[redacted]

(Stock Code: 1133)

INTERIM RESULTS ANNOUNCEMENT 2014

T e B a d f D ec f Ha b E ec c C a L ed (e C a) ea ed a ce e e a e f e C a a d b d a e (e G) f e e ded 30 J e 2014, c e e e a ed acc da ce acc c e e e a acce ed H K . S c e a e a e bee a d ed b a e bee e e ed b C e H a (HK) CPA L ed.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

30 2014

		Six months ended	
		30.6.2014	30.6.2013
		RMB'000	*'000*
		(unaudited)	(a d ed)
			(e a ed)
Revenue	*3*	**11,390,242**	9,468,102
C f a e		**(9,558,654)**	(7,647,119)
Gross profit		**1,831,588**	1,820,983
O e e e e a d e c e		**237,232**	153,287
Fa a e (e)/ a ad ec e		**(137,800)**	73,500
D b e e e		**(216,828)**	(253,623)
Ad a e e e e	*4*	**(1,308,580)**	(1,196,735)
O e e a e e e		**(42,476)**	(46,843)
F a ce c		**(149,491)**	(95,159)
S a e f f e e f a c a e		**9,321**	1,516
Profit before taxation	*6*	**222,966**	456,926
I c e a	*5*	**(86,733)**	(92,286)
Profit for the period		**136,233**	364,640

	Six months ended	
	30.6.2014	30.6.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
		(e a ed)
Attributable to:		
E_ a e de f e C a	**140,102**	384,560
N -c e e	**(3,869)**	(19,920)
	136,233	364,640
Earnings per share		
Ba c a d d ed	**RMB10.18 cents**	RMB27.93 ce

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

30 2014

	Six months ended	
	30.6.2014	30.6.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
		(e a ed)
Profit for the period	**136,233**	364,640
Other comprehensive (loss)/income for the period, net of income tax		
Item that may be subsequently reclassified to profit or loss:		
Ca f ed e	**(193,207)**	(2,641)
I c e a e a c e f e c e e e ( )	**28,981**	396
	(164,226)	(2,245)
Total comprehensive (loss)/income for the period	**(27,993)**	362,395
Attributable to:		
E a e de f e C a	**(24,124)**	382,315
N -c e e	**(3,869)**	(19,920)
	(27,993)	362,395

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2014

		30.6.2014	31.12.2013
		RMB'000	*RMB'000*
		(unaudited)	(audited)
Non-current assets			
Investment properties		**4,448**	4,448
Property, plant and equipment		**6,557,510**	6,633,287
Prepaid lease payments		**489,256**	492,512
Intangible assets		**209,145**	218,357
Deferred tax assets		**308,979**	297,354
Interests in associates		**243,218**	234,614
Other non-current financial assets		**70,538**	70,538
Other financial assets		**–**	51,095
		7,883,094	8,002,205
Current assets			
Inventories		**16,567,604**	14,346,742
Trade receivables		**14,787,989**	14,452,023
Bills receivable		**1,792,586**	1,997,282
Discounted bills and trade receivables		**181,668**	21,855
Other receivables, deposits and prepayments		**5,592,735**	5,673,638
Prepaid lease payments		**11,695**	14,286
Amounts due from customers for contract work		**1,945,017**	970,378
Amounts due from fellow subsidiaries		**254,806**	175,206
Other financial assets		**897,645**	528,040
Trading securities		**1,362,777**	1,532,390
Tax recoverable		**313,067**	43,402
Restricted and pledged bank deposits		**125,709**	219,456
De[illegible]		**541,004**	519,145
Bank deposits		**2,047,200**	1,326,913
Cash and cash equivalents		**7,268,440**	10,538,171
		53,689,942	52,358,927

