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大唐国际发电股份有限公司

DATANG INTERNATIONAL POWER GENERATION CO., LTD.

(a sino-foreign joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00991)

ANNOUNCEMENT

ANNOUNCEMENT ON PROVISION FOR ASSET IMPAIRMENT, RETIREMENT OF ASSETS AND WRITE-OFF OF PRELIMINARY EXPENSES OF AFFILIATED ENTERPRISES OF THE COMPANY

This announcement is made by Datang International Power Generation Co., Ltd. (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company convened the eleventh meeting of the twelfth session of the board of directors on 27 March 2026, at which the “Resolution on Provision for Asset Impairment, Retirement of Assets and Write-off of Preliminary Expenses and Asset Losses of Certain Affiliated Enterprises of the Company for the Year 2025” was considered and approved. To give an objective view of the assets condition and operating results of the Company, and to ensure the truthfulness and reliability of the accounting information, in accordance with the provisions of the Accounting Standards for Business Enterprises and relevant financial accounting policies of the Company, a comprehensive inventory and review of the assets of the affiliated enterprises were conducted, accompanied by necessary impairment testing. Consequently, certain affiliated enterprises of the Company made provision for asset impairment, retirement of fixed assets, retirement of inventory materials and write-off of preliminary expenses of certain projects, etc.

The Company convened the ninth meeting of the twelfth session of the board of directors on 30 December 2025, at which the “Resolution on Provision for Asset Impairment, Retirement of Assets and Write-off of Preliminary Expenses and Asset Losses of Certain Affiliated Enterprises of the Company” had been considered and approved. For details, please refer to the “Announcement on Resolutions of the Board of Directors of Datang International Power Generation Co., Ltd.” dated 30 December 2025 (Announcement No. 2025-066). When calculated in aggregate with the matters of provision for asset impairment, retirement of fixed assets, retirement of inventory materials and write-off of preliminary expenses this time, it reaches 10% or more of the absolute value of the latest audited net profit attributable to the parent company and the absolute amount exceeds RMB1 million, meeting the disclosure requirements. The details of the current situation are announced as follows:

I. ASSET IMPAIRMENT SITUATION

(I) Provision for Decline in Value of Inventories

Certain non-standard spare parts of Inner Mongolia Datang International Hohhot Aluminum and Power Generation Company Limited (“**Hohhot Aluminum and Power Company**”) are unusable and unable to be realized. The related assets indicate signs of impairment, and an impairment provision of RMB26,175,900 (Renminbi, the same applies below) has been made.

(II) Provision for Impairment of Construction in Progress

1. Five preliminary projects managed by Datang International Jiangxi Branch, including the Yiyang Photovoltaic Project, no longer meet the conditions for development due to policy adjustments and the project planning and site selection failing to meet the requirements. An impairment provision of RMB9,360,400 has been made for construction in progress.
2. Five preliminary projects affiliated to Datang Heilongjiang Power Generation Company Limited (“**Heilongjiang Company**”), including the Datang Mulan Wind Power Project, no longer meet the conditions for development due to policy adjustments, the project planning and site selection failing to meet the conditions, and the rate of return not meeting the Company’s requirements. An impairment provision of RMB2,972,200 has been made for construction in progress.

(III) Provision for Bad Accounts

1. Hohhot Aluminum and Power Company has accounts receivable of RMB16,398,300 for goods from Inner Mongolia Risheng Renewable Resources Co., Ltd. (“**Risheng Company**”). It is expected that part of the payments cannot be recovered during the bankruptcy restructuring period of Risheng Company, resulting in a provision for bad accounts of RMB14,272,400 being made.
2. Certain aged arrears of heating fees and pipeline network leasing fees of Longtang Daqing Heating Supply Branch and other enterprises affiliated to Heilongjiang Company are difficult to recover. There are signs of impairment, and a provision for bad accounts of RMB5,649,300 has been made.

3. In accordance with the “Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments”, after fully evaluating the risk characteristics of the receivables of renewable energy subsidies and calculating the expected credit loss rate of the receivables of renewable energy subsidies, based on testing, a provision for bad accounts of RMB2,526,600 has been made for the renewable energy subsidies of 25 new energy enterprises affiliated to the Company.
4. The affiliated enterprises of Datang International Chongqing Branch reversed credit impairment losses of RMB600,000 recognized in prior years.
5. Harbin First Thermal Power Plant affiliated to Heilongjiang Company reversed credit impairment losses of RMB350,000 recognized in prior years.

(IV) Provision for Impairment of Other Assets

Inner Mongolia Datang International Tuoketuo Power Generation Company Limited (“**Tuoketuo Power Generation Company**”) faces the risk of being unable to continue using the Kulue Tugou Phase I Ash Yard Filler Yard Project due to policy changes. An impairment provision of RMB105,304,300 has been made.

