

Ticker Symbol: 601012

Stock Name: LONGi Green Energy

LONGi Green Energy Technology Co., Ltd.

Annual Report 2022

Kindly reminder: The Annual Report 2022 in English is for reference only. The Chinese version shall prevail in case of any discrepancy between the two versions.

Important Notes

I. The Board of Directors, Board of Supervisors, directors, supervisors and senior management of the Company hereby confirm that there are not any false representations, misleading statements or material omissions in this Annual Report, and are jointly and severally liable for the authenticity, accuracy and completeness of the information therein.

II. All directors of the Company have attended the board meeting for the deliberation of the semiannual report.

III. PricewaterhouseCoopers Zhong Tian LLP has issued a standard and unqualified audit report for the Company.

IV. Li Zhenguo, Legal Representative of the Company, and Liu Xuewen, person in charge of accounting and person in charge of accounting organization (accountant in charge), hereby declare that the Financial Reports contained in this Annual Report are true, accurate and complete.

V. Profit distribution plans or plans of share capital increase by transferring reserve in the reporting period adopted by the Board of Directors

The Company's 2022 plan for profit distribution is as follows: The Company plans to pay a cash dividend of RMB 4 (tax inclusive) per 10 shares to all shareholders. As of December 31, 2022, the Company's total share capital was 7,581,665,024 shares, and a cash dividend of RMB 3,032,666,009.60 (tax inclusive) is proposed to be distributed; the proportion of the Company's cash dividend this year will be 20.47%.

Before the record date for the implementation of equity distribution, if the total share capital of the Company changes, the proportion of distribution per share will be kept unchanged and the total amount of distribution will be adjusted accordingly. If there is any more change in the total share capital, it will be announced separately for details.

VI. Risk disclosure on forward-looking statements

☒ Applicable ☐ Not Applicable

Forward-looking statements regarding future plans and development planning involved in this Report do not constitute the substantial commitment by the Company to investors, who are hereby reminded to be aware of investment risks.

VII. Any non-operating utilization of funds by controlling shareholders and other related parties

None

VIII. Any violation against prescribed decision-making procedures to provide external guarantee

None

IX. Any failure of more than half of the directors to warrant the authenticity, accuracy and completeness of this Annual Report disclosed by the Company

None

X. Warning of significant risks

The Company has described the possible risks in detail in this Report. Please refer to "VI. (IV) Possible risks" in Section III.

XI. Miscellaneous

☐ Applicable ☒ Not Applicable

Contents

Section I	Definitions	5
Section II	Company Profile and Key Financial Indicators	8
Section III	Discussions and Analysis by the Management	14
Section IV	Corporate Governance.....	46
Section V	Environmental and Social Responsibilities	68
Section VI	Important Matters.....	77
Section VII	Changes in Shares and Shareholders.....	103
Section VIII	Preferred Shares	114
Section IX	Bonds	115
Section X	Financial Reports.....	118

List of Documents for Reference	Financial statements with signatures and seals of Legal Representative of the Company, and person in charge of accounting and person in charge of accounting organization (accountant in charge)
	Original of the audit report with the seal of the accounting firm, together with signatures and seals of the certified public accountants
	Original documents and announcements of the Company publicly disclosed on the website specified by China Securities Regulatory Commission (CSRC) within the reporting period

Section I Definitions

I. Definitions

For the purpose of this Report, the following terms shall have the meanings given thereto below unless the context otherwise requires:

Definitions of frequently used terms		
LONGi Green Energy, the Company, the parent company	refers to	LONGi Green Energy Technology Co., Ltd.
Ningxia LONGi	refers to	Ningxia LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Yinchuan LONGi	refers to	Yinchuan LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Yinchuan LONGi PV	refers to	Yinchuan LONGi PV Technology Co., Ltd., a wholly-owned subsidiary of the Company
Lijiang LONGi	refers to	Lijiang LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Baoshan LONGi	refers to	Baoshan LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Chuxiong LONGi	refers to	Chuxiong LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Qujing LONGi	refers to	Qujing LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Huaping LONGi	refers to	Huaping LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Tengchong LONGi	refers to	Tengchong LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Lufeng LONGi	refers to	Lufeng LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
Ordos LONGi	refers to	Ordos LONGi Silicon Materials Co., Ltd., a wholly-owned subsidiary of the Company
LONGi (H.K.)	refers to	LONGi (H.K.) Trading Limited, a wholly-owned subsidiary of the Company
LONGi (Kuching)	refers to	LONGi (Kuching) SDN. BHD., a wholly-owned subsidiary of LONGi (H.K.)
LONGi (U.S.)	refers to	LONGi Solar Technology (U.S.) INC., a wholly-owned subsidiary of the Company
LONGi Solar (H.K.)	refers to	LONGi Solar Technology (H.K.) Limited, a wholly-owned subsidiary of LONGi (H.K.)
LONGi Solar	refers to	LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of the Company
Taizhou LONGi Solar	refers to	Taizhou LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Xi'an LONGi Solar	refers to	Xi'an LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Shaanxi LONGi Solar	refers to	Shaanxi LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Xixian LONGi Solar	refers to	LONGi Solar Technology (Xixian New Area) Co., Ltd., a wholly-owned subsidiary of LONGi Solar

Ningxia LONGi Solar	refers to	Ningxia LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Chuzhou LONGi Solar	refers to	Chuzhou LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Jiaxing LONGi Solar	refers to	Jiaxing LONGi Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Jiaxing LONGi PV	refers to	Jiaxing LONGi PV Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Wuhu LONGi PV	refers to	Wuhu LONGi PV Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Ordos LONGi PV	refers to	Ordos LONGi PV Technology Co., Ltd., a wholly-owned subsidiary of LONGi Solar
Kuching LONGi Solar	refers to	LONGi Technology (Kuching) SDN. BHD, a wholly-owned subsidiary of LONGi Solar
Ningbo EZ	refers to	Ningbo Jiangbei EZ New Energy Technology Co., Ltd., a wholly-owned subsidiary of the Company
LONGi Green Energy Investment	refers to	Xi'an LONGi Green Energy Investment Co., Ltd., formerly known as Xi'an LONGi Green Energy Venture Capital Management Co., Ltd., a wholly-owned subsidiary of the Company
LONGi Hydrogen	refers to	Xi'an LONGi Hydrogen Technology Co., Ltd., a holding subsidiary of LONGi Green Energy Investment
Wuxi Hydrogen	refers to	Wuxi LONGi Hydrogen Technology Co., Ltd., a wholly-owned subsidiary of LONGi Hydrogen Energy
Clean Energy	refers to	Xi'an LONGi Clean Energy Co., Ltd., a wholly-owned subsidiary of the Company
Huludao Clean Energy	refers to	Huludao Longxing New Energy Co., Ltd., a wholly-owned subsidiary of Clean Energy
LONGi New Energy	refers to	Xi'an LONGi New Energy Co., Ltd., a wholly-owned subsidiary of the Company
Guangzhou Longle Solar	refers to	Guangzhou Longle Solar Technology Co., Ltd., a wholly-owned subsidiary of LONGi New Energy
Ningde LONGi Solar	refers to	Ningde LONGi Solar Energy Co., Ltd., a wholly-owned subsidiary of LONGi New Energy
Xiangcheng LONGi New Energy	refers to	Xiangcheng Lechang Solar Energy Co., Ltd., a wholly-owned subsidiary of LONGi New Energy
Xinyang LONGi New Energy	refers to	Xinyang Jinli New Energy Equipment Co., Ltd., a wholly-owned subsidiary of LONGi New Energy
Xuzhou Xinwei LONGi New Energy	refers to	Xuzhou Xinwei LONGi New Energy Technology Co., Ltd., a wholly-owned subsidiary of LONGi New Energy
Hainan LONGi	refers to	Hainan LONGi Green Energy Technology Co., Ltd., a wholly-owned subsidiary of the Company
Hainan Prefecture Longyue New Energy	refers to	Hainan Prefecture Longyue New Energy Co., Ltd., a wholly-owned subsidiary of Clean Energy
Tongxin LONGi	refers to	Tongxin LONGi New Energy Co., Ltd., a joint stock company of the Company
LONGi Tianhua	refers to	Zhongning LONGi Tianhua New Energy Co., Ltd., a joint stock company of the Company
Sichuan Yongxiang	refers to	Sichuan Yongxiang New Energy Co., Ltd., a joint stock company of the Company

Yunnan Tongwei	refers to	Yunnan Tongwei High-Purity Polysilicon Co., Ltd., a joint stock company of the Company
CENTER INT	refers to	CENTER International Group Co., Ltd., a joint stock company of the Company
Hami Xuanli Clean Energy	refers to	Hami Liushuquan Xuanli Solar Power Generation Co., Ltd., a wholly-owned subsidiary of Clean Energy
<i>Articles of Association</i>	refers to	<i>The Articles of Association of LONGi Green Energy Technology Co., Ltd.</i>
General Meeting	refers to	General Meeting of LONGi Green Energy Technology Co., Ltd.
Board of Directors	refers to	Board of Directors of LONGi Green Energy Technology Co., Ltd.
Board of Supervisors	refers to	Board of Supervisors of LONGi Green Energy Technology Co., Ltd.
<i>Company Law</i>	refers to	<i>Company Law of the People's Republic of China</i>
CSRC	refers to	China Securities Regulatory Commission
Reporting period	refers to	January to December 2022
RMB, RMB Ten Thousand	refers to	RMB, RMB Ten Thousand, unless otherwise specified herein
Polysilicon	refers to	The high purity silicon materials with a purity of 99.9999% or above
Monol silicon	refers to	A single crystal in which the silicon atoms in the whole silicon crystal are arranged periodically, made of high purity polysilicon and mainly obtained by czochralski technique or float zone process
Wafer	refers to	A square or octagonal slice cut from a mono ingot or poly ingot
Ingot	refers to	A rod-like mono silicon grown from polysilicon, with a morphology of monocrystal
Solar cell	refers to	A device that converts the solar radiant energy into electric energy through semiconductor materials using the principle of photoelectric conversion, also known as a “PV cell”
Solar module	refers to	Encapsulated by a plurality of solar cells by means of series and parallel connection, either used alone or in series or parallel as the power generation unit of off-grid or grid-connected solar power supply system
P-type cell	refers to	A solar cell with P-type mono wafer as raw material. In the process of mono silicon production, triad (such as boron) is doped to substitute the silicon atoms and thus form the P-type mono silicon
N-type mono cell or N-type cell	refers to	A solar cell with N-type mono wafer as raw material. In the process of mono silicon production, pentad (such as phosphorus) is doped to substitute the silicon atoms and thus form the N-type mono silicon
BIPV	refers to	Building Integrated Photovoltaic
HPBC	refers to	Hybrid Passivated Back Contact, a high-efficiency back contact cell technology independently developed by the Company
MW	refers to	Megawatt, a unit of power, 1 megawatt = 1,000 kilowatts
GW	refers to	Gigawatt, a unit of power, 1GW = 1,000MW
WRO	refers to	Withhold and Release Order (WRO) issued by U.S. Customs and Border Protection
UFLPA	refers to	<i>Uyghur Forced Labor Prevention Act</i> issued by the U.S.A.

Section II Company Profile and Key Financial Indicators

I. Company Information

Legal name in Chinese	隆基绿能科技股份有限公司
Abbreviated name in Chinese	隆基绿能
Legal name in English	LONGi Green Energy Technology Co., Ltd.
Abbreviated name in English	LONGi
Legal Representative	Li Zhenguo

II. Contacts and Contact Details

	Board Secretary	Representative of Securities Affairs
Name	Liu Xiaodong	Wang Hao
Contact address	No. 8369, Shangyuan Road, Economic and Technological Development Zone, Xi'an	No. 8369, Shangyuan Road, Economic and Technological Development Zone, Xi'an
Tel.	Investor service call: 029-81566863/86519912 General service call: 4008601012	Investor service call: 029-81566863/86519912 General service call: 4008601012
Fax	029-86689601	029-86689601
E-mail	longi-board@longi.com	longi-board@longi.com

III. Basic Information

Registered address	No. 388 Middle Aerospace Road, Chang'an District, Xi'an
Changes in registered address	None
Office address	No. 8369, Shangyuan Road, Economic and Technological Development Zone, Xi'an
Postal code	710018
Website	http://www.longi.com
E-mail	longi-board@longi.com

IV. Information Disclosure and Location for Annual Report Collection

Names and websites of the media selected by the Company to disclose the annual report	China Securities Journal, Shanghai Securities News, Securities Times, and Securities Daily
Website of the securities exchange where the Company discloses the annual report	www.sse.com.cn
Location for Annual Report collection	Office of the Board of Directors

V. Company's Stock

Company's Stock				
Class of stock	Listing exchange	Stock name	Ticker symbol	Stock name before change
A-share	Shanghai Stock Exchange	LONGi Green Energy	601012	LONGi

Note: In order to better reflect the strategic blueprint and the positioning of main businesses of the Company, and further enhance the brand image and values of the Company, as approved at the 2021 Annual Meeting of the Fourth Board of Directors, the abbreviated stock name of the Company has been changed from “LONGi” to “LONGi Green Energy” on May 16, 2022, while its ticker symbol

(601012) stays unchanged. Please refer to LONGi's provisional announcement No. 2022-058 on May 11, 2022 for details.

VI. Other Relevant Information

Accounting firm engaged by the Company (domestic)	Name	PricewaterhouseCoopers Zhong Tian LLP
	Office address	11/F, PwC Center, Tower 2, Link Square, No. 202 Hubin Road, Huangpu District, Shanghai
	Name of signatory accountant	Zheng Jiayan and Han Tao
Sponsor institution for continuous supervision in the reporting period	Name	Guosen Securities Co., Ltd.
	Office address	16-26/F, Guosen Securities Building, No. 1012 Middle Hongling Road, Shenzhen
	Name of signatory sponsor representative	Jiang Zhigang and Gong Guiming
	Duration of continuous supervision	February 17, 2022 to December 31, 2023

VII. Key Accounting Data and Financial Indicators in Recent Three Years

(I) Key accounting data

Unit: RMB

Key accounting data	2022	2021		Increase or decrease over the same period last year (%)	2020	
		After adjustment	Before adjustment		After adjustment	Before adjustment
Operating revenues	128,998,111,551.18	80,607,866,874.19	80,932,251,148.68	60.03	54,583,183,588.46	54,583,183,588.46
Net profit attributable to shareholders of the listed company	14,811,576,797.86	9,085,880,513.30	9,085,880,513.30	63.02	8,552,369,160.81	8,552,369,160.81
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	14,413,943,218.87	8,826,052,124.98	8,826,052,124.98	63.31	8,143,088,215.37	8,143,088,215.37
Net cash flow from operating activities	24,370,135,419.56	12,322,606,645.15	12,322,606,645.15	97.77	11,014,879,428.05	11,014,879,428.05
	End of 2022	End of 2021		Increase or decrease compared with the end of the same period last year (%)	End of 2020	
		After adjustment	Before adjustment		After adjustment	Before adjustment
Net assets attributable to the shareholders of the listed company	62,146,786,334.37	47,447,747,319.69	47,447,747,319.69	30.98	35,105,765,416.77	35,105,765,416.77
Total assets	139,555,593,046.86	97,734,879,281.67	97,734,879,281.67	42.79	87,634,828,684.09	87,634,828,684.09

(II) Key financial indicators

Key financial indicators	2022	2021		Increase or decrease over the same period last year (%)	2020	
		After adjustment	Before adjustment		After adjustment	Before adjustment
Basic EPS (RMB per share)	1.95	1.21	1.69	61.16	1.16	1.62
Diluted EPS (RMB per share)	1.95	1.21	1.69	61.16	1.15	1.61
Basic EPS after deducting non-recurring profit or loss (RMB per share)	1.90	1.17	1.64	62.39	1.10	1.54
Weighted average return on equity (%)	26.95	21.45	21.45	Increase by 5.50 percentage point	27.23	27.23
Weighted average return on equity after deducting non-recurring profit or loss (%)	26.23	20.84	20.84	Increase by 5.39 percentage point	25.93	25.93

Description of key accounting data and financial indicators for the last three years as of the end of the reporting period

√ Applicable □ Not Applicable

In accordance with accounting standards and other relevant regulations, the Company made retroactive adjustments to the data in the same period in 2021 and 2020 in the above table, as follows: (1) In April 2022, the Company transferred 4 shares to all shareholders for every 10 shares from capital reserves. Therefore, the indicators for the same period in 2021 and 2020 are recalculated; (2) The relevant requirements such as the *Questions and Answers on Guidelines for the Implementation of Long-term Equity Investment* promulgated by the Ministry of Finance in 2023 further regulate that the unrealized gains and losses from internal transactions rising between investors and joint ventures or associates shall be offset against operating revenue and operating costs in the consolidated financial statements, and investment income should be adjusted accordingly. The Company has prepared the 2022 Annual Financial Statements using the above implementation questions and answers, and has restated the 2021 Comparative Financial Statements accordingly.