	Notes	30.6.2014	31.12.2013
	, ,	***RMB'000***	*'000*
		(unaudited)	(a d ed)
Current liabilities			
A de c e f c ac		**3,046,032**	1,128,844
De a e f a c a e		**36,095**	
T ade a ab e	*10*	**15,856,931**	15,071,799
B a ab e	*10*	**3,589,853**	4,018,619
O e a ab e , acc a a d		**1,427,823**	1,564,735
De ece ed		**8,974,959**	10,331,026
A de fe b d a e		**42,645**	65,336
Ad a ce f d c a		**1,767,970**	1,768,182
C e de		**817,152**	454,236
B d e e ea		**625,796**	738,464
Ta a ab e		**79,031**	254,009
Ob a de f a ce ea e d e e ea		**40,492**	39,289
		36,304,779	35,434,539
Net current assets		**17,385,163**	16,924,388
Total assets less current liabilities		**25,268,257**	24,926,593
Non-current liabilities			
De a e f a c a e		**41,819**	
De ece ed		**6,955,928**	6,533,021
Ad a ce f d c a		**3,500**	3,500
B d e af e e ea		**1,030,991**	988,200
Ob a de f a ce ea e d e af e e ea		**76,735**	97,245
C a e b d		**2,993,670**	2,992,688
Defe ed a ab e		**–**	17,690
		11,102,643	10,632,344
NET ASSETS		**14,165,614**	14,294,249
CAPITAL AND RESERVES			
S a e ca a		**1,376,806**	1,376,806
Re e e		**11,019,689**	11,150,277
T a e a b ab e e a e de f e C a		**12,396,495**	12,527,083
N -c e e		**1,769,119**	1,767,166
TOTAL EQUITY		**14,165,614**	14,294,249

1. GENERAL INFORMATION

T e C a a e ab ed a a c c a e Pe e' Re b c f C a (e PRC) a d H a e a e ed T e S c E c a e f H K L ed. I a e a d a e a e c a Ha b E ec c C a (HE), a a e- ed e e e e ab ed e PRC. T e add e e f e e e ed ff ce f e C a B c 3, Na a H Tec P d c Ba e, Ha b , He a P ce, PRC.

T e c de ed c da ed f a c a a e e a e bee e a ed acc da ce e a cab e d c e e e e f A e d 16 e R e G e e L f Sec e T e S c E c a e f H K L ed (e L R e) a d H K Acc S a da d (HKAS) 34 I e F a c a Re ed b e H K I e f Ce f ed P b c Acc a (e HKICPA). T e c de ed c da ed f a c a a e e a e e e ed Re b (RMB), ded e ea e a d e e e d ca ed. RMB e C a ' f c a a d e e a c e c .

T e e c de ed c da ed f a c a a e e a e a d ed, b a e bee e e ed b C e

T e G a a ea a ed a f e f e e ed a da d , a e d e a d e e a c a e bee ed b a e e effec e f a a e d be 1 Ja a 2014:

A e d e HKFRS	A a I e e HKFRS 2010 2012 C c e[1]
A e d e HKFRS	A a I e e HKFRS 2011 2013 C c e[4]
HKFRS 9	F a c a I e [2]
HKFRS 14	Re a Defe a Acc [3]
HKFRS 15	Re e e f C ac C e [6]
A e d e HKFRS 9 a d HKFRS 7	Ma da Effec e Da e f HKFRS 9 a d T a D c e [2]
A e d e HKFRS 11	Acc f Ac f I e e J O e a [5]
A e d e HKAS 16 a d HKAS 38	C a f ca f Acce ab e Me d f De ec a a d A a [5]
A e d e HKAS 19	Def ed Be ef P a : E ee C b [4]

1 Effec e f a a e d be af e 1 J 2014, ed e ce
2 A a ab e f a ca e a da effec e da e be de e ed e e a d a e f HKFRS 9 a e f a ed
3 Effec e f f a a HKFRS f a c a a e e be af e 1 Ja a 2016
4 Effec e f a a e d be af e 1 J 2014
5 Effec e f a a e d be af e 1 Ja a 2016
6 Effec e f a a e d be af e 1 Ja a 2017

T e d ec f e G a c a e a e a ca f e e e e ed a da d , a e d e e a a e a ac e e a d f a c a f e G .