The aforementioned four categories of asset impairment matters amount to RMB166,261,100 in total. Considering the reversal of credit impairment losses of RMB950,000 recognized in prior years, they are collectively expected to reduce the Company’s total profit for 2025 by RMB165,311,100 and reduce the net profit attributable to the parent company by RMB104,155,600.

II. RETIREMENT OF FIXED ASSETS

Thirty-two enterprises affiliated to the Company, including Huaibei Power Generation Branch of Datang Anhui Power Generation Company Limited, retired fixed assets with an original cost value of RMB176,378,400, accumulated depreciation of RMB149,751,800, fixed asset impairment provision made of RMB17,294,300, and a book value of RMB9,332,300. The retired fixed assets of the affiliated enterprises primarily include power generation and heating equipment, substation equipment, communication lines and equipment, automated control equipment and instruments, manufacturing and maintenance equipment, production management tools, non-production management tools, transportation equipment, and buildings and structures. The main reasons for retirement are: firstly, transportation equipment and machinery and equipment that have become irreparable due to long-term wear and tear, are no longer usable and have fully depreciated; secondly, machinery and equipment that were dismantled due to policy-mandated technical upgrades, phased out due to technological update, had no remaining value, or posed serious safety risks if continued in use; thirdly, buildings and structures with severely deteriorated main structures that were beyond repair, posed safety hazards, and were demolished.

The retirement of the aforementioned fixed assets is expected to reduce the Company's total profit for 2025 by RMB9,332,300 and decrease the net profit attributable to the parent company by RMB8,203,500.

III. RETIREMENT OF INVENTORY MATERIALS

Three enterprises affiliated to the Company, including Zhejiang Datang Wushashan Power Generation Company Limited, retired inventory materials with a net value of RMB1,194,800. The retired materials were primarily materials and spare parts that were phased out due to technological advancement, deformed or deteriorated and unable to be used continuously, or had no remaining value. The retirement of the aforementioned materials is expected to reduce the Company's total profit for 2025 by RMB1,194,800 and decrease the net profit attributable to the parent company by RMB720,100.

IV. WRITE-OFF OF PRELIMINARY EXPENSES

Certain preliminary projects such as gas turbines and photovoltaics in Hebei, Tianjin, Chongqing, Zhejiang, and Jiangxi regions affiliated to the Company had their advancement terminated due to reasons such as failing to meet economic requirements or no longer meeting development conditions due to policy adjustments. Following a special audit, a total of RMB11,845,000 of preliminary expenses were written off, which is expected to reduce the Company's total profit for 2025 by RMB2,320,600 and decrease the net profit attributable to the parent company by RMB2,175,600.

V. IMPACT ON PROFIT FOR CURRENT PERIOD

In summary, the aforementioned provision for asset impairment, retirement of fixed assets, retirement of inventory materials and write-off of preliminary expenses of certain projects are expected to reduce the Company's consolidated total profit for 2025 by approximately RMB178,158,800 and decrease the net profit attributable to the parent company by approximately RMB115,254,800.

VI. PROCEDURES FOR CONSIDERATION AND APPROVAL OF PROVISION FOR ASSET IMPAIRMENT, RETIREMENT OF FIXED ASSETS, RETIREMENT OF INVENTORY MATERIALS AND WRITE-OFF OF PRELIMINARY EXPENSES

The Company convened the eleventh meeting of the twelfth session of the board of directors on 27 March 2026, at which the "Resolution on Provision for Asset Impairment, Retirement of Assets and Write-off of Preliminary Expenses and Asset Losses of Certain Affiliated Enterprises of the Company for the Year 2025" was considered and approved.

The audit committee was of the view that the provisions for asset impairment, retirement of fixed assets, retirement of inventory supplies and write-off of certain preliminary expenses made by the Company in accordance with the provisions of the Accounting Standards for Business Enterprises and the relevant accounting policies of the Company are in line with the actual condition of the Company and provide an objective and fair presentation of the assets condition and operating results of the Company.

The directors believed that the provision of asset impairment, retirement of fixed assets, retirement of inventory supplies and write-off of certain preliminary expenses complied with the Accounting Standards for Business Enterprises and the Company's relevant financial policies, which gave an objective and fair picture of the Company's asset status, and ensured the authenticity and accuracy of accounting information.

By order of the Board
Sun Yanwen
Joint Company Secretary

Beijing, the PRC, 27 March 2026

As at the date of this announcement, the directors of the Company are:

Li Xiaofei, Jiang Jianhua, Pang Xiaojin, Ma Jixian, Zhu Mei, Wang Jianfeng, Zhao Xianguo, Li Zhongmeng, Han Fang, Jin Shengxiang, Zong Wenlong, Zhao Yi*, You Yong*, Pan Kunhua*, Xie Qiuye*.*

* *Independent non-executive directors*