VIII. Accounting Data Differences under Domestic and Foreign Accounting Standards

(I) Difference between net profit and net assets attributable to shareholders of the listed company in Financial Reports disclosed under both international and Chinese accounting standards

□ Applicable √ Not Applicable

(II) Difference between net profit and net assets attributable to shareholders of the listed company in Financial Reports disclosed under both international and Chinese accounting standards

□ Applicable √ Not Applicable

(III) Explanation for the differences in domestic and foreign accounting standards:

□ Applicable √ Not Applicable

IX. Key Financial Data by Quarter in 2022

Unit: RMB

	Q1 (Jan. to Mar.)	Q2 (Apr. to Jun.)	Q3 (Jul. to Sept.)	Q4 (Oct. to Dec.)
Operating revenues	18,595,204,424.05	31,821,833,203.69	36,618,050,575.33	41,963,023,348.11
Net profit attributable to shareholders of the listed company	2,663,883,452.32	3,816,712,540.83	4,495,475,946.74	3,835,504,857.97
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	2,646,992,034.22	3,757,835,198.20	4,249,243,967.50	3,759,872,018.95
Net cash flow from operating activities	-309,175,954.68	11,007,558,380.06	9,803,065,170.75	3,868,687,823.43

Any discrepancy between quarterly data and those disclosed in periodic reports

☐ Applicable ☒ Not Applicable**X. Non-recurring Profit or Loss Items and Amounts**☒ Applicable ☐ Not Applicable

Unit: RMB

Non-recurring profit or loss items	Amount in 2022	Amount in 2021	Amount in 2020
Profit or loss from disposal of non-current assets	-164,683,060.34	-378,879,943.48	-35,996,653.60
Government grants recorded in the current profit or loss, excluding the government grants closely related to the normal business of the Company and enjoyed continuously per certain standard quota or ration in accordance with the provisions of national policy	472,455,888.91	358,262,982.68	302,808,294.32
Profits or losses from changes in fair value arising from the holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment incomes from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other creditors' investments, excluding the effective hedging business related to the normal operation of the Company	277,447,582.55	357,302,986.40	268,840,983.36
Carry-back of provision for impairment of receivables and contract assets subject to separate impairment test	2,630,000.00	38,253,586.53	5,321,141.53
Non-operating revenues and expenses other than the items above	-109,171,079.89	-73,487,028.85	-50,896,552.36
Less: Amount of effect on income tax	81,649,592.17	41,624,194.96	78,211,086.08

Effect of minority equity (after tax)	-603,839.93		2,585,181.73
Total	397,633,578.99	259,828,388.32	409,280,945.44

It is necessary to explain the non-recurring profit or loss determined based on definitions in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* and the reason why non-recurring profits or losses listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* are determined as recurring profits or losses.

☐ Applicable ☒ Not Applicable

XI. Items Calculated in Fair Value

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of project	Beginning balance	Ending balance	Change in the current period	Amount of impact on current profit
Receivables financing	377,149,873.42	1,558,583,832.50	1,181,433,959.08	
Investment in other equity instruments	56,182,880.17	70,002,363.23	13,819,483.06	
Other non-current liabilities due within one year	191,005,408.63		-191,005,408.63	101,509,958.96
Other non-current financial assets		43,936,440.18	43,936,440.18	14,085,715.36
Total	624,338,162.22	1,672,522,635.91	1,048,184,473.69	115,595,674.32

XII. Miscellaneous

☐ Applicable ☒ Not Applicable

Section III Discussions and Analysis by the Management

I. Discussion and Analysis of Business Operation

During the reporting period, the Company always strove to create long-term value for customers, adjusted its business strategy and organizational structure in a timely manner according to market changes, allocated resources reasonably in coping with market uncertainties to the greatest extent, and continued to provide high-quality products and services to its customers despite of considerable cost pressure. During the reporting period, the Company realized operating revenue of RMB 128.998 billion, a year-on-year increase of 60.03%; it realized net profit of RMB 14.812 billion attributable to its shareholders as a listed company, a year-on-year increase of 63.02%, of which the net profit attributable to shareholders of a listed company after deducting non-recurring profit or losses reached RMB 14.414 billion, a year-on-year increase of 63.31%; its comprehensive gross profit rate was 15.38%, and the weighted average return on equity was 26.95%. The specific achievements are as follows:

(I) Focus on customer value, improve service capabilities, and enhance customer satisfaction

In 2022, the Company focused on customer value, and strove to achieve stable and reliable business operation. It realized high-quality contract fulfillment and on-time delivery of products despite raw material cost remaining at a high level, effectively ensured customer needs, and gained their trust. Guided by "benchmarking the market demand and staying aware of customer needs", it promoted business upgrades from product delivery to energy solutions. With the diversified development of terminal application scenarios, the Company kept a keen insight into changes in market demand, and based on technological manufacturing, it improved its service capabilities in different scenarios. In 2022, the Company achieved 85.06GW of mono wafer shipments, including 42.52GW for external sales and 42.54GW for self-use; it achieved 46.76GW of mono module shipments, including 46.08GW for external sales and 0.68GW for self-use. At the same time, the Company continued to promote business innovation, accelerated the development of new businesses such as hydrogen energy, and promoted the continuous improvement of its capabilities in green energy solution. It has successfully won the bid for China's first solar-produced green hydrogen demonstration project at 10,000-ton scale — Xinjiang Kuche Green Hydrogen Demonstration project of Sinopec Star.

(II) Be poised to create differentiated products and establish long-term competitive edge by pursuing product leadership strategy

During the reporting period, the Company kept implementing the product leadership strategy and continued to maintain high-intensity R&D investment. As of December 31, 2022, the Company had obtained a total of 2,132 authorized patents of various types, and invested RMB 7.141 billion in R&D in the year, accounting for 5.54% of its operating revenue. In terms of ingot pulling and wafer slicing, technological innovations such as pulling speed improvement have been made as expected, and new auxiliary materials, self-developed additional equipment and monocrystalline system components have been promoted and applied, further ensuring the Company's industry-leading manufacturing position. The Company developed wafers suitable for different cell structures. By reducing the oxygen content and other methods, the Company's wafers have demonstrated excellent performance in the customer's end with the high quality. In terms of solar cells and modules, the Company has made breakthroughs in key technology research. During the reporting period, the world record for solar cell conversion efficiency was broken seven times by the Company, where the conversion efficiency of its self-developed silicon heterojunction cell reached 26.81%, creating the current world record for silicon solar cell efficiency. Its self-developed HPBC new cell technology has been introduced into large-scale commercial mass production with conversion efficiency exceeding 25%. Then the Company launched Hi-MO6 series products adopting HPBC cell technology for global distributed solar applications. For the cell and module technologies in the future, the Company concluded the development reserve and the construction of the pilot lines, and it is poised to create differentiated products and build a long-term competitive advantage. The Company's "High-

efficiency Heterojunction Solar Cell Design, Development, and Application" and "High-efficiency Monocrystalline Bifacial Solar Cell and Module R&D and Industrialization" won the first prize of 2022 "Invention and Entrepreneurship Award of Innovation" under China Association of Invention and the first prize of Science and Technology Award under China Renewable Energy Society.

(III) Actively respond to uncertainties and strive to improve operation and management capabilities

During the reporting period, in order to cope with the price increase of raw materials such as polysilicon and the impact of fluctuations in downstream demand, the Company coordinated supply chain resources to the greatest extent, moderately adjusted the production capacity utilization rates, made preparation to cope with overseas trade policy risks, quickly developed new markets, and basically ensured the production continuity of its overseas production capacity. Major production capacity projects such as the 29GW high-efficiency mono cell project of Xixian LONGi Solar, the 5GW (Phase II) cell project in Ningxia, and the Kuching cell and ingot projects wholly came into production as scheduled, and the Company's operating capability of overseas bases steadily advanced with production capacity, efficiency and yield rate effectively improved. By the end of 2022, the Company's production capacity of mono wafers had reached 133GW, mono cells 50GW and mono modules 85GW.

In terms of capability building, the Company continued to optimize its operating capabilities. It kept strengthening its market and product insight capabilities, promoting the transformation from a marketing organization into an operating organization, and advancing the function subordination of business, legal affairs, finance, supply chain, delivery, etc. through changes in organization, business process and awareness. Closely focusing on its annual business goals, the Company continuously improved its operating efficiency and realized the closed-loop model of budget forecasting, business analysis, and improvement tracking. It gradually established its industry chain insight capability for core material categories to ensure the safe supply of strategic resources and controllable costs. It created an end-to-end logistics business model with focus on strengthening cooperation with global leading ship owners and large logistics companies, which helped effectively reduce its logistics costs. The Company requires employees at all levels to maintain a sense of crisis and urgency, deepen their understanding and accumulation of corporate culture, strengthen the organization and talent management mechanism, and continuously improve the qualification of talents in their introduction and cultivation. In terms of digital transformation and intelligent manufacturing, the Company has accelerated the construction progress of each production base, realized transparent and visible factory operation indicators, established a management standard with the lighthouse factory as a benchmark, and accelerated the promotion and application in each base. Certified by the China Information Technology Industry Federation, the Company's data management capability maturity reached the stable level (level 3), becoming the first enterprise in the PV industry to reach this level.

II. Industrial Situation during the Reporting Period

In 2022, the global economy was affected by many unfavorable factors, and challenges increased accordingly. According to the forecast of the Organization for Economic Cooperation and Development, the global GDP growth rate in 2022 was 3.1%, and it is expected to slow down further in 2023.

Faced with insufficient recovery of the world economy, consensus and cooperation is of great necessity and importance. Driven by the important global consensus "carbon neutrality", solar energy, as the most representative and competitive renewable energy, still achieved rapid growth in 2022. According to China Photovoltaic Industry Association, the newly installed capacity was 230GW worldwide in 2022, a year-on-year increase of 35.3%, among which the main demand markets, China and the European Union, grew significantly, exceeding 50% year-on-year.

During the reporting period, PV companies still faced a complex and ever-changing industry environment, the specific performance is as follows:

- (1) Rising prices of upstream raw materials inhibited the release of downstream demand. In 2022, upstream raw materials in the industry was restricted by factors such as long production expansion cycle, which led to tight product supply and sharp price increase, and as a result, it restrained downstream demand to a certain extent. It is expected that in 2023, with the gradual release of polysilicon production capacity, this contradiction will be alleviated.
- (2) New technological upgrades continued to accelerate. In 2022, new cell technologies such as HPBC, TOPCon, and HJT started to be adopted in mass production, and the conversion efficiency was significantly improved compared with PERC cell technology. Considerable new capacity will be constructed and put into operation from 2023.
- (3) There was rapid increase of new entrants in the industry. In recent years, with the continuous deepening of the understanding of the carbon peaking and carbon neutrality goals in all sectors of society, the enthusiasm of the government, enterprises and capital to invest in the PV industry has continued to increase. Enterprises in the original PV industry and new cross-border companies have proposed their large-scale expansion plans, and it is expected that competition in the industry will become more intense in the future. In the short term, even in the case of continuous growth in industry demand, it will take some time to consume these production capacities, and it is prone to a situation of periodic overcapacity, where outdated production capacity will be faced with the risk of exiting the industry.
- (4) Overseas logistics prices have returned to normal. Since the second half of 2022, as the global economy and demand have weakened, shipping capacity has gradually recovered, and ship turnover efficiency has improved, resulting in an oversupply of shipping capacity. According to the Shanghai Export Container Freight Index, the index dropped sharply in 2022, and overseas logistics prices returned to normal level.
- (5) The decentralization of manufacturing capacity in the PV industry may become a trend. In 2022, there was an obvious trend of anti-globalization. With the changes in international geopolitics and import & export trade policies, countries around the world are formulating or considering policies to encourage the return of manufacturing industries to their home countries. The United States issued the *Inflation Reduction Act*, increasing its subsidies and policy support for the new energy economy; the European Union issued the *REPowerEU Plan* to reduce its dependence on natural gas; India announced guidelines for the second round of the Production Linked Incentive Plan under the *National Programme on High Efficiency Solar PV Modules*, which aims to promote high-efficiency solar PV manufacturing in India, increase its domestic manufacturing output, and reduce import dependence in the renewable energy sector. In the future, the production capacity pattern of the PV industry may show a trend of global decentralization.

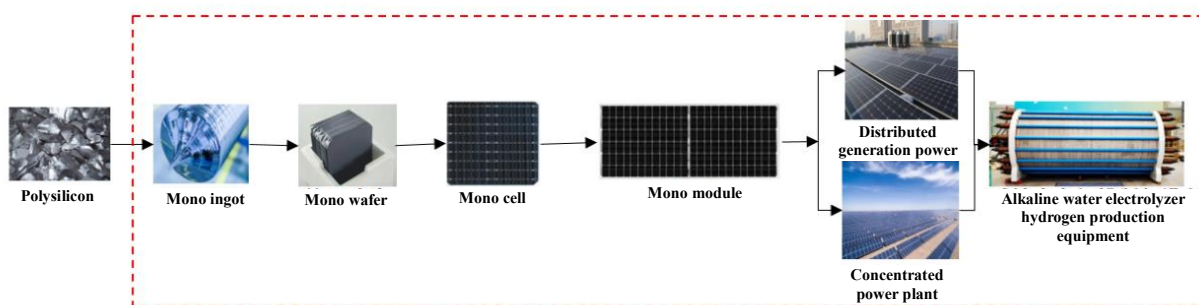
III. The Business Situation of the Company during the Reporting Period

(I) Main business

The Company is committed to becoming the world's most valuable solar technology company, with the mission of "make the best of solar energy to build a green world". It strives to position itself as a "steady, reliable and technology-leading" brand company, and by focusing on technological innovation, it has built five business segments including mono wafers, solar cells & modules, industrial and commercial distributed generation solutions, green energy solutions, and hydrogen equipment, forming "green power" + "green hydrogen" products and solutions to support global zero-carbon development. At present, the production bases of the Company's main products, i.e. mono ingots and wafers, are mainly distributed in Shaanxi (Xi'an), Ningxia (Yinchuan, Zhongning), Yunnan (Lijiang, Baoshan, Qujing, Chuxiong and Tengchong) and Malaysia (Kuching); its mono cell production bases are mainly distributed in Shaanxi (Xi'an), Ningxia (Yinchuan), Jiangsu (Taizhou), Malaysia (Kuching) and Vietnam (Bac Giang); its module production bases are mainly concentrated in Anhui (Chuzhou), Zhejiang (Quzhou and Jiaxing), Jiangsu (Taizhou), Shaanxi (Xi'an and Xianyang), Shanxi (Datong), Qinghai (Hainan Prefecture) and Vietnam (Bac Giang); its solar-





produced hydrogen business is currently based in Jiangsu (Wuxi), and the Company provides multiple-scenario system solutions for PV power plants at home and abroad.

Distribution of main business



Note: The red box in the figure above shows the Company's business scope in the industrial chain.

(II) Main products and applications

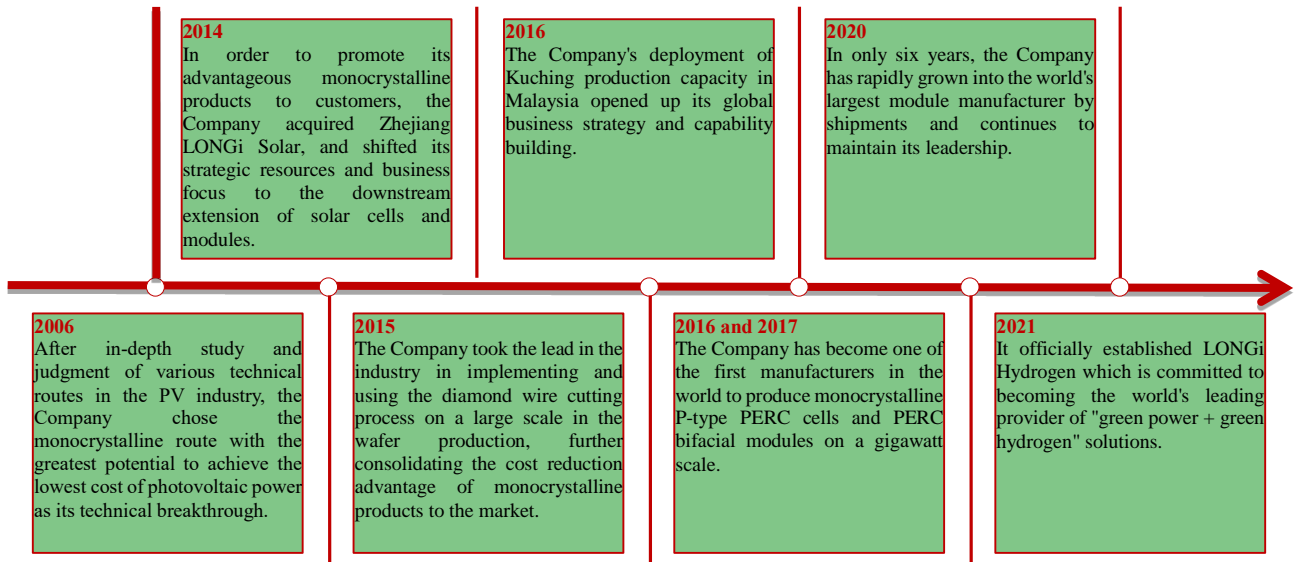
Main products	Appearance	Definitions
Mono ingot		A rod-like mono silicon grown from polysilicon by czochralski (CZ) or float zone (FZ), with a morphology of monocrystal
Mono wafer		A square or octagonal slice cut from a mono ingot
Mono cell		A device that converts the solar radiant energy into electric energy through semiconductor materials using the principle of photoelectric conversion, also known as a "PV cell"
Mono module		Encapsulated by a plurality of solar cells by means of series and parallel connection, either used alone or in series or parallel as the power generation unit of off-grid or grid-connected solar power supply system

IV. Analysis of Core Competitiveness during the Reporting Period

√ Applicable □ Not Applicable

(I) The rich industrial experience of the core management ensures the leadership of the Company's development strategy

Chairman and General Manager of the Company have been focusing on and deeply engaged in the PV industry and the monocrystalline field for a long time, by which they have developed profound industry insight and understanding, forward-looking and pragmatic strategic capabilities and efficient execution. They always think and make decisions based on the First Principle and a future-orientation.



