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中國能源建設股份有限公司  
**CHINA ENERGY ENGINEERING CORPORATION LIMITED\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3996)**

**ANNOUNCEMENT  
INSIDE INFORMATION**

The announcement is made by China Energy Engineering Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

China Energy Engineering Group Co., Ltd. (the “**Energy China Group**”), the controlling shareholder of the Company, issued the first tranche of RMB3 billion 10-year medium-term notes named “**13 Energy China Group MTN1**”. In April 2015, a noteholders’ meeting approved the proposal on the transfer by Energy China Group to the Company of all of its rights and obligations under the 13 Energy China Group MTN1 notes. The procedures for such transfer were completed on 30 June 2015.

Pursuant to the Rules for Information Disclosure on Debt Financing Instruments of Non-financial Enterprises in the Inter-bank Bond Market (銀行間債券市場非金融企業債務融資工具信息披露規則) and the requirements of the National Association of Financial Market Institutional Investors (the “**Association of Financial Market**”), the Company published the financial results of the Company for the three months ended 31 March 2019 (the “**Financial Results**”) on the website of the Association of Financial Market, a reproduction of which (the “**Financial Results Announcement**”) is enclosed to this announcement.

According to the Financial Results Announcement mentioned above, the net profit of the Company attributable to owners of the parent company for the first quarter of 2019 was RMB712.8414 million, up by 4.38% year-on-year. The increase in net profit was mainly due to the year-on-year increase of 4.52% of the operating income.

\* For identification purpose only

The Financial Results set out in the Financial Results Announcement has been prepared in accordance with the People's Republic of China Generally Accepted Accounting Principles and has not been audited nor reviewed by the auditors of the Company. The Financial Results Announcement is originally prepared in Chinese. In case of any inconsistency between the Chinese version and English version, the Chinese version shall prevail.

**Shareholders of the Company and public investors should exercise caution when trading in the shares of the Company.**

By Order of the Board  
**CHINA ENERGY ENGINEERING CORPORATION LIMITED\***  
**Wang Jianping**  
*Chairman*

Beijing, the PRC  
29 April 2019

*As at the date of this announcement, the executive directors of the Company are Mr. Wang Jianping, Mr. Ding Yanzhang and Mr. Zhang Xianchong; the non-executive directors of the Company are Mr. Ma Chuanjing, Mr. Liu Xueshi and Mr. Si Xinbo; and the independent non-executive directors of the Company are Mr. Ding Yuanchen, Mr. Zheng Qiyu and Mr. Cheung Yuk Ming.*

\* *For identification purpose only*

## BALANCE SHEET

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Consolidated)

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary assets	43,756,578,600.51	54,795,792,286.34
Trading financial assets	1,176,099,779.56	1,150,617,819.12
Bills receivables and trade receivables	53,785,429,559.98	55,037,315,003.30
Prepayments	23,435,312,380.04	22,466,544,758.23
Other receivables	18,493,704,259.58	17,798,996,674.78
Inventories	61,382,021,639.10	60,554,933,899.12
Contract assets	38,020,415,221.11	36,071,660,996.76
Non-current assets due within one year	1,286,015,698.04	1,469,372,472.59
Other current assets	7,766,702,400.54	7,689,463,215.65
<b>Total current assets</b>	<b>249,102,279,538.46</b>	<b>257,034,697,125.89</b>
Non-current assets:		
Debt investment	0.00	0.00
Other debt investment	0.00	0.00
Long-term receivables	24,559,013,981.49	24,711,727,598.33
Long-term equity investments	15,688,559,618.89	14,904,150,320.95
Other equity instruments investment	1,807,428,413.34	2,051,153,894.78
Other non-current financial assets	5,209,361,867.01	5,253,099,612.94
Investment properties	570,883,916.49	579,341,432.41
Fixed assets	31,127,743,711.70	31,772,071,753.17
Construction in progress	20,451,296,192.94	18,848,695,512.90
Intangible assets	28,246,704,831.86	28,430,739,481.06
Development expenditure	237,881,853.14	226,125,034.07
Goodwill	1,576,496,315.00	1,576,496,315.00
Long-term prepaid expenses	841,366,706.73	814,353,371.03
Deferred income tax assets	1,844,652,025.23	1,961,575,546.37
Other non-current assets	2,017,227,533.01	1,221,297,135.25
<b>Total non-current assets</b>	<b>134,178,616,966.83</b>	<b>132,350,827,008.26</b>
<b>Total assets</b>	<b>383,280,896,505.29</b>	<b>389,385,524,134.15</b>