3. REVENUE AND SEGMENT INFORMATION

T e f a a a f e G ' e e e a d e b e ab e a d e a e e f e e d de e e :

Six months ended 30 June 2014

	Main thermal power equipment *RMB'000* (unaudited)	Main hydro power equipment *RMB'000* (unaudited)	Engineering services for power stations *RMB'000* (unaudited)	Ancillary equipment for power stations *RMB'000* (unaudited)	AC/DC motors and others *RMB'000* (unaudited)	Total *RMB'000* (unaudited)
SEGMENT REVENUE						
Re e e f e e a c e	**6,032,904**	**1,648,613**	**1,825,361**	**786,879**	**1,096,485**	**11,390,242**
I e - e e e e e	**901,684**	**–**	**–**	**–**	**–**	**901,684**
Re ab e e e e e e	**6,934,588**	**1,648,613**	**1,825,361**	**786,879**	**1,096,485**	**12,291,926**
Re ab e e e f	**1,041,856**	**417,068**	**133,034**	**142,273**	**95,507**	**1,829,738**
E a f e - e e						**1,850**
Re ab e e e f de ed f G ' e e a c e						**1,831,588**
U a ca ed ead ff ce a d c a e e e e						**(1,468,452)**
F a ce c						**(149,491)**
S a e f f e e f a c a e						**9,321**
C da ed f bef e a a						**222,966**

S e ded 30 J e 2013

	Ma e a e e ’000 (a d ed)	Ma d e e ’000 (a d ed)	E ee e ce f e a ’000 (a d ed)	A c a e f e a ’000 (a d ed)	AC/DC a d e ’000 (a d ed)	T a ’000 (a d ed) (e a ed)
SEGMENT REVENUE						
Re e e f e e a c e	5,690,920	1,544,989	687,966	392,151	1,152,076	9,468,102
I e - e e e e e	775,392					775,392
Re ab e e e e e e	6,466,312	1,544,989	687,966	392,151	1,152,076	10,243,494
Re ab e e e f	1,051,918	356,656	154,091	68,337	189,150	1,820,152
E a f e - e e						831
Re ab e e e f de ed f G e e a c e						1,820,983
U a ca ed ead ff ce a d c a e e e e						(1,270,414)
F a ce c						(95,159)
S a e f f e e f a c a e						1,516
C da ed f bef e a a						456,926

4. ADMINISTRATIVE EXPENSES

Impairment of trade receivables and bills receivable

I c ded ad a e e e e e f a e e f e c e e d f RMB279,437,000 (e ded 30 J e 2013: RMB219,017,000), e ec f ade ece ab e a d b ece ab e a e ec ded a a a ce acc e e G a f ed a ec e f e a e e, c ca e e a e e ff a a ade ece ab e d ec .

5. INCOME TAX

(a) N a bee ade f H K P f Ta a e G d d ea a c e b ec H K P f Ta d e e ded 30 J e 2014 a d 2013.

(b) O 21 N e be 2008, e C a a a ed a e f e H a d Ne Tec E e e (高新技術企業). Acc d e PRC La E e e I c e Ta a ed 16 Ma c 2007, e C a e ed a c ce a a e f E e e I c e Ta a 15% e 3 ea , be 17 Oc be 2011.

E ce f ce a b d a e c a e b ec a E e e I c e Ta a e f 15% (e ded 30 J e 2013: 15%), e b d a e ca ed e PRC a e b ec e PRC E e e I c e Ta a a a e f 25% (e ded 30 J e 2013: 25%) a e ab e f .