Led by LONGi, its market share of mono products has increased rapidly in the global market, and it achieved demand shift from poly products to mono. LONGi has developed into the world's largest mono PV manufacturing enterprise integrating R&D, production, sales and services. Its shipments of both mono wafers and modules ranked first in the world. The Company's core management attached great importance to the leadership of scientific and technological innovation and stable operation. In building its sustainable competitiveness, the Company kept pace with the social and industrial development trend. The Company was able to effectively implement organizational adjustment according to changes in the industry, market, and competition landscape, create an organizational structure that corresponded with customer needs and sustainable development capabilities under full competition, thereby efficiently promote business changes and organizational adaptation, and carry out strategic implementation; the Company attached importance to the matching of organizational resource capabilities with its development stage and scale, maintained its financial health, ensured that the allocated resources could reasonably support the realization of strategic goals, and guaranteed and realized its rapid performance growth.

(II) High-intensity R&D investment ensured the technological R&D advantages of products

The Company has always taken innovation as the source of its growth, focused on enhancing customer value, adhered to the philosophy of providing "steady, reliable and technology-leading" competitive products or solutions by increasing its R&D investment and capability building, led the technological change of the industry, and promoted the development of the industry. The Company is the only PV manufacturing company selected among the first batch of manufacturing individual champion demonstration enterprises by the Ministry of Industry and Information Technology. From its listing on the main board of the Shanghai Stock Exchange in 2012 to September 2022, the Company's cumulative R&D investment exceeded RMB 18 billion. According to the CIC report, the Company's R&D investment is the highest in the PV industry. As of December 31, 2022, the Company had obtained a total of 2,132 patents of various types. In terms of mono ingot production, RCZ technology, the mainstream ingot pulling technology widely used in the industry at present, was developed and named by the Company. In terms of wafer cutting, the Company is the first one in the world to introduce diamond wire slicing technology into mass production at low cost, which helped build the domestic diamond wire industry chain, and promoted and cultivated the development of the domestic diamond wire industry chain. In terms of cell production, the Company has broken the world record for solar cell conversion efficiency by 14 times since 2021. In particular, in November 2022, the Company announced that the conversion efficiency of its self-developed silicon heterojunction cell reached 26.81%, creating the world record for single-junction silicon solar cell efficiency. While constantly making breakthroughs in R&D technology, the Company continues to promote the mass production and commercialization of high-efficiency solar cells and modules, and realizes products

of one generation for mass production, one generation for R&D, and one generation for reserve in terms of technical solutions. The Company's current maximum PERC mass production efficiency has exceeded 24%, further promoting the mass production efficiency to approach the theoretical conversion efficiency limit of PERC cells. In 2022, it creatively developed the HPBC solar cell with busbarless frontside, when its mass production conversion efficiency exceeded 25%, and it launched the Hi-MO 6 high-efficiency module to provide more valuable product solution options for different application scenarios.

The Company continues to build innovation support capabilities, promote product and service solution innovation, ecological chain collaboration innovation, and business model innovation, build a technology innovation platform, and carry on management innovation. The Company owns one national-level enterprise technology center and eight provincial-level enterprise technology centers. During the reporting period, the Company's Central Research Institute was put into use, aiming to establish a world-class R&D platform and R&D capabilities, and create a global innovation center for the PV industry. As of the end of 2022, the Company had built a professional R&D and technological innovation team of more than 4,000 people.

(III) Perfect global business network and world-renowned brand advantage and quality assurance

In recent years, through overseas business expansion and organizational reform, the Company has developed business in more than 150 countries and regions around the world, established a global marketing network and diversified products and services, and accumulated and formed market channels and customer resources that can hardly be duplicated by its competitors in a short time. Based on the outdoor attributes of PV products with a lifetime of more than 25 years and long-term exposure to different environments, the Company has set extremely stringent reliability standards for its products in terms of design, model & material selection, process control, technological monitoring, testing and screening, packaging and transportation, sales and after-sales service. It is the first enterprise in the industry to propose the "full lifecycle" standards for products. Benefiting from the advantages of the whole industrial chain from front-end silicon materials to downstream modules and solar plants, LONGi has continuously introduced the accumulated leading R&D achievements into mass production. Thanks to the internal reliability testing and third party certification, it has guaranteed the high efficiency and reliability of products. The wafer criteria initiated by LONGi have been included in the SEMI Standards and released globally. The wafers are "IQC exempted" by customers, while modules have passed the certification of TÜV, UL, CQC, JET-PVm, SII and other authoritative bodies, and awarded 100% bankability by Bloomberg New Energy Finance (BNEF), a world-renowned research institute. In the *PV Module Index Report* released by the Renewable Energy Test Center (RETC), LONGi was the only module manufacturer in the world to score the highest in all test categories, thanks to the excellent performance of its modules. With excellent product quality and brand influence, LONGi has established a good visibility and reputation in the industry, and won the recognition and trust of numerous customers at home and abroad. The "LONGi" brand has a leading influence in the global PV sector, and its modules have ranked first in terms of shipments and market share for three consecutive years.

(IV) Steady financial management to effectively control business risks

The best product warranty is that "An enterprise survives its products." During its rapid growth, the Company has always adhered to the sound business philosophy, avoided any conduct of speculation attribute, continuously improved the efficiency of its asset use, effectively utilized its operating leverage, adjusted the structure of its interest-bearing liabilities, and reasonably controlled its operating risks. Over the years, the Company has always maintained at a reasonable level with low liability-to-asset ratio. Its virtuous financial status and risk resistance provides a reliable financial position for the effective implementation of its strategic goals. From (the end of) 2020 to (the end of) 2022, the Company's asset-liability ratios were 59.38%, 51.31% and 55.39%, respectively, and the weighted average returns on equity were 27.23%, 21.45% and 26.95%, respectively. With its

excellent manufacturing capabilities and healthy finance, the Company became the first module manufacturer in the world to be rated with the highest bankability from two industry authoritative organizations (namely, PV ModuleTech and Bloomberg New Energy Finance, BNEF), and its financial health index continued to lead the industry.

(V) In-depth practice of leading global sustainable development

The Company is committed to becoming an advocate, practitioner and leader of global clean energy sustainable development. Responding to the United Nations 2030 Sustainable Development Goals (SDGs), it implements the sustainable development philosophy of environmental protection, social responsibility and corporate governance (ESG), and practices zero-carbon production model through "producing clean energy from clean energy" and "Solar for Solar". It has established a carbon emission accounting system covering the Company's entire value chain, where it uses a high proportion of renewable energy power, and explores ways to reduce the carbon footprint of products. In 2021, the construction of the first "zero-carbon factory" in the PV industry was launched in Yunnan, and related construction and certification will also be completed.

At present, the Company is the only Chinese company that has joined RE100, EV100, EP100 and the international "Science Based Targets initiative (SBTi)". Based on the RE100 initiative, the Company has pledged to use 100% renewable electricity for its global operations by 2028. Based on the EP100 initiative, the Company has pledged to complete the deployment of an energy management system by 2025 and increase energy use efficiency by 35% from the 2015 baseline. Based on the EV100 initiative, the Company has pledged to complete the installation of charging facilities at all production and business sites by 2030. Based on SBTi, the Company has set its scientific emission reduction target for 2030, that is, based on 2020 baseline, its greenhouse gas emissions within the operation scope in 2030 will be reduced by 60%, and the carbon emission intensity of every ton of polysilicon, every watt of cells, and every ton of glass (SBTi scope 3) purchased from suppliers will be reduced by at least 20%, where it will cooperate with upstream and downstream partners to build a green value chain.

The Company has established a brand-new governance framework for sustainable development. The Strategy Committee of the Board of Directors has expanded its sustainable development functions by establishing a Sustainable Development Management Committee, and set up a Sustainable Development and Climate Action Office, by which it is committed to promoting the construction of an industry-leading and benchmarking first-class sustainable development management system and ESG best practice.

V. Main Operating Conditions during the Reporting Period

See "I. Discussion and Analysis of Business Operation" of this section for details.

(I) Analysis of main businesses

1. Analysis of changes in relevant items in the Income Statement and Statement of Cash Flows

Unit: RMB

Item	Amount in the current period	Amount in the same period of the previous year	Proportion of change (%)
Operating revenues	128,998,111,551.18	80,607,866,874.19	60.03
Operating costs	109,164,093,984.54	64,311,584,987.93	69.74
Selling expenses	3,282,924,300.30	1,790,028,919.26	83.40
Administrative expenses	2,932,840,434.63	1,810,633,276.43	61.98
Financial expenses	-1,840,926,925.42	906,067,152.86	N/A
R&D expenses	1,281,985,911.16	854,376,146.60	50.05

Net cash flow from operating activities	24,370,135,419.56	12,322,606,645.15	97.77
Net cash flow from investing activities	-5,051,365,355.17	-7,140,682,105.03	N/A
Net cash flow from financing activities	4,299,895,272.59	-2,088,439,176.32	N/A

Reasons for changes in operating revenues: Module and wafer sales increased.

Reasons for changes in operating costs: Module and wafer sales increased, and raw material price increased.

Reasons for changes in selling expenses: See V. (I) 3 "Cost analysis" for details.

Reasons for changes in administrative expenses: See V. (I) 3 "Cost analysis" for details.

Reasons for changes in financial expenses: See V. (I) 3 "Cost analysis" for details.

Reasons for changes in R&D expenses: See V. (I) 3 "Cost analysis" for details.

Reasons for changes in net cash flow from operating activities: See V. (I) 5 "Cash flow analysis" for details.

Reasons for changes in net cash flow from investing activities: See V. (I) 5 "Cash flow analysis" for details.

Reasons for changes in net cash flow from financing activities: See V. (I) 5 "Cash flow analysis" for details.

Details about material changes in the Company's business type, profit structure or sources during the current period

☐ Applicable ☒ Not Applicable

2. Revenue and cost analysis

☒ Applicable ☐ Not Applicable

During the reporting period, LONGi achieved the operating revenue of RMB 128.998 billion, up 60.03% year on year, the operating cost of RMB 109.164 billion, up 69.74%, mainly ascribed to the significant increase in sales of modules and wafers.

(1) Performance of main business by industry, product and region

Unit: RMB

Performance of main business by industry						
Industry segment	Operating revenues	Operating costs	Gross profit rate (%)	Increase/decrease in operating revenue over the previous year (%)	Increase/decrease in operating cost over the previous year (%)	Increase/decrease in gross profit rate over the previous year (%)
PV industry	128,998,111,551.18	109,164,093,984.54	15.38	60.03	69.74	Down 4.84 percentage points
Performance of main business by product						
Product	Operating revenues	Operating costs	Gross profit rate (%)	Increase/decrease in operating revenue over the previous year (%)	Increase/decrease in operating cost over the previous year (%)	Increase/decrease in gross profit rate over the previous year (%)
Solar modules and cells	84,848,988,557.17	73,266,233,555.63	13.65	45.15	51.12	Down 3.41 percentage points
Wafers and ingots	38,197,333,187.92	31,468,860,723.04	17.62	124.32	155.08	Down 9.93 percentage points
Solar plant construction and services	2,642,591,163.65	2,366,536,918.92	10.45	63.34	77.84	Down 7.30 percentage points
Entrusted processing	759,154,125.57	613,740,650.40	19.15	-56.94	-59.08	Increase by 4.22 percentage point
Electric power	554,437,665.82	212,243,312.85	61.72	-1.38	-0.25	Down 0.43 percentage points
Others	1,995,606,851.05	1,236,478,823.70	38.04	68.77	175.42	Down 23.99 percentage points
Performance of main business by region						
Region	Operating revenues	Operating costs	Gross profit rate (%)	Increase/decrease in operating revenue over the previous year (%)	Increase/decrease in operating cost over the previous year (%)	Increase/decrease in gross profit rate over the previous year (%)
China	81,065,955,893.35	69,210,669,034.54	14.62	90.04	102.87	Down 5.40 percentage points
Europe	21,344,852,108.16	18,532,352,711.36	13.18	87.68	102.26	Down 6.25 percentage points
Asia Pacific	13,481,018,242.99	10,552,082,494.91	21.73	10.17	11.25	A decrease of 0.76 percentage point
America	9,492,967,511.84	7,886,720,599.49	16.92	-27.37	-25.49	Down 2.09 percentage points
Middle East and Africa	3,613,317,794.84	2,982,269,144.24	17.46	184.26	209.75	Down 6.80 percentage points

Description of main business by industry, product, region, and sales model

Not applicable.

(2) Analysis of production and sales

√ Applicable □ Not Applicable

Main products	Name	Production	Sales	Inventory	Increase/decrease in production over the previous year (%)	Increase/decrease in sales over the previous year (%)	Increase/decrease in inventory over the previous year (%)
Mono wafer	MW	85,865.24	42,518.00	3,156.15	22.73	25.33	34.77
Mono module	MW	48,191.65	46,083.30	6,442.19	23.76	23.75	28.57

Notes of production and sales

- ① The sales in the table above include entrusted processing volume.
- ② The sales in the table above were external sales, excluding self consumption. In 2022, the volumes of wafers and modules for self consumption were 42,545.07MW and 676.97MW, respectively.

(3). Performance of major purchase and sales contracts√ Applicable ☐ Not Applicable

Performance of major sales contracts signed by the Company as of the reporting period

√ Applicable ☐ Not Applicable

Unit: RMB Hundred Million

Subject matter of the contract	Opposite party	Total contract amount	Total amount performed	Amount fulfilled in the reporting period	Amount to be performed	Fulfilled?	Remarks, if not fulfilled
Mono wafer	Tongwei Solar (Chengdu) Co., Ltd. and its related parties	/	159.00	76.28	/	Yes	N/A

Note: Tax is excluded in the above fulfillment amount, including entrusted processing of wafers; the above contract is a long-term single framework agreement, which adopts a quantitative and non-price model. The contract execution period is from 2020 to 2022, and it had been completed by the end of the reporting period.

Performance of major purchase contracts signed by the Company as of the reporting period

√ Applicable ☐ Not Applicable

Unit: RMB Hundred Million

Subject matter of	Opposite party	Total contract	Total amount	Amount fulfilled in the	Amount to be	Fulfilled?	Remarks, if not
-------------------	----------------	----------------	--------------	-------------------------	--------------	------------	-----------------

the contract		amount	performed	reporting period	performed		fulfilled
Polysilicon	Xinte Energy Co., Ltd.	/	52.72	32.92	/	Yes	N/A
Polysilicon	Inner Mongolia Daqo New Energy Co., Ltd.	/	0	0	/	Yes	N/A
Polysilicon	A subsidiary of Tongwei Group	/	214.75	214.75	/	Yes	N/A

Note: The above fulfillment amount does not include tax; the above contract is a long-term framework agreement, which is quantity-based but not prices; affected by the large price fluctuations of polysilicon, the amount of contract fulfillment between the Company and Xinte Energy Co., Ltd. during the reporting period was less than that specified in the contract. It is agreed by the two parties to continue the execution of the contract; the execution period of the contract between the Company and Inner Mongolia Daqo New Energy Co., Ltd. is from May 2023 to December 2027, and thus it had not yet entered the execution period as of the end of the reporting period.

(4). Cost analysis

Unit: RMB

Performance by industry							
Industry segment	Cost breakdown	Current amount	Proportion of current amount in total costs (%)	Amount in the same period of the previous year	Proportion of amount in the same period of the previous year in total costs (%)	Proportion of change (%)	Remarks
PV industry	Operating costs	109,164,093,984.54	100.00	64,311,584,987.93	100.00	69.74	Module and wafer sales increased, and raw material price increased.
Performance by product							
Product	Cost breakdown	Current amount	Proportion of current amount in total costs (%)	Amount in the same period of the previous year	Proportion of amount in the same period of the previous year in total costs (%)	Proportion of change (%)	Remarks
PV products	Raw materials	88,828,911,600.43	81.37	48,382,919,790.91	75.23	83.60	Business scale expanded and prices of raw materials

Annual Report 2022

							increased
PV products	Direct labor cost	3,340,192,693.12	3.06	2,604,394,035.04	4.05	28.25	Business scale expansion and increase in labor costs
PV products	Depreciation	3,200,872,156.63	2.93	2,495,576,339.27	3.88	28.26	Production and sales expansion
PV products	Energy and power	3,506,192,930.46	3.21	2,252,136,832.35	3.50	55.68	Production and sales expansion and power price increase
PV products	Manufacturing overhead	6,083,634,521.92	5.57	5,141,543,381.08	7.99	18.32	Business scale expansion and increase in production
PV products	Contract performance costs	4,204,290,081.98	3.86	3,435,014,609.28	5.34	22.40	Total freight increase led by the sales increase of modules
Total		109,164,093,984.54	100.00	64,311,584,987.93	100.00	69.74	

Notes for other information about cost analysis

Not applicable.

(5). Changes in consolidation scope caused by changes in equity of major subsidiaries during the reporting period

☐ Applicable ☒ Not Applicable

(6). Major changes or adjustments in the Company's business, products or services during the reporting period

☐ Applicable ☒ Not Applicable

(7). Major customers and suppliers**A. Major customers**

☒ Applicable ☐ Not Applicable

The sales of the top five customers were RMB 31.796 billion, accounting for 24.65% of the total annual sales; among the sales of the top five customers, the amount from related parties was RMB 3.2524 million, accounting for 0.00% of the total annual sales.