\* For identification purpose only

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	24,347,805,907.12	29,989,719,171.24
Bills payables and trade payables	89,561,877,997.28	94,294,217,945.80
Contract liabilities	45,706,730,879.36	42,845,941,600.87
Wages payable to employees	2,164,760,931.77	2,404,304,687.51
Tax charge payables	3,168,448,982.44	3,794,714,456.64
Other payables	32,658,653,017.04	33,347,278,643.67
Non-current liabilities due within one year	12,601,541,252.68	14,638,621,703.29
Other current liabilities	4,402,780,465.50	4,603,986,541.94
<b>Total current liabilities</b>	<b>214,612,599,433.19</b>	<b>225,918,784,750.96</b>
Non-current liabilities:		
Long-term borrowings	42,242,038,375.47	40,694,408,067.21
Bond payables	17,642,219,500.00	15,141,775,700.00
Long-term payables	502,471,619.77	482,734,588.68
Long-term wages payable to employees	9,564,189,882.44	9,580,792,348.69
Deferred income	905,214,496.90	825,392,360.91
Accrued liabilities	323,326,793.61	350,512,457.19
Deferred income tax liabilities	1,109,626,063.97	1,142,352,318.82
Other non-current liabilities	57,762,596.11	84,914,215.68
<b>Total non-current liabilities</b>	<b>72,346,849,328.27</b>	<b>68,302,882,057.18</b>
<b>Total liabilities</b>	<b>286,959,448,761.46</b>	<b>294,221,666,808.14</b>
Equity attributable to the owners (or shareholders' equity):		
Paid-in capital (share capital)	30,020,396,364.00	30,020,396,364.00
Capital reserves	7,986,401,516.75	7,983,443,166.75
Other comprehensive income	24,433,312.04	-117,185,057.33
Special reserve	580,406,255.40	575,520,240.33
Surplus reserves	2,343,755,495.17	2,343,755,495.17
Undistributed profit	10,539,596,389.37	9,826,754,993.08
<b>Total equity attributable to owners of the parent company</b>	<b>51,494,989,332.73</b>	<b>50,632,685,202.00</b>
* Minority interests	44,826,458,411.10	44,531,172,124.01
<b>Total owners' equity</b>	<b>96,321,447,743.83</b>	<b>95,163,857,326.01</b>
<b>Total liabilities and owners' equity</b>	<b>383,280,896,505.29</b>	<b>389,385,524,134.15</b>

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian

# STATEMENTS OF PROFIT

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Consolidated)

Unit: RMB Yuan

Item	Amount for the period	Amount for the corresponding period of last year
<b>I. Total operating income</b>	46,391,895,667.76	44,387,625,685.85
Including: Operating income	46,391,895,667.76	44,387,625,685.85
<b>II. Total operating costs</b>	44,862,987,157.15	43,057,904,059.32
Including: Operating costs	40,395,047,927.05	38,787,416,013.90
Taxes and surcharges	468,597,687.67	418,609,554.82
Selling expenses	544,825,946.95	459,495,082.67
Administrative expenses	2,378,616,520.13	2,289,142,548.00
Research and development expenses	340,024,152.74	307,811,691.78
Finance costs	782,689,126.65	779,179,626.36
Including: Interest expenses	825,202,360.54	627,202,715.71
Interest income	180,564,901.86	59,658,338.78
Net foreign exchange loss (net gain is represented by “-”)	65,495,683.89	217,357,202.03
Impairment loss on assets	1,029,103.44	13,234,427.92
Impairment loss on credits	-47,843,307.48	3,015,113.87
Add: Other income	368,168,489.45	274,963,048.43
Investment income (loss is represented by “-”)	101,539,531.40	184,444,728.94
Gain from changes in fair values (loss is represented by “-”)	25,481,960.44	-4,692,753.25
Gain from assets disposal (loss is represented by “-”)	308,383.53	2,876,729.24
<b>III. Operating profit (loss is represented by “-”)</b>	2,024,406,875.43	1,787,313,379.89
Add: Non-operating income	87,849,332.59	165,095,862.57
Less: Non-operating expense	25,393,247.23	59,698,082.84
<b>IV. Total profit (total loss is represented by “-”)</b>	2,086,862,960.79	1,892,711,159.62
Less: Income tax expense	463,501,419.07	355,144,865.72
<b>V. Net profit (net loss is represented by “-”)</b>	1,623,361,541.72	1,537,566,293.90
Net profit attributable to owners of the parent company	712,841,396.29	682,955,741.17
* Minority interests	910,520,145.43	854,610,552.73
<b>VI. Other comprehensive income, net of tax</b>	299,362,683.03	-94,700,581.16
<b>VII. Total comprehensive income</b>	1,922,724,224.75	1,442,865,712.74

