertaking to strictly comply with the Securities Law, the Measures on the Administration of Takeover of Listed Companies, and all applicable

business rules promulgated by this institution.
VIII. Documents for Reference

business rules promulgated by a miles of Miles of Share Trading Restrictions;
1. Application Form for Lifting of Share Trading Restrictions;
2. Sponsor's Verification Opinion.
This announcement is hereby made.
The Board of Directors of Guangdong Electric Power Development Co., Ltd.
October 25,2025

Stock Abbreviation: Yue Dian Li A, Yue Dian Li B Announcement No.: 2025-46 Corporate bond code: 149418 Abbrevi Abbreviation of corporate bond:21 Yudean 02 Corporate bond code: 149711 Abbreviation of corporate bond:21 Yudean 03 **Guangdong Electric Power** 

Development Co., Ltd. Announcement on the Change of Sponsor Representative for Continuous

Supervision of Non-tradable share Reform 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.

Guangdong Electric Power Development Co., Ltd. (hereinafter referred to as the "Com-Guangdong Electric Power Development Co., Ltd. (hereinafter referred to as the "Company") recently received a letter issued by GF Securities Co., Ltd. (hereinafter referred to as "GF Securities"), the sponsor institution for the Company's non-tradable share reform, on the change of the sponsor representative for continuous supervision of the non-tradable share reform of Guangdong Electric Power Development Co., Ltd. Due to job changes, Mr. Shao Feng, the original continuous supervision sponsor representative appointed by GF Securities, will no longer be responsible for the Company's continuous supervision work. GF Securities has now appointed Mr. Ye Mingfen (Resume attached) as the new sponsor representative to replace Mr. Shao Feng in the continuous supervision. as the new sponsor representative to replace Mr. Shao Feng in the continuous supervi-

sion of the Company's non-tradable share reform and to continue fulfilling the relevant

After this change of sponsor representative, Mr. Ye Mingfen will serve as the continuous supervision sponsor representative for the Company's non-tradable share reform. This change does not affect GF Securities' continuous supervision work on the Company's non-tradable share reform.

non-tradable share retorm.

This announcement is hereby made.

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

October 25,2025

Resume of Mr. Ye Mingfen

Mr. Ye Mingfen joined GF Securities in 2011. He currently serves as the Director and Sponsoring Representative in GF Securities. He holds legal professional qualification, as well as certifications of Certified Public Accountant and Asset Appraiser. He has as well as certifications of Certified Public Accountant and Asset Appraiser. He has successively led or participated in major asset restructuring projects such as Hubei Energy (000883), Shenqi Pharmaceutical (600613), Changshan Beiming (000158), and TGOOD(300001); bankruptcy reorganization projects such as Westem Venture (000557) and Sichuan Golden Summit (600678); and refinancing projects such as Hubei Energy (000883) and Sichuan Golden Summit (600678). He possesses relatively extensive experience in investment banking.