Proportion of sales to a single customer exceeding 50% of the total sales, any new customers or heavy dependence on a few customers among the top five customers during the reporting period

☐ Applicable ☒ Not Applicable

B. Major suppliers

☒ Applicable ☐ Not Applicable

The purchase amount of the top five suppliers was RMB 51.023 billion, accounting for 50.68% of the total annual purchase amount; among the purchase amount of the top five suppliers, the amount of related parties was RMB 17.101 billion, accounting for 16.99% of the total annual purchase amount.

Purchases from a single supplier exceeding 50% of the total purchases, any new suppliers or heavy dependence on a few suppliers among the top five suppliers during the reporting period

☐ Applicable ☒ Not Applicable

Other notes

Not applicable.

3. Expense

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount in the current period	Amount in the same period of the previous year	Proportion of change (%)	Reasons for change
Selling expenses	3,282,924,300.30	1,790,028,919.26	83.40	The increase in WRO rental storage fees, the increase in module sales retention money, and the employee remuneration increase caused by the increase of the number of sales personnel.
Administrative expenses	2,932,840,434.63	1,810,633,276.43	61.98	Business scale expansion.
R&D expenses	1,281,985,911.16	854,376,146.60	50.05	The increase in the number of R&D employees has led to an

				increase in employee remuneration.
Financial expenses	-1,840,926,925.42	906,067,152.86	N/A	Impact of exchange rate

4. R&D investment

(1) R&D Investment Table

√ Applicable ☐ Not Applicable

Unit: RMB

R&D investment expensed in the current period	7,140,620,946.28
R&D investment capitalized in the current period	0
Total R&D investment	7,140,620,946.28
Percentage of total R&D investment in the operating revenue (%)	5.54
Proportion of R&D investment capitalized (%)	0

Note: There are differences between the above R&D expenses and the statistical caliber of R&D expenses in the Financial Statements. LONGi's R&D investment includes the R&D expenditure for new technologies and products, depreciation of R&D equipment and other fixed assets, as well as the pilot plant test costs involved in the industrial application of technologies; the R&D expenses in Financial Statements are calculated in accordance with the provisions on the recognition and measurement of internal R&D expenses in the *Accounting Standards for Business Enterprises No. 6 - Intangible Assets*, including the expenditures in the research and development stages other than the capitalized portion.

(2) R&D personnel

√ Applicable ☐ Not Applicable

Number of R&D personnel	4,036
Percentage of R&D personnel in total employees (%)	6.66
Educational structure of R&D personnel	
Category	Number of R&D personnel
PhD	62
Postgraduate	546
Undergraduate	2,560
Junior college	868
Age structure of R&D personnel	
Category	Number of R&D personnel
< 30	1,852
≥ 30 and < 40	1,930
≥ 40 and < 50	242
≥ 50 and < 60	11

≥ 60

1

(3) Remarks

√ Applicable □ Not Applicable

During the reporting period, guided by the philosophy of leading technology and serving customer needs, the Company maintained a high level of investment in R&D, and actively carried out high-efficiency product technology R&D and mass production transformation. In terms of ingot pulling and wafer slicing, it continued to carry out research on cost reduction and efficiency enhancement processes, improved product quality and performance on the customer's end, and developed wafers that meet different high-efficiency cell technology routes; in terms of cells and modules, it broke R&D records seven times of cell conversion efficiency during the reporting period, and made continuous breakthroughs in the industrialization of new high-efficiency cells, original technology R&D of modules, and the transformation of industrialization results. The efficiency of the silicon heterojunction cell developed by the Company has been certified exceeding 26.81% by the German ISFH, creating the latest world record for crystalline silicon cells since 2017, and it is also the first world record created by a Chinese PV company regarding the efficiency of silicon cells. The mass-production conversion efficiency of the Company's self-developed high-efficiency HPBC cells exceeds 25%, and the conversion efficiency of Hi-MO 6 modules based on HPBC technology can reach up to 23.2%. The Company's high-efficiency technology and product reserves have been consolidated with technological innovations, and it still plays a leading position in the industry in terms of R&D strength.

(4). Reasons for significant changes in the composition of R&D personnel and their impact on the future development of the Company

√ Applicable □ Not Applicable

The Company owns one national-level enterprise technology center and eight provincial-level technology centers. As of the end of the reporting period, the Company had a total of 4,036 personnel engaged in R&D and technological innovation, accounting for 6.66% of its total employees. The Company continues to introduce high-end scientific research talents, increase its R&D efforts, and build a PV technology innovation platform, which together provide a strong talent guarantee for maintaining its leading technological R&D capabilities.

5. Cash flow

√ Applicable □ Not Applicable

Unit: RMB

Item	Amount in the current period	Amount in the same period of the previous year	Proportion of change (%)	Reasons for change
Net cash flow from operating activities	24,370,135,419.56	12,322,606,645.15	97.77	Mainly ascribed to the sharp increase in sales.
Net cash flow from investing activities	-5,051,365,355.17	-7,140,682,105.03	N/A	Equity investments in external entities decreased.
Net cash flow from financing activities	4,299,895,272.59	-2,088,439,176.32	N/A	LONGi22 convertible bonds were issued this year.

((II) Reasons for material changes in profits resulting from non-core businesses

☐ Applicable ☒ Not Applicable

(III) Analysis of assets and liabilities

√ Applicable □ Not Applicable

1. Assets and liabilities

Unit: RMB

Name of project	Ending balance in the current period	Percentage of ending balance in the current period in total assets (%)	Ending balance in the previous period	Percentage of ending balance in the previous period in total assets (%)	Change in ending balance in the current period compared with the end of the previous period (%)	Remarks
Monetary fund	54,372,049,619.32	38.96	29,171,945,591.72	29.85	86.38	Sales return increased and inflow from the issuance of convertible bonds increased.
Notes receivable	144,203,326.40	0.10	424,843,422.37	0.43	-66.06	The proportion of endorsement of notes receivable increased, and bills held to maturity decreased.
Receivables financing	1,558,583,832.50	1.12	377,149,873.42	0.39	313.25	Business scale expansion and increase of bills to be endorsed.
Advance payment	3,302,713,983.59	2.37	4,866,514,905.39	4.98	-32.13	The advance payment for materials is reduced.
Inventory	19,317,555,540.96	13.84	14,075,735,210.03	14.40	37.24	Production and sales expansion
Contract assets	1,324,087,435.40	0.95	909,275,693.78	0.93	45.62	The sales scale expanded and receivable retention money increased.
Held-for-sale assets	104,546,807.40	0.07			N/A	Increase of fixed assets to be disposed.
Non-current assets due within one year	40,916,477.84	0.03	434,648.96		9,313.68	Increase in financial leasing receivables due

Annual Report 2022

						within one year
Other current assets	1,109,133,962.46	0.79	848,890,718.49	0.87	30.66	The value-added tax to be deducted and the prepaid income tax increased.
Long-term receivables	207,764,255.10	0.15	19,174,302.74	0.02	983.56	Increase in financial leasing receivables.
Long-term equity investment	9,698,493,084.52	6.95	4,426,004,512.92	4.53	119.13	The investment income of associates accounted for through equity method increased.
Construction in progress	5,367,920,219.48	3.85	2,561,953,406.34	2.62	109.52	Investment in new production capacity increased.
Other non-current assets	1,833,296,133.15	1.31	539,394,334.49	0.55	239.88	Advance payment for long-term orders, advance payment for equipment and project payment increased.
Short-term borrowings	78,641,234.04	0.06	3,231,724,964.70	3.31	-97.57	Repayment of short-term bank borrowings.
Notes payable	20,052,186,841.71	14.37	11,499,587,677.63	11.77	74.37	Notes settlement increased due to operation scale expansion.
Accounts payable	13,535,442,612.87	9.70	10,211,574,730.50	10.45	32.55	Business scale expansion
Contract liabilities	14,690,975,203.51	10.53	7,421,291,987.92	7.59	97.96	The advances from customers received increased due to operation scale expansion.
Payroll payable	1,873,187,022.49	1.34	1,092,721,453.06	1.12	71.42	The operation scale expanded and the number of employees increased.
Taxes payable	988,372,449.28	0.71	728,772,706.56	0.75	35.62	The balance of enterprise income tax payable increased.
Non-current liabilities due within one year	679,330,828.95	0.49	1,095,952,339.11	1.12	-38.01	Long-term borrowings due within one year decreased.

Annual Report 2022

Other current liabilities	926,708,219.81	0.66	548,827,834.84	0.56	68.85	The advances from customers increased, and the tax on items to be resold increased.
Long-term borrowings	2,912,000,000.00	2.09	1,661,345,365.66	1.70	75.28	Low-interest long-term borrowing increased.
Bonds payable	6,614,160,739.35	4.74			N/A	New LONGi22 convertible bonds for this year.
Accrued liabilities	2,255,042,816.96	1.62	1,466,987,699.86	1.50	53.72	The sales volume of modules increased, and the accrual retention money increased.

Other notes

Not applicable.

2. Overseas assets

√ Applicable ☐ Not Applicable**(1) Size of assets**

Including: Overseas assets of RMB 23.863 billion, accounting for 17.10% of total assets.

(2) Explanation for the relatively high proportion of overseas assets☐ Applicable √ Not Applicable

3. Restriction on major assets as at the end of the reporting period

√ Applicable ☐ Not Applicable

As of the end of the reporting period, the balance of restricted assets was RMB 3.67 billion, which was mainly composed of the cash deposit of bank and financial leasing, as detailed in "VII. 81. Assets with restricted ownership or use right" of Section X of this Report.

4. Other notes

☐ Applicable √ Not Applicable**(IV) Analysis of industry operating information**√ Applicable ☐ Not Applicable

LONGi is mainly engaged in the PV industry, and the business information is analyzed below:

Analysis of PV industry operating information

1. PV equipment manufacturing business☐ Applicable √ Not Applicable**2. Key technical indicators of PV products**√ Applicable ☐ Not Applicable

Product category	Technical indicators	
Wafer:	Non-silicon cost	Proportion of electric rate in the product cost
Mono wafer	Down 4.12% year on year in the whole process non-silicon cost for wafers in 2022	3.48% power cost in the whole process cost for wafers in 2022
Solar cell	Average efficiency in mass production	Maximum efficiency in R&D
Mono cell	PERC: 23.9% (182) HPBC: 25.1% (182)	26.81%
Solar cell and module:	Average efficiency of modules in mass production	Maximum efficiency of modules in R&D
Mono module	PERC: 550W-560W (182,72-cell) HPBC: 575W-585W (182,72-cell)	600W (HPBC, 72-cell, 182)
Indicators connotations and related discussion and analysis: Non-silicon cost of wafers refers to the cost of wafers excluding polysilicon; the average conversion efficiency of mass production refers to the mainstream conversion efficiency of mass production cells, not the highest conversion efficiency; the highest conversion efficiency of R&D refers to the highest conversion efficiency of cells tested in the R&D experiments; the average module power of mass production refers to the mainstream power of the mass-produced module, not the highest power; the highest module power of R&D refers to the highest power of the module tested in the R&D experiment.		

3. Solar plant information

- ☐ Applicable ☒ Not Applicable
- ☐ Applicable ☒ Not Applicable
- ☐ Applicable ☒ Not Applicable

4. Production capacity and key financial indicators of PV products

(1). Production and capacity under construction of PV products

A. Production of PV products

Product category	Self-owned production	Capacity utilization	Process route
Mono wafer	85.87GW	75.37%	Mono silicon
Mono cell	36.24GW	98.92%	Mono silicon
Mono module	48.19GW	69.21%	Mono silicon
Reasons for major changes in capacity utilization and impact analysis: During the reporting period, there was constant tight supply of polysilicon, and the price of the industrial chain ran at a high level, which caused a certain periodical impact on terminal demand. The Company adjusted its production schedules to adapt to market conditions, and its capacity utilization rate remained at a reasonable level.			

Note: Capacity utilization rate = self-owned output/self-owned production capacity during the period

B. Production capacity of PV products under construction

Unit: RMB Hundred Million

Product category	Total investment in production lines under construction	Current investment in production lines under construction	Design capacity	Estimated time for being put into production	Process route under construction
Mono wafer	118.92	10.79	65GW	Partially put into production, and the remaining capacity expected to be put into production successively	Mono silicon
Mono cell	144.70	24.74	63GW	Partially put into production, and the remaining capacity expected to be put into production successively	Mono silicon
Mono module	56.45	2.26	41GW	Partially put into production, and the remaining capacity expected to be put into production successively	Mono silicon

Note: The above investment amount does not include working capital, and the investment amount of mono wafers includes the investment amount of supporting 56GW ingots. Design capacity includes the capacity of projects under construction that have been partially put into production.

(2). Key financial indicators of PV products

- ☒ Applicable ☐ Not Applicable

Unit: RMB Ten Thousand

Product category	Sales/output ratio (%)	Sales revenue		Gross profit rate (%)	
		Domestic	Overseas	Domestic	Overseas
Wafer:					
Mono wafer	99.05	2,813,790.40	382,342.10	17.57	26.88
Module:					
Mono module	97.03	3,935,140.26	4,153,086.44	11.21	14.89

Any PV products sold abroad are listed by country or region

√ Applicable □ Not Applicable

Unit: RMB Ten Thousand

Overseas sales of mono wafers		
Country or region	Sales revenue	Gross profit rate (%)
Asia Pacific	313,427.68	27.12
Europe	35,095.54	29.61
America	33,818.87	21.80

Unit: RMB Ten Thousand

Overseas sales of mono modules		
Country or region	Sales revenue	Gross profit rate (%)
Europe	2,097,386.23	12.87
Asia Pacific	810,253.78	18.21
America	884,126.53	15.55
Middle East and Africa	361,319.90	17.49

(3). Information on EPC or development projects for solar plants

□ Applicable √ Not Applicable

5. Other notes

□ Applicable √ Not Applicable

(V) Investment analysis

General analysis of equity investments in external entities

√ Applicable □ Not Applicable

Against the background of accelerated global energy transition and strategic layout, in order to meet the demand of the rapidly growing global PV market, the Company continues to give play to its advantages in technology and industrial chain to increase its investment in global advanced production capacity. During the reporting period, on the one hand, the Company accelerated the investment and construction of domestic high-efficiency production capacity and the transformation of production lines, and promoted the implementation of new high-efficiency cell technology production capacity to meet the increasingly diversified customer needs in the market; on the other hand, the Company optimized its overseas investment layout, increased investment in ingot and wafer production capacity in the Kuching base, completed the production capacity transformation and upgrading of the Vietnam base, and enhanced the production and operation capabilities of the entire overseas industrial chain to meet the continuously growing demand in overseas markets.

1. Significant equity investment

□ Applicable √ Not Applicable

2. Significant non-equity investment

√ Applicable □ Not Applicable

Item	Name of project	Executing company	Estimated total investment approved by competent authorities (RMB Hundred Million)	Project progress	Source of funds
1	29GW High-efficiency Mono Cell Project of Xixian LONGi Solar (Note 1)	Xixian LONGi Solar	70.40	Under partial production	Raised funds + self-pooled funds
2	5GW High-efficiency Mono Cell Project of Ningxia LONGi Solar(Phase I of 3GW)	Ningxia LONGi Solar	12.48	Note 2	Raised funds + self-pooled funds
3	4GW Mono Cell Project of Taizhou LONGi Solar	Taizhou LONGi Solar	12.09	Under partial production	Raised funds (Note 3) + self-pooled funds
4	10GW Mono Module Project of Jiaxing LONGi PV	Jiaxing LONGi PV	25.20	Under partial production	Raised funds (Note 4) + self-pooled funds
5	10GW mono module project of Wuhu LONGi PV	Wuhu LONGi PV	25.19	Start production in April 2023	Self-pooled funds

6	46GW mono ingot and wafer project in Ordos	Ordos LONGi	107.54	The project is under construction and expected to be put into production in June 2023	Self-pooled funds
7	30GW high-efficiency mono cell project in Ordos	Ordos LONGi PV	77.77	The project is under construction and expected to be put into production in August 2023	Self-pooled funds

Note 1: The first meeting of the Company's fifth Board of Directors in 2023 and the first Extraordinary General Meeting of shareholders in 2023 reviewed and approved that the raised funds from the Company's 2021 public offering of convertible corporate bonds for investment in Xixian LONGi Solar's project with an annual output of 15GW high-efficiency mono cells was allocated to Xixian LONGi Solar's project with annual production of 29GW high-efficiency mono cells, and the raised funds of RMB 4.77 billion originally planned to be used for the construction of Xixian LONGi Solar's project with annual production of 15GW high-efficiency mono cells were allocated to Xixian LONGi Solar's project with an annual production 29GW high-efficiency mono cells. Please refer to LONGi's provisional announcements No. 2023-005 and 2023-011 on January 11, 2023 and February 3, 2023 for details.

Note 2: The Company still needs to re-assess Ningxia LONGi Solar's annual production of 5GW high-efficiency mono cell project (Phase 1: 3GW). After clarification, the Company will go through relevant procedures to make adjustment on the project.

Note 3: As reviewed and approved at the second meeting of the fourth Board of Directors in 2022 and the second Extraordinary General Meeting in 2022, the Company will change the use the remaining funds raised in 2018 (RMB 1,213,902,800) for the construction of Ningxia LONGi Solar's project with an annual output of 3GW mono cells, which will be re-allocated as follow: RMB 1.020 billion will be used for the construction of project of Taizhou LONGi Solar with an annual output of 4GW mono cells, and the remaining RMB193,902,800 (including accumulated net interest income, the specific amount is subject to the balance on the day when the special account for raising funds is transferred out) will be used as permanent supplementary working capital. Please refer to LONGi's provisional announcements No. 2022-016 and 2022-031 on February 22, 2022 and March 16, 2022 for details.