(c) Acc d C c a G a 2008 N . 897 N ce e e ab d E e e I c e Ta ed de d a d b C e e de e e e ea - e de e e e H- a e de ed b S a e Ad a f Ta a 6 N e be 2008, e e a C e e

6. PROFIT BEFORE TAXATION

P f bef e a a a bee a ed a af e c a /(c ed):

	Six months ended	
	30.6.2014	30.6.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
		(e a ed)
De ec a f e , a a d e e	**343,247**	334,120
A a f e a d ea e a e	**5,847**	6,088
A a f a b e a e	**14,423**	17,800
A a ce a a e e	**26,917**	12,739
I a e d b f deb	**279,437**	219,017
I e e a d e e c e	**(90,651)**	(105,513)
L /(a) d a f e , a a d e e	**333**	(2,905)

7. DIVIDENDS

	Six months ended	
	30.6.2014	30.6.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
F a d de d dec a ed f 2013 f RMB 0.08 e a e	**110,144**	
F a d de d dec a ed f 2012 f RMB 0.10 e a e	**–**	137,681
	110,144	137,681

T e d ec d ec e d e a e f a e d de d f e e ded 30 J e 2014 (e ded 30 J e 2013: RMBN).

8. EARNINGS PER SHARE

T e ca c a f e ba c ea e a e ba ed e f a b ab e d a e a e de f e C a f e e d f a a e RMB140,102,000 (e ded 30 J e 2013 (e a ed): RMB384,560,000) a d e e ed a e a e be f 1,376,806,000 (e ded 30 J e 2013: 1,376,806,000) d a a e ed e e d.

T e e e e d e e a d a a e ed e e ded 30 J e 2014 a d 2013, a d d ed ea e a e e a e a ba c ea e a e.

9. TRADE RECEIVABLES AND BILLS RECEIVABLE

T e c ed e e ec e a a d a e e e a ba ed e f a c a e f d d a c e . I de effec e a a e e c ed a c a ed ade ece ab e , c ed e a a f c e a e e d ca e f ed.

T ade ece ab e a d b ece ab e a a a f :

	30.6.2014	31.12.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
W 1 ea	**9,712,058**	9,872,023
1 2 ea	**3,417,240**	3,175,794
2 3 ea	**1,146,320**	1,607,802
O e 3 ea	**2,304,957**	1,793,686
	16,580,575	16,449,305

10. TRADE PAYABLES AND BILLS PAYABLE

T ade a ab e a d b a ab e e a a a e a f :

	30.6.2014	31.12.2013
	RMB'000	*'000*
	(unaudited)	(a d ed)
W 1 ea	**16,193,237**	16,758,609
1 2 ea	**1,672,992**	1,547,078
2 3 ea	**1,167,359**	371,421
O e 3 ea	**413,196**	413,310
	19,446,784	19,090,418

11. COMPARATIVE AMOUNTS

D e e b e c b a de c c e ec d a f f 2013, e c a a e a f e f a c a a e e a e bee e a ed.

MANAGEMENT DISCUSSION AND ANALYSIS
OPERATING RESULTS

F e e ded 30 J e 2014, e G ec ded a e f RMB 11,390.24 f c a b e ac e , a c ea e f 20.30% a c a ed e a e e d a ea . T e G ec ded a e f a b ab e e e a e de f e C a f RMB140.10 , a dec ea e f 63.57% a c a ed e a e e d a ea . Ea e a e e RMB0.10, a dec ea e f RMB0.18 a c a ed e a e e d a ea . Ne a e a b ab e e a e de f e C a a e e d f e e d e e RMB12,396.50 , a dec ea e f RMB130.59 e e be f e e d; a d e a e e a e e RMB9.00, a dec ea e f RMB0.10 e e be f e e d. T e dec ea e f f G d e e d a a a b ab e e dec ea e f f a a d e dec ea e f fa a e f e c f e c a e ed b .

INTERIM DIVIDEND

T e B a d d e ec e d e a e f a e d de d f e e ded 30 J e 2014.

