

# SDIC Power Holdings Co., Ltd.

(GDR under the symbol: "SDIC")

## First Quarter 2021 Operating Results

This announcement contains the English translation of the Chinese version of “SDIC Power Holdings Co., Ltd. First Quarter 2021 Operating Results” as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

According to the preliminary statistics of SDIC Power Holdings Co., Ltd. ("the company"), the company's domestic holding enterprises have completed a total of 31.692 TWh of gross electricity generated and 30.770 TWh of net electricity generated in Q1 2021, representing an increase of 12.49% and 12.24% respectively compared with the same period last year.

In Q1 2021, the average on-grid tariff of the company's domestic holding enterprises is 0.329 RMB / kWh, representing an increase of 8.17% compared with the same period last year.

The operating results of the company's domestic holding enterprises in 2021 Q1 is as followed:

Items	Gross Electricity Generated (TWh)			Net Electricity Generated (TWh)			Average On-grid Tariff (RMB / kWh)		
	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)	Current period	Same period last year	Change (YOY%)
<b>Hydropower</b>	16.714	16.738	-0.15%	16.614	16.638	-0.14%	0.271	0.245	10.52%
<b>Thermal Power</b>	13.312	10.455	27.32%	12.525	9.818	27.57%	0.371	0.376	-1.33%
<b>Wind Power</b>	1.287	0.683	88.59%	1.257	0.667	88.55%	0.517	0.475	8.83%
<b>Solar Power</b>	0.379	0.297	27.74%	0.375	0.293	27.81%	0.946	0.900	5.15%
<b>Total</b>	31.692	28.173	12.49%	30.770	27.415	12.24%	0.329	0.304	8.17%

### Explanation of year-on-year changes in gross electricity generated of domestic power plants in 2021 Q1:

1. The overall hydropower generation is basically on the same level with last year. The increase of gross electricity generated in SDIC Dachao Shan is due to the sufficient water flow, and the decrease

of gross electricity generated in SDIC Xiaosanxia is due to the drought in water flow. The reservoir capacity of Ertan Hydropower Station lags, resulting in the year-on-year decrease in the gross electricity generated of Yalong River Hydropower.

2. The main reasons for the overall year-on-year growth of thermal power generation are firstly due to the influence of the rapid growth of social electricity consumption, and secondly due to the droughts in some thermal power areas.

3. The main reasons for the overall year-on-year growth of wind power generation are the successive commencing commercial operation of wind power stations and the merger and acquisition of wind power projects by the company.

4. The main reason for the overall year-on-year growth of solar power generation is the merger and acquisition of solar power projects by the company.

**Explanation of year-on-year changes in average on-grid tariff of domestic power plants in 2021 Q1:**

With the gradual progress of electricity pricing marketization, the scale of market-oriented electricity trading in some provinces are increasing. Meanwhile, the on-grid tariff of power plants fluctuates with the affection of the settlement price and settlement cycle.

**Operating results of overseas power plants in Q1 2021:**

In October 2018, the company completed the acquisition of the 50000 kW onshore wind power project, Afton Wind Farm Limited, which is in good operation condition, with a total power generation of 41 million kWh from January to March 2021; in July 2019, the company completed the acquisition of the 9800 kW waste-to-energy power project in Bangkok, which is in good operation condition, with a total power generation of 17 million kWh from January to March in 2021.

**The Board of Directors of SDIC Power Holdings Co., Ltd.**

**April 12, 2021**