Note 4: As reviewed and approved by the 2021 Annual Meeting of the fourth Board of Directors and the 2021 Annual General Meeting the Company will use part of the balance of RMB 600 million of funds raised from the public issuance of convertible corporate bonds in 2019 to invest on projects for the construction of Jiaxing LONGi PV project with an annual production capacity of 10GW mono module. Please refer to LONGi's provisional announcements No. 2022-049 and 2022-059 on April 28, 2022 and May 21, 2022 for details.

3. Financial assets measured at fair value

√ Applicable □ Not Applicable

See "XI. Disclosure of Fair Value" in Section X of this Report for details.

Stock investment

√ Applicable □ Not Applicable

Unit: RMB

Stock type	Ticker symbol	Stock name	Original investment cost	Source of funds	Beginning book value	Profit and loss from changes in fair value in the current period	Cumulative fair value changes included in equity	Purchase amount in the current period	Sales amount in the current period	Investment profit and loss for the current period	Ending book value	Accounting type
Share	688295	Zhongfu Shenyang	29,850,724.82	Owened funds				29,850,724.82		14,085,715.36	43,936,440.18	Other non-current financial assets
Total	/	/	29,850,724.82	/				29,850,724.82		14,085,715.36	43,936,440.18	/

Investment of private equity funds

□ Applicable √ Not Applicable

Investment of derivatives

√ Applicable □ Not Applicable

The 16th meeting of the Company's fourth Board of Directors in 2021 reviewed and approved the *Proposal on Trading Foreign Exchange Derivatives in 2022*, agreeing that the Company and its subsidiaries shall carry out foreign exchange derivatives trading in 2022, and the application transaction amount shall be with maximum balance not exceeding the equivalent of USD 1.2 billion at any point of time from January 1, 2022 to December 31, 2022. The Company's Board of Directors authorized the management to approve the application for foreign exchange derivatives trading within this amount based on business conditions and actual needs. Please refer to LONGi's provisional announcements No. 2021-120 on December 14, 2021 for details.

During the reporting period, the Company carried out foreign exchange swap transactions with an accumulative equivalent of RMB 3,196.78 million in accordance with the authorization of the Board of Directors. The transaction has been completed, and the total investment income is RMB 10,523,400.

4. Specific progress of material assets restructuring and integration during the reporting period

☐ Applicable ☒ Not Applicable

(VI) Sales of material assets and equities

☐ Applicable ☒ Not Applicable

(VII) Analysis of major holding and joint-stock companies

☒ Applicable ☐ Not Applicable

1. Major holding companies

Unit: RMB Ten Thousand

Company name	Principal business	Registered capital	Total assets	Net assets	Operating revenues	Operating profit	Net profit
Yinchuan LONGi	Ingot & wafer manufacturing and sales	100,000	1,065,239.80	831,574.04	1,758,957.31	137,809.93	121,699.50
Baoshan LONGi	Ingot manufacturing and sales	100,000	829,415.14	464,972.53	1,537,582.65	141,735.05	121,118.85
Yinchuan LONGi PV	Ingot & wafer manufacturing and sales	124,000	944,412.24	699,624.20	2,098,184.77	255,189.97	232,860.60
Lufeng LONGi	Wafer manufacturing and sales	30,000	374,852.77	80,031.55	1,650,860.67	48,502.31	41,470.35
LONGi Solar (separate statement)	Manufacturing and sales of PV cells and modules	300,000	4,513,189.51	1,085,619.89	9,434,134.12	-31,072.60	-37,147.36
Chuzhou LONGi Solar	Manufacturing and sales of PV modules	50,000	647,945.17	126,222.59	2,400,529.80	2,691.74	2,623.84
Jiaxing LONGi Solar	Manufacturing and sales of PV modules	40,000	402,474.87	17,572.06	1,370,156.32	5,062.86	3,518.10

Note: Major holding subsidiaries include subsidiaries which account for more than 10% of any of the following indicators of the listed company in the consolidated statement: total assets, net assets, operating revenue, operating profit and net profit.

2. Major shareholding companies

Unit: RMB Ten Thousand

Company name	Principal business	Registered capital	Shareholding ratio (%)	Total assets	Net assets	Operating revenues	Operating profit	Net profit
Sichuan Yongxiang	Production and sales of polysilicon	280,000	15%	2,436,639.86	1,910,346.53	2,690,151.21	1,887,912.74	1,595,874.44
Yunnan Tongwei	Production and sales of polysilicon	560,000	49%	1,079,207.29	793,643.21	1,009,020.96	658,482.80	561,916.96

During the reporting period, high-purity silicon business of both Sichuan Yongxiang and Yunnan Tongwei invested by LONGi benefited from the downstream demand growth and the rise in price of

polysilicon, plus smooth release of new capacity, significantly increasing net profit.

(VIII) Structured entities controlled by the Company

☐ Applicable ☒ Not Applicable

VI. Discussion and Analysis on the Company's Future Development

(I) Industry structure and trend

☒ Applicable ☐ Not Applicable

1. Competitive landscape

(1) The expansion of production capacity in each link of the main industrial chain of the industry is accelerating, and there is a more significant trend of integration

In recent years, with the increasing awareness to the field of clean energy from all sectors of the society, the industry's production capacity has expanded rapidly, traditional single-link manufacturers have accelerated their business extension to integration, and the proportion of integrated enterprises has increased significantly. In the capacity expansion, due to the different expansion cycles of each link, there is a mismatch between supply and demand in some links, resulting in unbalanced development of the industrial chain and large fluctuations in raw material prices. This puts great pressure on the on-time delivery of products and the fulfillment of orders. The commercial credit in the industry is impacted, and contract breaches have increased compared with the past. Unstable prices in the industrial chain are not conducive to the stable and virtuous development of the industry.

At present, there is phased surplus in some links in the industrial chain, and more and more cross-border capital and enterprises are pouring into the PV industry, intensifying the existing competition. At the same time, global trade barriers will lead to the dispersion of manufacturing capacity in the industry, and the global operation capabilities of enterprises will become the focus of competition, including marketing, technology R&D, business model innovation, financing capabilities, operation management, etc. Enterprises with inferior competitiveness will gradually lose the battle and gradually withdraw from the market. Leading enterprises in the industry with global competitiveness can demonstrate better profitability, which will further the improvement of their capabilities. They will demonstrate siphon effect in talents aggregation, and their competitive advantages and market share will continue to increase to form a virtuous circle.

(2) The differentiation of products, services and brand value will become the core factors of enterprises for future competition

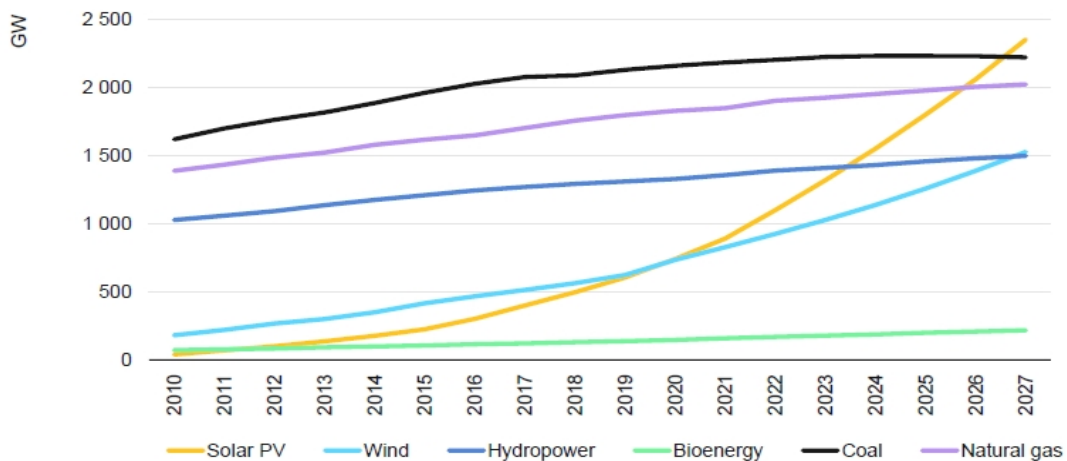
In recent years, the technological progress and innovation pace of the industry has accelerated, the application-side ecology has become complex, and the terminal demand has diversified. Therefore, the differentiation of products, services and brand value will become the focus of future competition among enterprises. Module directly reach household consumers, and the attributes and classification of customers have undergone major changes. PV products have changed from the past the "to B" attribute to the "to B" and "to C" attributes. According to data from the China Photovoltaic Industry Association, China's household installed capacity reached 25.25GW in 2022, a year-on-year increase of 16.90% from 2021. With the integrated development of PV in construction, transportation and other fields, superimposed on the drive of whole-county promotion policy in China, distributed generation projects will maintain a certain market share. Given that PV products have a service life of more than 25 years with exposure to different outdoor environments for a long time, if PV companies can develop and produce products with excellent performance, reliability and differentiation from a long-term perspective, continuously understand and tap customer needs, and cultivate its channel, brand and service advantages, it will win customer recognition and trust accumulation, and then gain leading advantages and excess profits in the existing competition.

2. Development trend

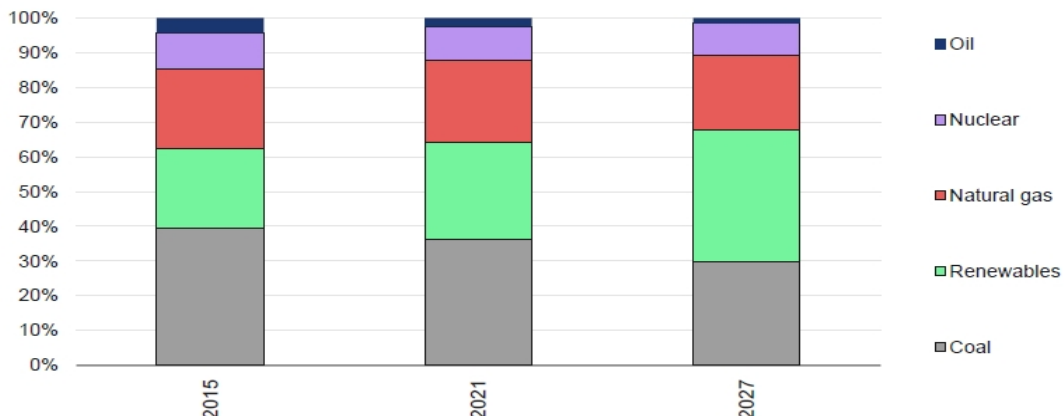
(1) Addressing global climate change has become the greatest consensus of human society, and the trend towards global "carbon neutrality" is expected to accelerate

Global climate change caused by carbon dioxide and other greenhouse gas emissions has become one of the major challenges that all mankind needs to face. Against the backdrop of global warming and abnormalities, and the gradual depletion of fossil energy, the development and utilization of renewable energy has become increasingly popular in the international community, where it has gradually become a global consensus to vigorously develop renewable energy and reduce carbon dioxide emissions. For independent energy development and security, governments around the world have proposed renewable energy construction plans and carbon reduction solutions represented by increasing the proportion of PV power generation. This trend will further accelerate and enhance the growth of global PV demand. The Outline of the *14th Five-Year Plan for Economic and Social Development (2021–2025) and Long-Range Objectives through the Year 2035* issued by China, the *Inflation Reduction Act* issued by the United States, the *REPowerEU Plan* issued by the European Union, etc., all highlight the determination and confidence of countries all over the world to develop their own renewable energy industries. According to IEA forecast, PV will become the world's largest source of electricity with installed capacity in 2027, surpassing that from coal, natural gas and hydropower. Under normal circumstances, it is estimated that by 2027, the cumulative PV installed capacity will increase threefold to more than 2,350GW, surpassing hydropower, natural gas and coal in 2024, 2026 and 2027 respectively, and become the power source with the largest installed capacity in the world. Renewable energy generation will account for nearly 40% of global electricity generation.

Comparison of cumulative installed capacity of global power from 2010 to 2027



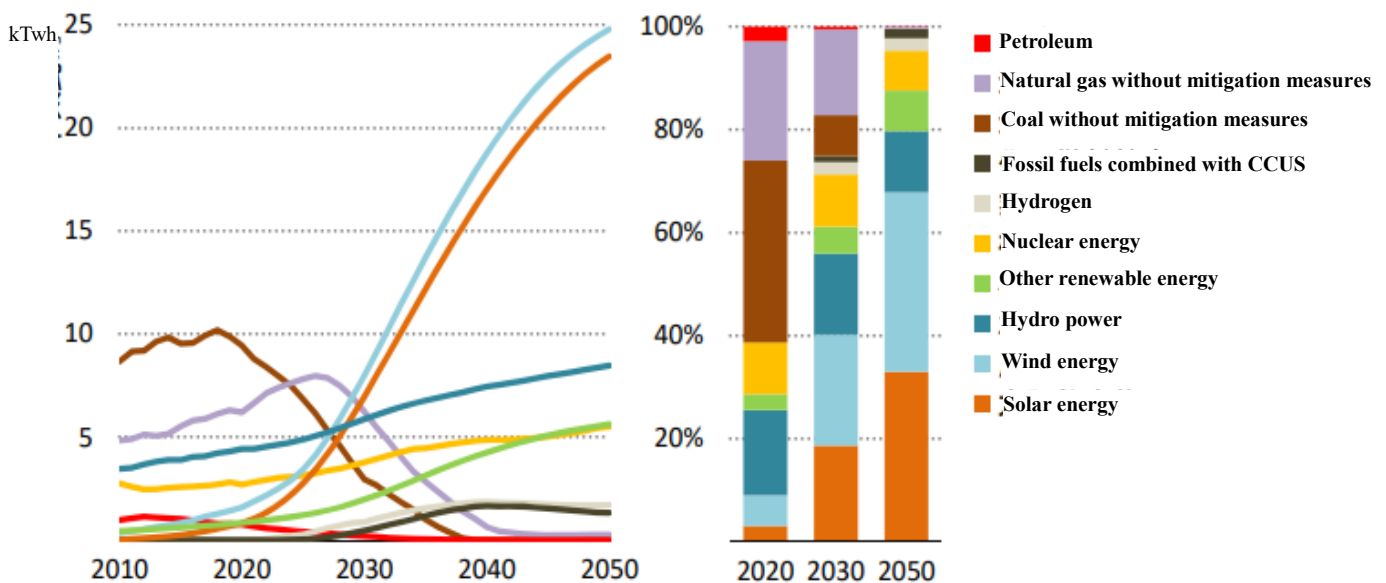
Share of global electricity output in 2015, 2021 and 2027



Source: IEA, *Analysis and Forecast on Renewable Energy in 2027*.

(2) Electrification of energy consumption and generalization of clean electricity are inevitable trends of global energy transition.

With increased economic activity, global electricity demand will increase significantly driven by factors such as economic growth in emerging economies, accelerated end-use electrification, and new demand bursts related to decarbonization. According to the data of *Net Zero by 2050: a Roadmap for the Global Energy Sector* released by the IEA, the global electricity demand in 2020 was 23,230 TWh, and the average annual growth rate in the previous ten years was 2.3%. Demand will grow at an average annual rate of 3.2% till 2050 in a net zero emission scenario. While demand for electricity increases, there will be a fundamental shift in the way electricity is produced. Power generation is now the chief culprit to energy-related CO₂ emissions. Under the accelerated trend of clean electricity, renewable energy will serve as the largest contributor to the decarbonization of electricity in the net zero emission scenario. The share of renewable energy in gross generation is expected to rise from 29% in 2020 to nearly 90% by 2050, with solar and wind energy leading the trend.



Source: IEA, *Net Zero by 2050: a Roadmap for the Global Energy Sector*.

(3) Diversified application scenarios will contribute to the gradual development of PV power generation as the main power supply

Carbon neutrality is bound to be a wide-ranging and deep-going social change. At present, carbon emissions from energy use are the largest source of greenhouse gas emissions, and PV, as a representative of zero-carbon energy, can realize the application of diversified scenarios and the transition from traditional energy through technological drive and industry integration. In the future, PV products to meet various needs and application scenarios will emerge, and the supply of products will be diversified, convenient and innovative. There will be huge application potential of PV and distributed generation scenarios. In addition to large-scale grid-connected PV power plants and distributed scenarios, there will also be secondary energy such as PV-produced hydrogen which is applied to industry, transportation, energy storage and other fields, green buildings from PV and building integration, PV + electric vehicles + energy storage industrial integration, combination of PV + communication scenarios, and other application scenarios.

(II) Corporate development strategy

√ Applicable □ Not Applicable

1. Strategic positioning

Based on advanced manufacturing, to reinforce industrial competitiveness with leading technology and quality;

Enhanced service capability to serve global customers with the most valuable products and solutions.

2. Main measures

The Company will strive to accurately discover and meet customer needs, and comprehensively review and continuously improve products and services from customer perspectives;

it will strengthen its technology and manufacturing leadership, maintain high-intensity investment in core technology R&D, continue to promote lean manufacturing and intelligent manufacturing, improve its technological manufacturing strength, and comprehensively enhance its international manufacturing capabilities;

It will strengthen its service awareness, subdivide its service strategies, provide technology-enabled services, and improve its delivery capabilities and professional services;

It will promote product and service solution innovation, explore scene fusion innovation, ecological chain collaboration innovation, and business model innovation, build a technology innovation platform, and continue to promote management innovation, process upgrade and digital transformation.