INDUSTRY DEVELOPMENT AND BUSINESS REVIEW

I e f a f f 2014, e ba ec c a e a e a e ec ed e d a d e e e ed C a' ec , a ea - - ea c ea e f 7.4% C a' GDP . D e c ec e a ed a e ab e . Acc d e a c f CEC, e c e ed e e f d e , e a e a d c ea e c ed ec d a ea - - ea dec ea e, e c e ed e e f d e c ea ed f ca , e e a ed ca ac a d e e a ca ac f d a e e e a ec ded a b a a ea - - ea c ea e. T e e a a ea - - ea f 5.3% e f e c ac e a . Ne a ed ca ac f e e e e a a 36,700MW. U de e c c a ce f d f e d e c ec , e f e e a e d be a e e d.

Fac a c e a d a e ec c e e a d e c ea c e e a e , e f a f f e ea , e G f e e e ed a e c a e a e be f e ea , ed , ac e e a a d e a a d ab , ad ed effec e ea e e c e e d ff c e . We ed e e a d de ed e e ac e e ec e e G ca e.

NEW CONTRACTS

D e f a f f e ea , e a e f e c ac ec ed b e G a ed RMB24.566 b , dec ea f e a e e d a ea , c e c ac c b ed RMB9.389 b , a dec ea e f 10.20% f e a e e d a ea . A e c ac e f a f f e ea , e a e acc ed f 45.95%; d e acc ed f 6.64%; e a e ee e ce acc ed f 27.70%; c ea e acc ed f 8.15%; a d e e acc ed f 11.56%.

PRODUCTION AND SERVICES

T e a ca ac f e G ' e e e d ced d e f a f f e ea a 12,438.1MW, a ea - - ea c ea e f 8.45%, a c 2,755.9MW e e e e a ed b 53 a e b e e e a , e e e a ea - - ea dec ea e f 14.77%; a d 9,671MW b 25 ea b e e e a , e e e a ea - - ea c ea e f 17.42%. 7 b e a a ca ac f 3,030MW ec ded a ea - - ea dec ea e f 25.83%, e 20 ea b e f e a a a ca ac f 7,214MW ec ded a ea - - ea c ea e f 42.43%.

TURNOVER AND COST

A a 30 J e 2014, e G ec ded a e f RMB11,390.24 f c a b e ac e , a c ea e f 20.30% a c a ed e a e e d a ea . I a c a , e f a e a e e e a RMB6,032.90 , a c ea e f 6.01% a c a ed e a e e d a ea . T e f a d e e e a RMB1,648.61 , a c ea e f 6.71% a c a ed e a e e d a ea . T e f e ee e ce f e a a RMB1,825.36 , a c ea e f 165.33% a c a ed e a e e d a ea . T e f a c a e e f e a a RMB786.88 , a c ea e f 100.66% a c a ed e a e e d a ea . T e f AC/DC a d e d c a d e ce a RMB1,096.49 , a dec ea e f 4.83% a c a ed e a e e d a ea .

D e e d, e G ec ded a e e f RMB2,092.74 , acc f 18.37% f e e f e c a b e ac e . T e e e e a Ec ad , I d e a a d T e .

D e e d, e c f e c a b e ac e f e G a RMB9,558.65 , a c ea e f 25.00% a c a ed e a e e d a ea .

GROSS PROFIT AND GROSS PROFIT MARGIN

A a 30 J e 2014, e G ' f f c a b e ac e a RMB1,831.59 , a c ea e f 0.58% a c a ed e a e e d a ea . T e f a a 16.08%, a dec ea e f 3.15 e ce a e a c a ed e a e e d a ea .

A e , e f f a e a e e e a RMB1,043.71 a d e f a a 17.30%, a dec ea e f 1.2 e ce a e a c a ed e a e e d a ea . T e f f a d e e e a RMB417.07 a d e f a a 25.30%, a c ea e 2.22 e ce a e a c a ed e a e e d a ea . T e f f e ee e ce f e a a RMB133.03 a d e f a a 7.29%, a dec ea e f 15.11 e ce a e a c a ed e a e e d a ea . T e f f a c a e e f e a a RMB142.27 a d e f a a 18.08%, a c ea e f 0.65 e ce a e a c a ed e a e e d a ea . T e f f AC/DC a d e d c a d e ce a RMB95.51 a d e f a a 8.71%, a dec ea e f 7.71 e ce a e a c a ed e a e e d a ea .