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian

\* For identification purpose only

# STATEMENT OF CASH FLOWS

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Consolidated)

Unit: RMB Yuan

Item	Amount for the period	Amount for the corresponding period of last year
<b>I. Cash flows from operating activities:</b>		
Cash received from the sales of goods and the rendering of services	50,275,758,667.20	42,875,966,119.04
Refund of taxes and levies	434,776,702.78	262,078,900.89
Cash received relating to other operating activities	10,529,826,754.02	8,727,422,517.96
<b>Sub-total of cash inflows from operating activities</b>	<b>61,240,362,124.00</b>	<b>51,865,467,537.89</b>
Cash paid for goods purchased and services received	48,302,492,889.02	51,072,562,775.78
Cash paid to and for employees	5,555,459,140.66	5,141,040,787.57
Payments of taxes and levies	2,903,316,923.37	2,800,260,807.36
Cash payments relating to other operating activities	10,448,706,103.32	9,694,947,088.91
<b>Sub-total of cash outflows from operating activities</b>	<b>67,209,975,056.37</b>	<b>68,708,811,459.62</b>
<b>Net cash flows from operating activities</b>	<b>-5,969,612,932.37</b>	<b>-16,843,343,921.73</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from investment recovery	8,901,025,365.52	13,791,802,738.82
Cash received from returns on investment	26,471,196.32	186,434,836.11
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	160,408,173.08	77,014,228.09
Net cash received from disposals of subsidiaries and other operating units	46,178,714.44	0.00
Cash received relating to other investing activities	322,009,527.81	47,785,468.81
<b>Sub-total of cash inflows from investing activities</b>	<b>9,456,092,977.17</b>	<b>14,103,037,271.83</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	4,283,718,340.74	1,597,376,089.56
Cash paid for investment	9,080,483,165.92	11,372,505,300.54
Net cash paid for acquisition of subsidiaries and other operating segments	85,451,489.11	0.00
Cash payments relating to other investing activities	661,144,768.91	105,419,994.75
<b>Sub-total of cash outflows from investing activities</b>	<b>14,110,797,764.68</b>	<b>13,075,301,384.85</b>
<b>Net cash flows from investing activities</b>	<b>-4,654,704,787.51</b>	<b>1,027,735,886.98</b>

\* For identification purpose only

Item	Amount for the period	Amount for the corresponding period of last year
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution	214,848,899.00	1,335,222,200.00
Cash received from borrowings	11,100,394,072.83	12,373,245,263.25
Cash received from issuance of bonds	2,500,000,000.00	0.00
Cash payments relating to other financing activities	140,182,021.42	103,302,928.26
<b>Sub-total of cash inflows from financing activities</b>	<b>13,955,424,993.25</b>	<b>13,811,770,391.51</b>
Cash payments for debts settlement	12,491,408,208.00	6,304,219,554.84
Cash payments for distribution of dividends, profits, or interest expenses	1,046,868,265.66	1,038,416,191.80
Cash payments relating to other financing activities	78,218,726.97	74,816,538.30
<b>Sub-total of cash outflows from financing activities</b>	<b>13,616,495,200.63</b>	<b>7,417,452,284.94</b>
<b>Net cash flows from financing activities</b>	<b>338,929,792.62</b>	<b>6,394,318,106.57</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-27,979,151.88</b>	<b>-185,024,410.35</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-10,313,367,079.14</b>	<b>-9,606,314,338.53</b>
<b>Add: Balance of cash and cash equivalents at the beginning of the period</b>	<b>47,643,152,663.79</b>	<b>47,699,837,373.22</b>
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>37,329,785,584.65</b>	<b>38,093,523,034.69</b>