(III) Operation plan

√ Applicable □ Not Applicable

1. Production capacity target for 2023

By the end of 2023, the annual production capacity of mono wafers will reach 190GW, mono cells of 110GW, and mono modules of 130GW.

2. Business target for 2023

In 2023, the shipments of mono wafers are anticipated to be 130GW (including self use), and cells and modules of 85GW (including self use).

3. Revenue target for 2023

LONGi is planned to achieve operating revenue of over RMB 160 billion in 2023.

(IV) Possible risks

√ Applicable □ Not Applicable

1. Risks of international trade protection and friction

Solar PV power generation is currently one of the renewable energy sources with the greatest development potential. All countries in the world have paid great attention to its development. As China's competitive advantages become prominent in the global PV industry, some countries and regions have introduced trade protection measures and policies to promote the scale-up of their local PV manufacturing industries, which has led to widespread trade frictions.

In terms of trade protection, in 2021, the United States Customs Service detained modules exported by Chinese PV enterprises to the USA as per WRO. In February 2022, the US government extended its expiring tariff protection on solar cells and modules (Section 201) for four years. In March 2022, the US government initiated the anti-circumvention investigation on PV products of Vietnam, Malaysia, Thailand and Cambodia. In June 2022, CBP enforced the *Uyghur Forced Labor Prevention Act* (UFLPA). In June 2022, European Parliament passed the *Resolution on Anti-Forced Labor Customs Measures*.

In terms of promoting local manufacturing: In May 2022, the EU released the *REPowerEU Plan* to reduce its dependence on natural gas and accelerate energy transition; in March 2023, the EU

announced *Net Zero Industry Act*, which aims to promote the EU's leading position in global green industrial technology. In August 2022, the United States issued the *Inflation Reduction Act*, increasing its subsidies and policy support for the new energy economy and promoting the development of local manufacturing and new energy industrialization; India released its guidelines for the second round of the Production Linked Incentive Plan under the *National Programme on High Efficiency Solar PV Modules*, which aims to promote high-efficiency solar PV manufacturing in India, increase its domestic manufacturing output, and reduce its dependence on renewable energy import.

Such constant international anti-globalization and trade frictions have exerted a certain impact on the development of PV industry in China. In the future, there may be more trade frictions, influencing the sustainable development of the industry.

2. Risks from market competition

Before the trend of carbon neutrality is in place, PV industry has gradually eliminated outdated and excess capacities through full market competition and deselection, market and resources gravitated towards dominant enterprises and the competition pattern has been shaped. However, with accelerating global trend towards carbon neutrality, demand has soared. A lot of companies in the industry have expanded their production, and cross-border capitals and enterprises poured into PV industry. Industry-leading companies rolled out large-scale capacity expansion programs, making future market competition increasingly fierce. Moreover, competition necessitates overall competitiveness of a company in such aspects as business mode innovation, technical R&D, financing capability, operation management and marketing. As an integrated industry-leading enterprise in the field of mono products, LONGi boasts strong advantages in scale, technology, cost and brand. However, with potentially significant changes in the industry competition landscape in the future, the advantages of LONGi may be weakened and market share will decline if the company fails to strengthen and improve the market share further by its own competitiveness.

3. Risks of supply chain instability

In recent years, with unbalanced industrial chain development, the PV industry has undergone rapid changes in product specifications, technology application, upstream and downstream supply-demand relationship, etc. Orders of solar modules, especially overseas orders, usually have a lead time of half a year or longer. If the supply and demand matching, supply security and logistics efficiency of raw materials cannot be guaranteed, enterprises cannot accurately predict the future price trend of the supply chain, which is not conducive to the delivery of orders. Product costs will further increase or even order losses. This change will greatly test the supply chain management ability of any enterprise, thus bringing great challenges to the survival of enterprises. Therefore, if the Company fails to establish a competitive edge in supply chain management, it may face the risk resulting from supply chain fluctuations.

4. Risk of exchange rate fluctuations

In past three years (2020-2022), the overseas market accounted for 39.32%, 46.89% and 37.16% of revenues of LONGi, respectively, and it has become an important sales ground for the Company, thanks to rapid growth in overseas market and smooth progress of LONGi's globalization strategy. Overseas businesses of LONGi are mainly settled in USD, EUR, JPY and other foreign currencies. LONGi has established its foreign exchange management system and avoids some exchange rate fluctuations via financial instruments. However, in case of significant change in future exchange rates in RMB or other currencies, on the one hand, it will impact overseas business expansion and achievement of sales objectives of LONGi; on the other hand, the resulting exchange gain or loss may bring uncertainties on operating results of LONGi.

5. Risks of patent litigation

In March and April 2019, Hanwha Q Cells & Advanced Materials Corp. and its related parties (hereinafter collectively referred to as the "Hanwha") has filed patent infringement lawsuits to the

United States International Trade Commission (ITC), the United States District Court for the District of Delaware, Federal Court of Australia, District Court of Dusseldorf, Germany, Paris Court of Appeal, and Rotterdam District Court, claiming that some products sold by LONGi and its subsidiaries in the above-mentioned areas had infringed Hanwha's patent rights or the alleged infringing products were distributed in these areas. LONGi disclosed the progress regarding the Hanwha litigation (see LONGi's relevant announcements on March 7, 2019, March 12, 2019, April 9, 2020, April 14, 2020, May 20, 2020, June 5, 2020, June 20, 2020, July 9, 2020, October 8, 2021, November 5, 2021 and March 7, 2022 for details). As some of the above-mentioned lawsuits are still pending, there will be uncertainties about the final verdict. LONGi will pay close attention to the trial of the above cases and issue the progress announcement in a timely manner. Meanwhile, LONGi is drawing investors' attention to the above contentious matters and any potential risks.

(V) Others

☐ Applicable ☒ Not Applicable

VII. Circumstances and Reasons not Disclosed in accordance with the Standards due to Special Causes such as Inapplicable Rules or National Secrets and Trade Secrets

☐ Applicable ☒ Not Applicable

Section IV Corporate Governance

I. Information on Corporate Governance

√ Applicable ☐ Not Applicable

During the reporting period, the Company established a sound and standardized legal person governance structure in strict accordance with relevant laws, regulations, departmental rules, and business rules such as the *Company Law*, the *Securities Law*, and the *Code of Corporate Governance for Listed Companies*, as well as specifics from the *Articles of Association*. In continuous improvement of its system construction, based on the revision of regulations and the actual needs of the Company's operations, a total of 21 corporate governance items have been revised and four new items have been formulated. The Company completed the reelection of the Board of Directors and the Board of Supervisors, and established an effective and complete corporate governance system to ensure standardized and effective corporate governance.

1. Controlling shareholders and listed company

The Company's controlling shareholders have always strictly regulated their conducts, exercised their rights and fulfilled their obligations in good faith, and there was no direct or indirect interference with the Company's decision-making and business activities beyond what is granted by the General Meeting or the Board of Directors; there was no illegal occupation and/or guarantee; the company maintains independence from the controlling shareholders in terms of business, personnel, assets, organization, finance, etc., and it has independent and complete business and operation capabilities.

2. Shareholders and General Meeting

The Company strictly follows the *Company Law*, the *Rules of the General Meeting of Listed Companies*, the *Articles of Association*, the *Rules of Procedure of the General Meeting*, and other relevant regulations to standardize the convening, holding and voting procedures for the General Meeting. The General Meeting adopts a combination of on-site and online voting, where the lawyer is hired to conduct an on-site witness and issue legal documents to effectively protect the legitimate rights and interests of all shareholders, especially small and medium shareholders.

3. Directors and the Board of Directors

At present, the Board of Directors has 9 directors, including 4 outside directors (including 3 independent directors), maintaining a scientific structure. All independent directors strictly abide by the *Working System of Independent Directors of LONGi*, perform their respective duties conscientiously, responsibly, diligently and honestly, enjoy sufficient right to be informed of the Company's major issues, and earnestly express independent opinions on such issues, giving full play to the role of supervision and decision-making think tank. The Board of Directors consists of four special committees, the Strategy and Sustainable Development Committee, the Remuneration and Appraisal Committee, the Nominating Committee, and the Audit Committee. Each committee gives full play to its professional advantages and conscientiously performs its duties in accordance with the relevant rules of procedure to provide the company with support for professional and efficient decision-making.

4. Supervisors and the Board of Supervisors

The Company's Board of Supervisors consists of three supervisors, including one external supervisor and one employee supervisor. The number and composition of the Board of Supervisors meet the requirements of laws and regulations. During the reporting period, the supervisors of the Company conscientiously performed their duties of supervision and inspection to fulfill their responsibilities for shareholders, and conducted compliance supervision on the Company's operation, financial position, equity incentives, use of raised funds, and performance of duties by directors and senior managers, protected the legitimate rights of the Company and its shareholders, and promoted the regulated operation of the Company.

5. Information disclosure and investor relations management

In terms of its information disclosure and investor relationship management, the company follows the "investor-centered" principle to effectively safeguard the interests of all shareholders. In strict compliance with relevant laws and regulations, the Company conscientiously fulfills its information disclosure obligations, ensures the timely delivery and compliant disclosure of major information, and conveys the Company's value to investors through transparent and effective information disclosure. The Company conducts sincere communication with investors through various channels such as the Company's General Meeting, performance briefing, brokerage strategy meeting, road show investigation, and investor communication platform, makes full use of new media to continuously innovate and enrich the ways in its communication with investors. It makes all efforts to build a more diverse and convenient communication platform for investors, by which it enhances investors' recognition of the Company's value, respects and listens to investors' suggestions on corporate governance and business development, and forms an investor communication ecosystem of sincerity and mutual trust.

6. Registration management for insider information

During the reporting period, the Company strictly followed the relevant requirements of the *Registration and Management System for Insiders*, strictly controlled the insider information delivery process, and strengthened training on insider trading prevention and control. During the planning period of major events such as equity incentives, periodic reports, and refinancing, the Company strictly controlled the scope of insiders, conscientiously organized the registration of insiders, and promptly reminded them of their confidentiality obligations and insider trading prevention requirements. During the reporting period, there was no insider information leakage or insider trading.

Any material difference between the corporate governance and laws, administrative regulations and provisions of CSRC; if any, please specify reasons

☐ Applicable ☒ Not Applicable

II. Specific Measures Taken by the Controlling Shareholders and Actual Controllers to Ensure the Independence of the Company's Assets, Personnel, Finance, Institutions and Business, as Well as Solutions, Progress and Follow-Up Work Plans Affecting the Independence of the Company

☐ Applicable ☒ Not Applicable

The controlling shareholders, actual controllers and other entities under their control engaged in the same or similar business as the Company, as well as the impact of peer competition or major changes in peer competition on the Company, the countermeasures taken, progress and follow-up solutions

☐ Applicable ☒ Not Applicable

III. Summary of General Meeting

Session of meeting	Date	Inquiry index of the website designated for the publication of resolutions	Disclosure date of the publication of resolutions	Resolutions
The First Extraordinary General Meeting in 2022	January 10, 2022	Website of Shanghai Stock Exchange www.sse.com.cn	January 11, 2022	Please refer to the Information on General Meeting for details
The 2nd Extraordinary General Meeting in 2022	April 1, 2022	Website of Shanghai Stock Exchange:(www.sse.com.cn	April 2, 2022	Please refer to the Information on General

				Meeting for details
2021 Annual General Meeting	May 20, 2022	Website of Shanghai Stock Exchange:(www.sse.com.cn)	May 21, 2022	Please refer to the Information on General Meeting for details
The 3rd Extraordinary General Meeting in 2022	November 21, 2022	Website of Shanghai Stock Exchange:(www.sse.com.cn)	November 22, 2022	Please refer to the Information on General Meeting for details

The preferred shareholders with restored voting rights request the convening of an Extraordinary General Meeting

☐ Applicable ☒ Not Applicable

Information on General Meeting

☒ Applicable ☐ Not Applicable

(I) The First Extraordinary General Meeting in 2022 deliberated and adopted the following proposals:

1. Proposal on the expected daily related party transactions in 2022;
2. Proposal on new financing guarantee estimates in 2022;
3. Proposal on changing the registered capital and amending the *Articles of Association*;

(II) The Second Extraordinary General Meeting in 2022 deliberated and adopted the following proposals:

1. Proposal on changing investment projects using surplus funds from the allotment of shares in 2018;
2. Proposal on new inter-subsidary financing guarantee estimates in 2022;
3. Proposal on new inter-subsidary contract performance guarantee estimates in 2022.

(III) The Annual General Meeting in 2021 deliberated and adopted the following proposals:

1. *Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft)* and its summary;
2. *Proposal on LONGi's Management Measures for the Implementation and Assessment of the Incentive Plan for Stock Option and Restricted Share in 2022*;
3. Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Stock Option Incentives;
4. Report on the Work of the Board of Directors in 2021;
5. 2021 Annual Work Report of the Board of Supervisors;
6. 2021 Annual Final Financial Report;
7. Annual Report 2021;
8. 2021 Annual Debriefings by Independent Director;
9. Plans on profit distribution and conversion of capital reserve into share capital in 2021;
10. Proposal on renewal of employment of accounting firms;

11. Proposal on the remuneration of directors and supervisors in 2022;
 12. Proposal on closing investment projects using funds raised by the Company through public issuance of convertible corporate bonds in 2019 and using the surplus funds for new projects and permanent replenishment of working capital;
 13. Proposal on providing margin guarantee for household distributed solar systems loan;
 14. Proposal on the election of non-independent director candidates of the Fifth Board of Directors of LONGi;
 15. Proposal on the election of independent director candidates of the fifth Board of Directors of LONGi;
 16. Proposal on election of shareholder's representative supervisor of the Fifth Board of Supervisors of LONGi;
- (IV) The 3rd Extraordinary General Meeting in 2022 deliberated and adopted the following proposals:
1. Proposal for the Company to Issue and List GDRs on the SWX Swiss Exchange and Converted into a Company Limited to Raise Funds Overseas
 2. Proposal on GDR Offering and Listing on SWX Swiss Exchange;
 - 2.01 Type and par value of stocks to be issued
 - 2.02 Issuance time
 - 2.03 Issuance method
 - 2.04 Issuance size
 - 2.05 The size of GDR in its duration
 - 2.06 Conversion ratio between GDR and underlying security of A shares
 - 2.07 Pricing method
 - 2.08 Issuance object
 - 2.09 Restriction time for conversion between GDR and underlying security of A shares
 - 2.10 Underwriting method
 3. Proposal on the Valid Date of GDR Offering and Listing on SWX Swiss Exchange;
 4. Proposal on the Report for the Use of Funds Raised in the Previous Round;
 5. Proposal on the Use Plan of the Company's GDR Raised Funds;
 6. Proposal on the Company's Issuance of GDR and Rollover Profit Distribution Plan before Listing on the SWX Swiss Exchange;
 7. Proposal on Requesting the General Meeting to Authorize the Board of Directors and Its Authorized Agent to Handle Matters Related to the Issuance of GDRs and Listing on the SWX Swiss Exchange;
 8. Proposal on the Revision of the *Articles of Association (Draft)* and Its Appendixes (Applicable after Listing on the SWX Swiss Exchange);
 9. Proposal on Purchasing Liability Insurance for Directors, Supervisors, Senior Managers and Other Personnel and Liability Insurance for Prospectuses;
 10. Proposal on Adjusting the Number and Price of Restricted Share Repurchases under the Second Incentive Plan for Restricted Share;
 11. Proposal on the Repurchase and Cancellation of Certain Restricted Shares of the Second Incentive

Plan for Restricted Share;

12. Proposal on Amending the *Independent Director System*;

13. Proposal on Revising the *Special Management System for Raised Funds*;

14. Proposal on Amending the *External Investment Management System*;

15. Proposal on Amending the *System for Related Party Transactions*;

16. Proposal on Amending the *External Guarantee System*;

17. Proposal on Formulating the Company's *Entrusted Asset Management System*;

18. Proposal on Formulating the Company's *Management System for Securities Investment and Derivatives Transaction*.

IV. Directors, Supervisors, and Senior Management

(I) Shareholding changes and remuneration of current and dismissed directors, supervisors and senior management during the reporting period

√ Applicable □ Not Applicable

Unit: shares

Name	Title (notes)	Gender	Age	Start date of tenure	End date of tenure	Shares held at the beginning of the year	Shares held at the end of the year	Increase or decrease in shares during the year	Reasons for increase or decrease	Total remuneration from the Company during the reporting period (in RMB Ten Thousand)	To get paid from related parties of the Company
Zhong Baoshen	Chairman	Male	56	May 20, 2022	May 19, 2025	89,855,990	98,610,386	8,754,396	1. Non-trading transfer 2. Annual equity distribution in 2021 3. Incentive Plan for Restricted Share in 2022	1,486.56	None
Li Zhenguo	Director and General Manager	Male	55	May 20, 2022	May 19, 2025	762,298,695	1,067,218,173	304,919,478	Annual equity distribution in 2021	1,073.84	None
Liu Xuewen	Director and CFO	Female	56	May 20, 2022	May 19, 2025	1,055,858	1,730,201	674,343	1. Annual equity distribution in 2021 2. Incentive Plan for Restricted Share in 2022	1,065.88	None
Tian Ye	Director and General Manager of Supply Chain Management Center	Male	48	May 20, 2022	May 19, 2025	0	168,000	168,000	Incentive Plan for Restricted Share in 2022	617.17	None
Wang Zhigang	Director	Male	67	May 20, 2022	May 19, 2025	0	0	0	/	9.84	None
Bai Zhongxue	Director, assistant to the Chairman	Male	36	May 20, 2022	May 19, 2025	112,000	240,800	128,800	1. Annual equity distribution in 2021 2. Incentive Plan for Restricted Share in	211.65	None