EXPENSES FOR THE PERIOD

A a 30 J e 2014, e G ' e a a a d ad a e e e e a ed RMB1,525.41 , a c ea e f RMB75.05 5.17% a c a ed e a e e d a ea .

ASSETS AND LIABILITIES

A a 30 J e 2014, e a a e f e G a ed RMB61,573.04 , a c ea e f RMB1,211.90 2.01% e e be f e e d, a c e c e a e e e RMB53,689.94 , e e e 87.20% f e a a e , a d e -c e a e e e RMB7,883.10 , e e e 12.80% f e a a e .

T e a ab e f e G a ed RMB47,407.42 , a c ea e f RMB1,340.54 2.91% e e be f e e d, a c e a c e ab e e e RMB36,304.78 , e e e 76.58% f e a ab e , a d e a -c e ab e e e RMB11,102.64 , e e e 23.42% f e a ab e . A a 30 J e 2014, e ea a f e G a 76.99%.

DEPOSITS AND CASH FLOW

A a 30 J e 2014, e ba de a d ca f e G a ed RMB9,315.64 , a dec ea e f RMB 2,549.44 e e be f e e d, a c e e de a ed RMB2,047.20 . D e e d, e ca f f e a ac e f e G a ed RMB1,912.37 , e ca f f e ac e a ed RMB1,273.34 , a d e ca f f f a c ac e a ed RMB84.02 .

FUNDING AND BORROWINGS

T e G c e a f f d ce f e a a d de e e , a e a e de ' f d , ade ece ab e f c e , ba b a d c a e b d . T e G a a e b f eac ec f c ec . E ce f e ec a a , a be a ed d d a b e G ' b d a e . H e e , a a f e a e c a e ed e ec f b a ed f ca a e e . A a 30 J e 2014, e G ' a b a ed RMB1,656.79 , a f c a e e b ed f a c e c a ba a d e a e' c ba e e a e a ed b e a e. A e b , e a d e e ea a RMB625.80 , a dec ea e f RMB112.67 e e be f e e d. T e a f e G ' b d e af e e ea a RMB1,030.99 , a c ea e f RMB42.79 e e be f e e d. T e a ece ed ad a ce e e RMB15,930.89 , a dec ea e f RMB933.16 e e be f e e d.

GEARING RATIO

A a 30 J e 2014, ea a f e G (ca c a ed a -c e ab e e a a e de ' e) a 0.90:1 a c a ed 0.85:1 a e be f e e d.

INCOME TAX

Acc d e f Ad a e Mea e e a d e Rec f H a d Ne Tec E e e (《高新技術企業認定管理辦法》) ed b e M f Sc e ce a d Tec , e M f F a ce a d e S a e Ad a f Ta a f e PRC 14 A 2008 a d e Ad a e G da ce Re a d e Rec f H a d Ne Tec E e e (《高新技術企業認定管理工作指引》) ed b e M f Sc e ce a d Tec , e M f F a ce a d e S a e Ad a f Ta a 8 J 2008, e C a a d a b d a e e e e- ec ed a H a d Ne ec e e e a d e e e ed a 15% efe e a c e a a e.

STAFF

A a 30 J e 2014, e e ee f e G a ed a 19,235.

PROSPECTS

F e ec d a f f e ea , e e a a d e e a e e e a c ca ed a d f f ab e a d ce a e . C a' ec a a a ab e e e e c a e e a ead. Re f e C a a be ad e e affec ed d e fac c a dec ea e f e d c ce e ece ea . F e ac -ec c , C a c e ca e e ef , c a ed e be f e ef f C a' e e d . Mea e, e acce e a f ef f e b f e e C a, e c a f e c e, e a f a f c a a d e ec c d a d eff c e a d c ea a de e de e e f a e a d c ea e , a e b de e e f c ea e e c a d e , d e , a e a d b c e ca e . P e e e a fac d fac e e a d c a e e .