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian

## BALANCE SHEET

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Parent company)

Unit: RMB Yuan

Item	Closing balance	Opening balance
Current assets:		
Monetary assets	848,306,104.48	1,621,393,274.33
Trading financial assets		
Bills receivables and trade receivables		
Prepayments	109,631.85	134,835.85
Other receivables	4,339,039,933.10	4,440,064,887.68
Inventories		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year	549,769,298.02	549,769,298.02
Other current assets	739,514,216.15	739,578,527.07
<b>Total current assets</b>	<b>6,476,739,183.60</b>	<b>7,350,940,822.95</b>
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	47,700,470,193.06	47,670,115,193.06
Other equity instruments investment	13,000,000.00	13,000,000.00
Other non-current financial assets		
Investment properties		
Fixed assets	7,697,706.26	8,713,344.65
Construction in progress		
Intangible assets	10,945,135.83	11,491,254.70
Development expenditure	1,682,144.79	1,682,144.79
Goodwill		
Long-term prepaid expenses	1,098,043.48	1,098,043.48
Deferred income tax assets		
Other non-current assets	2,854,142,924.93	2,836,075,465.41
<b>Total non-current assets</b>	<b>50,589,036,148.35</b>	<b>50,542,175,446.09</b>
<b>Total assets</b>	<b>57,065,775,331.95</b>	<b>57,893,116,269.04</b>

\* For identification purpose only



Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	1,094,981,400.00	2,071,501,400.00
Bills payables and trade payables		
Contract liabilities		
Wages payable to employees	6,468,381.90	5,648,388.19
Tax charge payables	2,265,092.67	2,810,068.85
Other payables	5,531,301,242.73	5,268,172,459.68
Non-current liabilities due within one year		
Other current liabilities		
<b>Total current liabilities</b>	<b>6,635,016,117.30</b>	<b>7,348,132,316.72</b>
Non-current liabilities:		
Long-term borrowings	1,000,000,000.00	1,000,000,000.00
Bond payables	5,992,219,500.00	5,991,775,700.00
Long-term payables	110,718,040.00	110,718,040.00
Long-term wages payable to employees	0.00	
Deferred income	181,215.87	181,215.87
Accrued liabilities		
Deferred income tax liabilities		
<b>Total non-current liabilities</b>	<b>7,103,118,755.87</b>	<b>7,102,674,955.87</b>
<b>Total liabilities</b>	<b>13,738,134,873.17</b>	<b>14,450,807,272.59</b>
Equity attributable to the owners (or shareholders' equity):		
Paid-in capital (share capital)	30,020,396,364.00	30,020,396,364.00
Capital reserves	11,476,688,225.00	11,476,688,225.00
Other comprehensive income		
Special reserve		
Surplus reserves	640,041,085.37	640,041,085.37
Undistributed profit	1,190,514,784.41	1,305,183,322.08
<b>Total equity attributable to owners of the parent company</b>	<b>43,327,640,458.78</b>	<b>43,442,308,996.45</b>
* Minority interests		
<b>Total owners' equity</b>	<b>43,327,640,458.78</b>	<b>43,442,308,996.45</b>
<b>Total liabilities and owners' equity</b>	<b>57,065,775,331.95</b>	<b>57,893,116,269.04</b>

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian

# STATEMENTS OF PROFIT

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Parent company) Unit: RMB Yuan