Annual Report 2022

									2022		
Guo Ju'e	Independent director	Female	62	May 20, 2022	July 1, 2024	0	0	0	/	16.00	None
Lu Yi	Independent director	Male	45	May 20, 2022	May 19, 2025	0	0	0	/	9.84	None
Xu Shan	Independent director	Male	54	May 20, 2022	May 19, 2025	0	0	0	/	9.84	None
Qin Yongbo	Chairman of the Board of Supervisors	Male	45	May 20, 2022	May 19, 2025	4,500	6,300	1,800	Annual equity distribution in 2021	77.06	None
Yang Xiaoping	Supervisors	Female	65	May 20, 2022	May 19, 2025	0	0	0	/	8.57	None
Fu Yongfei	Supervisors	Male	36	May 20, 2022	May 19, 2025	0	0	0	/	68.87	None
Liu Xiaodong	Board Secretary	Male	51	May 20, 2022	May 19, 2025	382,200	703,080	320,880	1. Annual equity distribution in 2021 2. Incentive Plan for Restricted Share in 2022	242.29	None
Xu Dapeng (left office)	Director	Male	49	July 2, 2018	May 20, 2022	2,694,510	4,024,314	1,329,804	1. Annual equity distribution in 2021 2. Incentive Plan for Restricted Share in 2022	325.21	None
Zhang Rumin (left office)	Director	Female	59	July 2, 2018	May 20, 2022	0	0	0	/	0	Yes
Tian Gaoliang (left office)	Independent director	Male	59	July 2, 2018	May 20, 2022	0	0	0	/	6.15	None
Li Shoushuang (left office)	Independent director	Male	45	July 2, 2018	May 20, 2022	0	0	0	/	6.15	None
Qi Chengjun (left office)	Chairman of the Board of Supervisors	Male	53	July 2, 2018	May 20, 2022	0	12,500	12,500	Purchase	95.15	None
He Jing (left office)	Supervisors	Female	43	June 28, 2018	May 20, 2022	0	0	0	/	49.85	None
Li Xiangju	Supervisors	Female	61	July 2, 2018	May 20, 2022	0	0	0	/	5.00	None

(left office)											
Total	/	/	/	/	/	856,403,753	1,172,713,754	316,310,001	/	5,384.92	/

Name	Main work experience
Zhong Baoshen	Zhong Baoshen served as director & General Manager of the Company and director of Dalian Linton NC Machine Co., Ltd. He is currently Chairman of the Company, a representative of the National People's Congress, the chairman of the China New Energy Chamber of Commerce, Chairman of Hainan Huizhi Investment Co., Ltd., director of Shenyang LONGi Magnet Co., Ltd., director of Guangdong Audiowell Electronics Co., Ltd., and executive director of Xi'an Qingshan Enterprise Management and Consulting Co., Ltd., and holds positions in some subsidiaries of the Company.
Li Zhenguo	Li Zhenguo was Chairman of the Company. He is currently director and General Manager of the company, and director of Xi'an Zhigui Internet Technology Co., Ltd., and holds positions in some subsidiaries of the Company.
Liu Xuewen	Liu Xuewen is currently director and CFO of the Company.
Tian Ye	He served as Deputy General Manager and General Manager of Hisense Visual Technology Co., Ltd., Chairman and General Manager of Toshiba Visual Solutions Corporation, and chief of the Company's International Manufacturing Center. He is director and General Manager of Supply Chain Management Center
Wang Zhigang	Wang Zhigang is a strategic consulting expert and founder of Zhigang Think Tank. He used to be a research fellow of Gansu Academy of Social Sciences and a reporter of Xinhua News Agency. He is currently executive director and General Manager of Chengdu Zhiganghui Investment Co., Ltd., executive director, General Manager and chief planner of Chengdu Zhigang Academy Culture Communication Co., Ltd., the supervisor and chief planner of Beijing Caizhi Ganglue Consulting Co., Ltd., and concurrently serves as a director of the Company.
Bai Zhongxue	Bai Zhongxue served as Executive Deputy General Manager of Ningxia LONGi and assistant to President of Wafer Business Unit, General Manager of Yinchuan LONGi and Vice President of Wafer Business Unit. He is currently a director, assistant to Chairman and Chief of the Enterprise Management Department of the Company.
Guo Ju'e	Guo Ju'e has been serving as a leading figure and Doctoral Supervisor of Xi'an Jiaotong University, and an expert enjoying special government allowances from the State Council. She is presently professor of School of Management, Xi'an Jiaotong University, Executive Deputy Director of Research Center for Chinese Management, and concurrently Independent Director of the Company.
Lu Yi	Lu Yi is a doctoral tutor of Tsinghua University. He was a tenured associate professor at the National University of Singapore. He is currently a professor and head of the Department of Economics at the School of Economics and Management, Tsinghua University, an executive member of the third council of the China Health Insurance Research Association, a member of the tenth council of the China Finance Society, a member of the China Finance 40 Forum, and an independent director of the Company.
Xu Shan	Xu Shan is Doctor of Accounting from Xiamen University, and a certified public accountant. She served as a full-time member of the Ninth Issuance Review Committee of CSRC, an independent director of Kunlun Tech Co., Ltd., CMOC Group Limited, and Sunshine Insurance Group. Xu Shan is currently Chairman of Xiamen Tianjian Consulting Co., Ltd., Xiamen Midai Investment Management Co., Ltd., Xiamen Tianjian Caizhi Technology Co., Ltd., director of Suzhou Meinenghuazhi Technology Co., Ltd., master tutor of Xiamen National Accounting Institute, special research fellow of China Research Center for Fiscal Malpractices, MPAcc adjunct professor of Xiamen University, independent director of Livit Life Insurance Co., Ltd., and independent director of the Company.

Qin Yongbo	Qin Yongbo served as administrative manager of LONGi Solar and senior manager of the Administrative Service Department of the Company's General Services Center. He is currently Chairman of the Company's Board of Supervisors and Chief of the Reception and Service Department of the General Services Center.
Yang Xiaoping	Yang Xiaoping served as President of BP Asia aromatics business, Chairman of Zhuhai BP Chemical Co., Ltd., Deputy General Manager and director of Shanghai Secco Petrochemical Co., Ltd., and managing director and Chairman of BP China. She is currently an independent director of IGO Limited and Methanex Corporation, and a supervisor of the Company.
Fu Yongfei	Fu Yongfei served as designer of Tongji Architectural Design (Group) Co., Ltd., the designer of the Machinery Industry No.6 Design Research Institution, and senior staff engineer of engineering design of the Engineering Technology Department of the General Services Center. He is currently a supervisor of the Company and an engineering design expert of the Engineering Technology Department of the General Services Center.
Liu Xiaodong	Liu Xiaodong served as General Manager of Xi'an Sales Department of Xiangcai Securities Co., Ltd. He is currently the secretary to the Board of Directors of the Company and director of Xi'an Xichi Electric Co., Ltd.

Other notes

√ Applicable ☐ Not Applicable

1. Proposals on election of the Board of Directors have been passed at the 2021 Annual Meeting of the Fourth Board of Directors and the 2021 Annual General Meeting of LONGi, and Mr. Zhong Baoshen, Mr. Li Zhenguo, Ms. Liu Xuewen, Mr. Tian Ye, Mr. Bai Zhongxue, Mr. Wang Zhigang, Ms. Guo Ju'e, Mr. Lu Yi and Mr. Xu Shan have been elected as members of the Fifth Board of Directors of LONGi. Mr. Xu Dapeng and Ms. Zhang Rumin no longer served as non-independent directors of LONGi and Mr. Tian Gaoliang and Mr. Li Shoushuang no longer acted as independent directors of LONGi (see LONGi's relevant announcements on April 28, 2022 and May 21, 2022 for details).

2. Proposals on election of the Board of Supervisors have been passed at the 2021 Annual Meeting of the Fourth Board of Directors and the 2021 Annual General Meeting, and Mr. Qin Yongbo and Ms. Yang Xiaoping have been elected as the shareholder's representative supervisors of the Fifth Board of Supervisors of LONGi. In addition, Mr. Fu Yongfei has been elected as the employee's representative supervisor of the Fifth Board of Supervisors of LONGi at the Third Session of the Fourth Employees' Congress in 2022. Mr. Qi Chengjun, Ms. Li Xiangju and Ms. He Jing no longer served as supervisors of LONGi (see LONGi's relevant announcements on April 28, 2022 and May 21, 2022 for details).

3. The above total remuneration includes the 2022 annual performance bonus for directors, supervisors, and senior managers issued in 2023, and does not include the share-based payment expenses arising from the Company's implementation of the stock incentive plan. Ms. Yang Xiaoping's remuneration was paid in US dollars, which is converted into RMB according to the exchange rate on December 31, 2022.

(II) Job titles of the current and dismissed directors, supervisors, senior management during the reporting period**1. Service in shareholders' company**

□ Applicable √ Not Applicable

2. Service in other companies

√ Applicable □ Not Applicable

Name of personnel	Name of companies	Job title	Start date of tenure	End date of tenure
Zhong Baoshen	China New Energy Chamber of Commerce (CNECC)	President	2017-12-01	- present
Zhong Baoshen	Xi'an Qingshan Enterprise Management and Consulting Co., Ltd.	Executive director	2021-05-01	- present
Zhong Baoshen	Hainan Huizhi Investment Co., Ltd.	Chairman	2007-03-01	- present
Zhong Baoshen	LONGi Magnet Co., Ltd.	Director	2005-03-01	- present
Zhong Baoshen	Audiowell Electronics (Guangdong) Co., Ltd.	Director	2018-12-01	- present
Li Zhenguo	Xi'an Zhigui Internet Technology Co., Ltd.	Director	2021-02-01	- present
Wang Zhigang	Chengdu Zhigang Academy Culture Communication Co., Ltd.	Executive, General Manager and chief planner	2006-01-01	- present
Wang Zhigang	Beijing Caizhi Ganglue Consulting Co., Ltd.	Supervisor and chief planner	2002-04-01	- present
Wang Zhigang	Chengdu Zhiganghui Investment Co., Ltd.	Executive director and General Manager	2012-08-01	- present
Xu Shan	Xiamen Midai Investment Management Co., Ltd.	Chairman	2016-07-01	- present
Xu Shan	Xiamen Tianjian Consulting Co., Ltd.	Chairman	2012-01-01	- present
Xu Shan	Suzhou Meinenghuazhi Technology Co., Ltd.	Director	2019-12-01	- present
Xu Shan	Xiamen Tianjian Caizhi Technology Co., Ltd.	Chairman	2018-11-01	- present
Xu Shan	Livit Life Insurance Co., Ltd.	Independent director	2021-08-01	- present
Guo Ju'e	School of Management, Xi'an Jiaotong University	Professor	1999-12-01	- present
Lu Yi	School of Economics and Management, Tsinghua University	Professor	2017-05-01	- present
Lu Yi	School of Economics and Management, Tsinghua University	Head of Economics Department	2019-07-01	- present
Yang Xiaoping	IGO Limited	Independent director	2020-12-01	- present

Yang Xiaoping	Methanex Corporation	Independent director	2022-01-01	- present
Liu Xiaodong	Xi'an Xichi Electric Co., Ltd.	Director	2017-05-01	- present
Service in other companies	None			

(III) Remuneration of directors, supervisors and senior management√ Applicable ☐ Not Applicable

Procedures for decision-making on the remuneration of directors, supervisors and senior management	According to the <i>Articles of Association</i> , the Company's directors and supervisors' remuneration plan is determined by the General Meeting; the senior management's remuneration plan is determined by the Board of Directors.
Basis for determining the remuneration of directors, supervisors and senior management	① The Company's directors, supervisors, and senior managers' remuneration standards are formulated based on their responsibilities with consideration of the Company's actual operating conditions; ② The remuneration of internal directors, senior managers, and internal supervisors includes basic remuneration and performance bonus. The basis remuneration is released on a monthly basis and the actual total of performance bonus is determined after the assessment; ③ External directors and external supervisors shall receive allowances from the Company in accordance with the allowance standards approved at the General Meeting of Shareholders, and the necessary and reasonable expenses incurred in the performance of their duties shall be borne by the Company.
Actual payment of remunerations to directors, supervisors and senior management	See "IV. (I) Shareholding changes and remuneration of current and dismissed directors, supervisors and senior management during the reporting period" in this Section for details.
Total remunerations actually paid to all directors, supervisors and senior management at the end of the reporting period	See "IV. (I) Shareholding changes and remuneration of current and dismissed directors, supervisors and senior management during the reporting period" in this Section for details.

(IV) Changes in directors, supervisors and senior management√ Applicable ☐ Not Applicable

Name	Position	Change	Reasons for change
Xu Dapeng	Director	Left office	Re-election of the Board of Directors
Zhang Rumin	Director	Left office	Re-election of the Board of Directors
Tian Gaoliang	Independent director	Left office	Re-election of the Board of Directors
Li Shoushuang	Independent director	Left office	Re-election of the Board of Directors
Qi Chengjun	Chairman of the Board of Supervisors	Left office	Re-election of Board of Supervisors
Li Xiangju	Supervisors	Left office	Re-election of Board of Supervisors
He Jing	Supervisors	Left office	Re-election of Board of Supervisors
Tian Ye	Director	Elected	Re-election of the Board of Directors

Wang Zhigang	Director	Elected	Re-election of the Board of Directors
Lu Yi	Independent director	Elected	Re-election of the Board of Directors
Xu Shan	Independent director	Elected	Re-election of the Board of Directors
Qin Yongbo	Chairman of the Board of Supervisors	Elected	Re-election of Board of Supervisors
Yang Xiaoping	Supervisors	Elected	Re-election of Board of Supervisors
Fu Yongfei	Supervisors	Elected	Re-election of Board of Supervisors

(V) Information on penalties by securities regulatory authority in recent three years

☐ Applicable ☒ Not Applicable

(VI) Miscellaneous

☐ Applicable ☒ Not Applicable

V. Board Meetings Held during the Reporting Period

Session of meeting	Date	Resolutions
The 1st Meeting of the Fourth Board of Directors in 2022	January 24, 2022	The <i>Proposal on the Company's Application for Credit Granting to Hua Xia Bank</i> , the <i>Proposal on the Company's Application for Credit Granting to Export-Import Bank of China</i> and the <i>Proposal on the Company's Application for Credit Granting to China Industrial Bank</i> were deliberated and passed.
The 2nd Meeting of the Fourth Board of Directors in 2022	February 21, 2022	The <i>Proposal on Using Banker's Acceptance to Make Payments for Investment Projects and Replacement with Equivalent Amount of Raised Funds</i> , the <i>Proposal on Using Part of Raised Funds for Capital Increase and Paid-in Registered Capital of Wholly-owned Subsidiaries</i> , the <i>Proposal on Changing the Implementation Subject and Implementation Location of Investment Projects Using the Funds Raised by the 2019 Convertible Corporate Bonds</i> , and other proposals were deliberated and passed.
The 3rd Meeting of the Fourth Board of Directors in 2022	March 9, 2022	The <i>Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary</i> , the <i>Proposal on LONGi's Management Measures for the Implementation and Assessment of the Incentive Plan for Stock Option and Restricted Share in 2022</i> , and the <i>Proposal on Requesting the General Meeting to Authorize the Board of Directors to Handle Stock Option Incentives</i> were deliberated and passed.
The 4th Meeting of the Fourth Board of Directors in 2022	March 15, 2022	The <i>Proposal on the Company's Application for Credit Granting to Industrial and Commercial Bank of China</i> , the <i>Proposal on Providing Guarantee for LONGi Solar to Apply for Credit Granting in Industrial and Commercial Bank of China</i> , the <i>Proposal on Providing Guarantee for LONGi (H.K.) to Apply for Credit Granting in Industrial and Commercial Bank of China (Asia)</i> , and other proposals were deliberated and passed.
The 5th Meeting of the Fourth Board of Directors in 2022	March 21, 2022	The <i>Proposal on Signing Material Procurement Contracts</i> , the <i>Proposal on the Company's Application for Credit Granting to China Bohai Bank</i> , and the <i>Proposal on the Company's Application for Credit Granting to China Merchants Bank</i> were deliberated and passed.
2021 Annual	April 26, 2022	The <i>Report on the Work of the Board of Directors in 2021</i> , <i>Report on</i>

Meeting of the Fourth Board of Directors		<i>the Work of the General Manager in 2021, 2021 Annual Final Financial Report</i> , and other proposals were deliberated and passed.
The 1st Meeting of the Fifth Board of Directors in 2022	May 20, 2022	<i>The Proposal on the Election of the Chairman of the Company, Proposal on the Election of Members of the Special Committee of the Fifth Board of Directors, Proposal on the Appointment of the General Manager of the Company</i> , and other proposals were deliberated and passed.
The 2nd Meeting of the Fifth Board of Directors in 2022	June 15, 2022	<i>The Proposal on Adjusting the List of Objects, Number of Equities Granted, Exercise Price and Grant Price in the Incentive Plan for Stock Option and Restricted Share in 2022, the Proposal on Granting Stock Options and Restricted Share to Incentive Objects, the Proposal on the Company's Application for Credit Granting to Bank of Communications</i> , and other proposals were deliberated and passed.
The 3rd Meeting of the Fifth Board of Directors in 2022	July 4, 2022	<i>The Proposal on Temporarily Supplementing Working Capital with Part of Idle Raised Funds, Proposal on Providing Loans to Holding Subsidiaries and on Related Party Transactions</i> , and <i>Proposal on the Company's Application for Credit Granting to Deutsche Bank (China)</i> were deliberated and passed.
The 4th Meeting of the Fifth Board of Directors in 2022	July 27, 2022	<i>The Proposal on Changing the Implementation Subject and Implementation Location of Investment Projects Using the Funds Raised by the 2019 Convertible Corporate Bonds, the Proposal on the Company's Application for Loans to China Development Bank, the Proposal on the Company's Application for Loans to Export-Import Bank of China</i> , and other proposals were deliberated and passed.
The 5th Meeting of the Fifth Board of Directors in 2022	August 23, 2022	<i>The Full Text and Summary of Semi-Annual Report 2022, Special Report on Deposit and Use of Raised Funds in the First Half of 2022, Proposal on Using Letter of Credit and Self-owned Foreign Exchange to Pay for Funds Required for Investment Projects and Replacement with Equivalent Amount of Raised Funds</i> , and other proposals were deliberated and passed.
The 6th Meeting of the Fifth Board of Directors in 2022	September 19, 2022	<i>The Proposal on the Company's Application for Credit Granting to Citibank and on Providing Guarantee for LONGi Solar to Apply for Credit Granting in Citibank, Proposal on the Company's Application for Credit Granting to Bank of Chengdu, Proposal on the Company's Application for Credit Granting to Bank of East Asia</i> , and other proposals were deliberated and passed.
The 7th Meeting of the Fifth Board of Directors in 2022	October 19, 2022	<i>The Proposal on Not Revising Downward the Conversion Price of LONGi22 Convertible Bonds</i> was deliberated and passed.
The 8th Meeting of the Fifth Board of Directors in 2022	October 28, 2022	<i>The Report for Q3 2022, the Proposal for the Company to Issue and List GDRs on the SWX Swiss Exchange and Converted into a Company Limited to Raise Fund Overseas</i> , and other proposals were deliberated and passed.
The 9th Meeting of the Fifth Board of Directors in 2022	November 18, 2022	<i>The Proposal on the Company's Application for Credit Granting to China Minsheng Bank, the Proposal on the Company's Application for Credit Granting to China Industrial Bank and the Proposal on the Company's Application for Credit Granting to Industrial and Commercial Bank of China</i> were deliberated and passed.
The 10th Meeting of the Fifth Board of Directors in 2022	December 30, 2022	<i>The Proposal on the Anticipated Guarantee Line between the Company and Wholly-owned Subsidiaries in 2023, Proposal on Providing Anticipated Guarantees to Holding Subsidiaries and on Related Party Transactions in 2023, Proposal on Providing Margin Guarantee for Household DG Solar Systems Loans in 2023</i> , and other proposals were deliberated and passed.