U de e e c ca ed ec c a , e G c e f a e e e ab , e a c a a d eff c e c , ef a d e a , a f a a d ad , a d b ec f a a , ab , c ef a d c ea a e . We e e e a c , ca e e a d ea e e e e a d ea de e e f e e e e . We a f c e f a : f , e ace e a e a c a a d eff c e c e e c e f e a ed ea a e ; ec d , e ad e e a a d e , e be eff a f a d ade d c ; d , e ca ef a d a e e de e e e a d e a f e c a ; f , e e a ce b a d a e a a a e c e e e a d f e ce.

T e B a d ce e a ec a e e c a d f a a e de a d e eff f e a a e e a d a e ee . I a f c f de e C a ' f e de e e .

THE SHAREHOLDINGS OF SUBSTANTIAL SHAREHOLDERS

A a 30 J e 2014, e a ed a e ca a f e C a a 1,376,806,000 a e . T e a e d f b a a a e de e e a f :

Name of Shareholders	Class of Shares	Number of Shares	Percentage to total share capital *(%)*	Position held
Ha b E ec c C a	S a e- ed e a e a e	701,235,000	50.93%	L
HKSCC N ee L ed	H a e	636,452,597	46.23%	L

DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S INTERESTS IN SHARE CAPITAL

A a 30 J e 2014, e f e D ec , S e a d e a a e e f e C a a d e a c a e ad a e e a d e a e , de a e a d debe e f e C a a f a c a ed c a (e ea f Pa XV f e SFO).

MODEL CODE

T e C a , a ade ec f c e , c f a a D ec a e c ed e f e M de C de f Sec e T a ac b D ec f L ed I e e A e d 10 f e L R e e e d.

PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

D e e d, e e e C a a f b d a e ad c a ed, d edee ed a f e C a ' ed ec e .

CONTINGENT LIABILITIES

Pending litigation

I 2013, a a a b a a e G ' b d a a e , Ha b E ec ca Mac e C a L ed, b e f e (e P a ff 1) e a a d e a c a e a ac a d c a f a a f a a e RMB1,542,000 a d defa e e f a a e RMB2,864,000 e ec f e de a ed a e .

Ha b E ec ca Mac e C a L ed a f ed a c e -c a f a a f a a e RMB3,583,000 a a P a ff 1 f e c ffe ed d e e de a e de e f e d a d e e a a d a e a ce c c ed f e defec ed d .

T e P a ff 1 a a ed a f ee de b He a I e ed a e Pe e' C e Ha b E ec ca Mac e C a L ed' ba de f a a e RMB2,500,000.

T e d e a bee f a ed a d b e a e a e d f e c e f e ca e. T e d ec f e C a c de ed a f e e ed.

T e G d d a e a e f ca c e ab e a a e e d f e e d.

PLEDGE OF ASSETS

A a 30 J e 2014, e G ed ed ce a e , a a d e e , e a d ea e a e a d ba de a a e b a e f a a e RMB121,602,000, RMB30,912,000 a d RMB123,209,000 (a 31 Dece be 2013: RMB22,441,000, RMB31,243,000 a d RMB212,156,000) ec e e ba fac e a ed e G .

CORPORATE GOVERNANCE CODE

T e C a c e a d a bee a a e d e acc e d c a ce e c de e e C a e G e a ce C de a d C a e G e a ce Re c a ed A e d 14 f e L R e f e H K S c E c a e. I e ec f e d e f ca f e e be f B a d, e C a de a d a d e f ed b a d be ef c a f e C a e e f a ce. W e de e e c f e B a d, e C a c de b a d d e f d ffe e f e , c d (b ed) a e, ed ca a bac d, fe a e e e ce, e e e a d e c.

THE AUDIT COMMITTEE