Item	Amount for the period	Amount for the corresponding period of last year
<b>I. Total operating income</b>		3,684,402.67
Including: Operating income		3,684,402.67
<b>II. Total operating costs</b>	144,809,027.18	234,003,507.31
Including: Operating costs		
Taxes and surcharges	247.67	
Selling expenses	126,881.26	
Administrative expenses	65,095,037.75	70,819,696.22
Research and development expenses		
Finance costs	79,586,860.50	163,183,811.09
Including: Interest expenses	80,606,091.56	43,364,483.33
Interest income	1,030,202.39	12,481,388.76
Net foreign exchange loss (net gain is represented by “-”)	0.00	132,257,087.93
Impairment loss on assets		
Impairment loss on credits		
Add: Other income		
Investment income		
(loss is represented by “-”)	30,140,489.47	54,201,314.95
Gain from assets disposal		
(loss is represented by “-”)		
<b>III. Operating profit (loss is represented by “-”)</b>	-114,668,537.71	-176,117,789.69
Add: Non-operating income	0.04	49,860.85
Less: Non-operating expense		
<b>IV. Total profit (total loss is represented by “-”)</b>	-114,668,537.67	-176,067,928.84
Less: Income tax expense		
<b>V. Net profit (net loss is represented by “-”)</b>	-114,668,537.67	-176,067,928.84
Net profit attributable to owners of the parent company	-114,668,537.67	-176,067,928.84
* Minority interests		
<b>VI. Other comprehensive income, net of tax</b>		
<b>VII. Total comprehensive income</b>	-114,668,537.67	-176,067,928.84

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian

\* For identification purpose only

## STATEMENT OF CASH FLOWS

31 March 2019

Prepared by: China Energy Engineering Corporation Limited\* (Parent company)      *Unit: RMB Yuan*

Item	Amount for the period	Amount for the corresponding period of last year
<b>I. Cash flows from operating activities:</b>		
Cash received from the sales of goods and the rendering of services		3,896,466.92
Cash received relating to other operating activities	1,438,573,293.56	176,873,512.49
<b>Sub-total of cash inflows from operating activities</b>	<b>1,438,573,293.56</b>	<b>180,769,979.41</b>
Cash paid to and for employees	39,969,635.60	56,355,814.58
Payments of taxes and levies	921,552.36	1,870,106.76
Cash payments relating to other operating activities	1,061,141,973.25	686,380,517.81
<b>Sub-total of cash outflows from operating activities</b>	<b>1,102,033,161.21</b>	<b>744,606,439.15</b>
<b>Net cash flows from operating activities</b>	<b>336,540,132.35</b>	<b>-563,836,459.74</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from investment recovery	55,768,300.00	962,250,000.00
Cash received from returns on investment	30,140,489.47	34,386,782.66
Net cash received from disposals of fixed assets, intangible assets and other long-term assets		
Cash received relating to other investing activities		
<b>Sub-total of cash inflows from investing activities</b>	<b>85,908,789.47</b>	<b>996,636,782.66</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets		116,239.32
Cash paid for investment	23,689,800.00	398,507,000.00
Cash payments relating to other investing activities	34,096,500.00	
<b>Sub-total of cash outflows from investing activities</b>	<b>57,786,300.00</b>	<b>398,623,239.32</b>

\* For identification purpose only

<b>Item</b>	<b>Amount for the period</b>	<b>Amount for the corresponding period of last year</b>
<b>Net cash flows from investing activities</b>	28,122,489.47	598,013,543.34
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		
Cash received from borrowings	1,904,973,659.42	
Cash payments relating to other financing activities	23,480,000.00	
<b>Sub-total of cash inflows from financing activities</b>	1,928,453,659.42	
Cash payments for debts settlement	2,904,973,659.42	
Cash payments for distribution of dividends, profits, or interest expenses	161,229,791.67	161,100,000.00
Cash payments relating to other financing activities		
<b>Sub-total of cash outflows from financing activities</b>	3,066,203,451.09	161,100,000.00
<b>Net cash flows from financing activities</b>	-1,137,749,791.67	-161,100,000.00
<b>IV. Effect of foreign exchange rate changes on cash     and cash equivalents</b>		-132,257,087.93
<b>V. Net increase in cash and cash equivalents</b>	-773,087,169.85	-259,180,004.33
<b>Add: Balance of cash and cash equivalents at the     beginning of the period</b>	1,621,393,274.33	4,556,976,195.94
<b>VI. Balance of cash and cash equivalents at the end     of the period</b>	848,306,104.48	4,297,796,191.61

Head of division:  
Wang Jianping

Chief accountant:  
Ding Yanzhang

Head of accounting agency:  
Zhang Yaxian