VI. Performance of Duties by Directors**(I) Attendance of directors at the Board meetings and General Meetings**

Director Name	Independent director	Attendance at the Board meeting						Attendance at the General Meeting
		Required attendance at the Board meetings in the current year	Attendances in person	Attendances by means of communication	Attendances by proxy	Absences Numbers	Any presence by proxy for two consecutive times	Attendances at the General Meeting
Zhong Baoshen	None	16	16	13	0	0	None	4
Li Zhenguo	None	16	16	13	0	0	None	4
Liu Xuewen	None	16	16	13	0	0	None	4
Tian Ye	None	10	10	8	0	0	None	2
Wang Zhigang	None	10	10	9	0	0	None	2
Bai Zhongxue	None	16	16	14	0	0	None	4
Guo Ju'e	Yes	16	16	14	0	0	None	4
Lu Yi	Yes	10	10	10	0	0	None	2
Xu Shan	Yes	10	10	9	0	0	None	2
Xu Dapeng (left office)	None	6	6	6	0	0	None	3
Zhang Rumin (left office)	None	6	6	6	0	0	None	3
Tian Gaoliang (left office)	Yes	6	6	5	0	0	None	3
Li Shoushuang (left office)	Yes	6	6	6	0	0	None	3

Explanation of absence from two consecutive Board meetings in person

☐ Applicable ☒ Not Applicable

Number of Board meetings held within the year	16
Including: On-site meetings	0
Number of video sessions	13
Number of on-site meetings and video sessions	3

(II) Objections raised by directors to relevant affairs of the Company

☐ Applicable ☒ Not Applicable

(III) Miscellaneous

☐ Applicable ☒ Not Applicable

VII. Special Committees under the Board of Directors

☒ Applicable ☐ Not Applicable

(1). Members of the Special Committees under the Board of Directors

Special Committee	Members
Audit Committee	Xu Shan (Chairman), Lu Yi and Tian Ye
Nominating Committee	Lu Yi (Chairman), Guo Ju'e, and Bai Zhongxue
Remuneration and Appraisal Committee	Guo Ju'e (Chairman), Li Zhenguo and Xu Shan
Strategy Committee	Zhong Baoshen (Chairman), Li Zhenguo, Liu Xuewen, Wang Zhigang and Lu Yi

(2). Five meetings held by the Audit Committee during the reporting period

Date	Meeting contents	Important comments and suggestions	Other performance of duties
2022/4/19	1. Deliberated the key audit work in 2021 and the audit work plan for 2022; 2. Communicated with external audit institutions regarding the audit details.	LONGi listened to and reviewed the Auditing Department's work summary in 2021 and the annual work plan in 2022, and put forward relevant suggestions on the audit work of the Company.	LONGi also learned about the audit progress of external audit institution and communicated the key matters of the accounting firm.
2022/4/22	1. Deliberated the Financial Reports 2021; 2. Deliberated the Financial Statements for Q1 2022 and Related Party Transaction Reports thereof; 3. Deliberated the Internal Control Evaluation Report 2021; 4. Deliberated the Internal Control Audit Report 2021; 5. Deliberated the Special Report on Deposit and Use of Raised Funds in 2021; 6. Deliberated the Report on the Performance of the Audit Committee in 2021; 7. Deliberated the Proposal on the Further Appointment of Accounting Firms; 8. Deliberated the audit work in Q1.	Relevant proposals were deliberated and passed.	Report on the Overall Performance of the Audit Committee in 2021.
2022/8/17	1. Deliberated the Related Party Transaction Reports for Q2 2022; 2. Deliberated the audit work in Q2; 3. Deliberated the Special Report on Deposit and Use of Raised Funds in H1 2022; 4. Deliberated the Semi-annual Financial Reports 2022.	Relevant proposals were deliberated and passed.	/
2022/10/27	1. Deliberated the Financial Reports for Q3 2022; 2. Deliberated the Related Party Transaction Reports for Q3 2022; 3. Deliberated the audit work in Q3.	/	/
2022/12/27	1. Deliberated the 2022 consolidated audit plans by external audit institutions; 2. Deliberated the expected daily related party transactions in 2023; 3. Deliberated the proposal on providing margin	Relevant proposals were deliberated and passed.	The annual audit work plan of external audit institutions shall be learned about,

	<p>guarantee for household DG solar systems loans in 2023;</p> <p>4. Deliberated the proposal on using self-owned funds for entrusted financial management in 2023;</p> <p>5. Deliberated the proposal on carrying out foreign exchange derivatives transactions in 2023;</p> <p>6. Deliberated the proposal on providing anticipated guarantees to holding subsidiaries and on related party transactions in 2023;</p> <p>7. Deliberated the proposal on the anticipated guarantee line between the Company and wholly-owned subsidiaries in 2023.</p>		<p>and the necessity and rationality of major matters such as related party transactions, external guarantees, foreign exchange derivatives transactions and entrusted financial management shall be deliberated.</p>
--	---	--	---

(3). Two meetings held by the Strategy Committee during the reporting period

Date	Meeting contents	Important comments and suggestions	Other performance of duties
2022/5/20	Deliberated the Company's strategic planning for 2022-2024	In combination with professional experience, LONGi put forward suggestions for the future strategic development and management of the Company.	/
2022/10/27	<p>1. Deliberated the <i>Proposal for the Company to Issue and List GDRs on the SWX Swiss Exchange and Converted into a Company Limited to Raise Funds Overseas</i>;</p> <p>2. Deliberated the Proposal on GDR Offering and Listing on SWX Swiss Exchange;</p> <p>3. Deliberated the Proposal on the Use Plan of Funds Raised by GDR Issuance.</p>	Relevant proposals were deliberated and passed, we suggest that the Company pay attention to overseas listing risks and fulfill its disclosure obligations for overseas listing in compliance with regulations.	/

(4). Four meetings held by the Remuneration and Appraisal Committee during the reporting period

Date	Meeting contents	Important comments and suggestions	Other performance of duties
2022/3/7	<p>1. Deliberated the Proposal on Drawing up the <i>LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft)</i>;</p> <p>2. Deliberated the Proposal on Formulating the <i>LONGi's Management Measures for the Assessment of Incentive Plan for Stock Option and Restricted Share in 2022</i>.</p>	Relevant proposals were deliberated and passed.	/
2022/4/19	Deliberated the proposal on the remuneration of directors, supervisors, and senior management in 2022.	Relevant proposals were deliberated and passed.	/
2022/6/13	<p>1. Deliberated the Proposal on Adjusting the List of Objects, Number of Equities Granted, Exercise Price and Grant Price in the Incentive Plan for Stock Option and Restricted Share in 2022;</p> <p>2. Deliberated the Proposal on Granting Stock Options and</p>	Relevant proposals were deliberated and passed.	The participant eligibility and vesting conditions

	Restricted Share to Incentive Objects.		were reviewed.
2022/10/27	The proposal on insuring the liability of directors, supervisors and senior management, and the liability insurance of the prospectus were deliberated.	Relevant proposals were deliberated and passed.	/

(5). Two meetings held by the Nominating Committee during the reporting period

Date	Meeting contents	Important comments and suggestions	Other performance of duties
2022/4/19	1. Deliberated the proposal on the election of independent director candidates of the Fifth Board of Directors of LONGi; 2. Deliberated the proposal on the election of non-independent director candidates of the Fifth Board of Directors of LONGi;	Relevant proposals were deliberated and passed.	The eligibility of each director candidate was carefully reviewed.
2022/5/20	1. Deliberated the proposal on the appointment of the General Manager of the Company; 2. Deliberated the proposal on the appointment of the CFO of the Company; 3. Deliberated the proposal on the appointment of the Secretary to the Board of Directors;	Relevant proposals were deliberated and passed.	The eligibility of senior management candidates was carefully reviewed.

(6). Specific circumstances of objections

☐ Applicable ☒ Not Applicable

VIII. Description on Risks Discovered by the Board of Supervisors in the Company

☐ Applicable ☒ Not Applicable

The Board of Supervisors has no objections to supervision matters in the reporting period.

IX. Employees of Parent Company and Major Subsidiaries at the End of the Reporting Period

(I) Employees

Number of current employees in the parent company	6,826
Number of current employees in major subsidiaries	53,775
Number of employees	60,601
Number of retired employees whose expenses need to be borne by the parent company and major subsidiaries	0
Discipline composition	
Category	Number of the discipline composition
Production staff	37,371
Sales personnel	1,183
Technicians	10,213
Financial staff	517
Administrative staff	11,317
Total	60,601
Educational attainment	
Category	Number (person)
PhD	81
Master	1,665

Bachelor and junior college	23,772
Below junior college	35,083
Total	60,601

(II) Remuneration policy√ Applicable ☐ Not Applicable

Adhering to the paying standards according to the employee posts, abilities and performance, the Company seeks to implement a comprehensive remuneration management system and distribute salaries based on value contributions, in an attempt to reflect more pay for more work. Through maintaining external competitiveness and internal fairness of remuneration, the Company aims to stimulate the team's vitality and employees' enthusiasm for work by means of scientific salary management. During the reporting period, the Company launched a Stock Incentive Plan to effectively bind the returns of key employees with the medium- and long-term business development of the Company and support the long-term sustainable development of the Company.

(III) Training program√ Applicable ☐ Not Applicable

During the reporting period, the Company, with the goal of fostering business growth and continuously improving employees' abilities and professional values, makes efforts in building a hierarchical and classified employee empowerment system by establishing an empowerment project framework in terms of leadership, professional ability, school enrollment training, internationalization and cultural integration.

The Company will continue to optimize the construction of the empowerment system around the strategic requirements of "Extension from traditionally technological manufacturing to technological services" in 2023. In terms of organizational capacity construction, we will continue to conduct benchmarking learning and promote customer-centered platform organizational capability building. In terms of talent training, we seek to focus on the concept of "supporting strategic development and meeting qualifications", and foster high-quality empowerment projects, in an attempt to support the organizational transformation and high-quality development of the Company.

(IV) Labor outsourcing√ Applicable ☐ Not Applicable

Total working hours of labor outsourcing	13,597,082
Total remuneration paid for labor outsourcing	RMB 383,763,900

X. Plan for Profit Distribution or Conversion of Capital Reserve into Share Capital**(I) Formulation, implementation and adjustments of cash dividend policy**√ Applicable ☐ Not Applicable

The Articles of Association stipulates the profit distribution policy, defines the standard and proportion of cash dividends, establishes the supervision and restraint mechanism of the independent directors and the Board of Supervisors on the profit distribution of the Company, and formulates the standardized and transparent conditions and procedures for the adjustment or alteration of the profit distribution policy. The profit distribution policy is formulated and implemented in accordance with the *Guidelines for the Supervision of Listed Companies No. 3 - Cash Dividends of Listed Companies*, *Notice on Further Implementing the Matters Related to Cash Dividends of Listed Companies* and other laws and regulations, to ensure the continuity and stability of the profit distribution policy, and fully protect the legitimate rights and interests of small- and medium-sized investors. During the reporting period, LONGi has not made any adjustments to its profit distribution policy.

During the reporting period, having passed by the 2021 Annual Meeting of the Fourth Board of Directors and the 2021 Annual General Meeting, the Company implemented the plans of profit distribution and capital reserve into share capital in 2021: Based on 5,412,952,708 shares of total share capital before the implementation, a cash dividend of RMB 0.26 (tax inclusive) was distributed per share, and 0.4 shares will be increased per share to all shareholders based on the capital reserve. Total cash dividends of RMB 1,407,367,704.08 (tax inclusive) were distributed, and 2,165,181,083 shares were increased. The total share capital after this distribution was 7,578,133,791 shares. The ex-right (ex-dividend) date was June 6, 2022, the listing date of new unrestricted outstanding shares was June 7, 2022, and the payment date of the cash dividend was June 6, 2022. (Please refer to LONGi's provisional announcement No. 2022-065 on May 30, 2022 for details).

All the above profit distribution plans have been approved and expressed by independent directors in advance. Allowing for the industry characteristics, development phase, profitability, shareholders' demand for return and other factors, the plans comply with the *Articles of Association* and the actual situation of the Company, and effectively protect the legitimate rights and interests of all shareholders.

(II) Special notes to cash dividend policy

☒ Applicable ☐ Not Applicable

Whether it complies with provisions of the <i>Articles of Association</i> or resolution of the General Meeting	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Whether the dividend standards and proportions are specific and clear	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Whether relevant decision-making procedures and mechanisms are completed	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Whether the independent directors perform their responsibilities or not	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Whether minority shareholders fully raise their opinions and demands, and whether their lawful rights and interests are protected fully	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

(III) Where no cash profit distribution plan is presented in the existence of profits and positive profits available for distribution by the parent company to shareholders during the reporting period, the Company shall give detailed reasons and provide the purpose and plan for use of those undistributed profits

☐ Applicable ☒ Not Applicable

(IV) Profit distribution and capital reserve converted to share capital during the reporting period

☒ Applicable ☐ Not Applicable

Unit: RMB

Number of bonus shares issued per 10 shares	0
Number of dividends per 10 shares (RMB) (tax inclusive)	4
Number of capital reserved into share capital per 10 shares	0
Amount of cash dividends (tax inclusive)	3,032,666,009.60
Net profit attributable to common shareholders of the listed company in the annual consolidated statement of dividend distribution	14,811,576,797.86
Proportion to net profit attributable to common shareholders of the listed company in consolidated statements (%)	20.47
Amount of shares repurchased in cash recognized as cash dividends	0

Total dividend amount (tax inclusive)	3,032,666,009.60
Proportion of total dividends to net profit attributable to common shareholders of the listed company in consolidated statements (%)	20.47

Note: The above amount and proportion of cash dividends are calculated based on the total share capital of the Company as of December 31, 2022, and the final amount and proportion shall be subject to the actual distribution.

XI. Stock Incentive Plan, Employee Share Option Plan or Other Employee Incentives and Effects thereof

(I) Incentives disclosed in the temporary announcements and without progresses or changes in the follow-up implementation process

√ Applicable □ Not Applicable

Overview of the matter	Query index
The <i>Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary</i> , the <i>Proposal on LONGi's Management Measures for the Implementation and Assessment of the Incentive Plan for Stock Option and Restricted Share in 2022</i> , and other proposals have been passed at the 3rd Meeting of the Fourth Board of Directors in 2022, the 2nd Meeting of the Fourth Board of Supervisors in 2022 and the 2021 Annual General Meeting.	See LONGi's relevant announcements on March 10, 2022 and May 21, 2022 for details.
The <i>Proposal on Adjusting the List of Objects, Number of Equities Granted, Exercise Price and Grant Price in the Incentive Plan for Stock Option and Restricted Share in 2022</i> and the <i>Proposal on Granting Stock Options and Restricted Share to Incentive Objects</i> have been passed at the 2nd Meeting of the Fifth Board of Directors in 2022 and the 2nd Meeting of the Fifth Board of Supervisors in 2022, agreeing to grant stock options and restricted shares to incentive objects. The registration procedures for this grant were completed, by granting 46.536 million stock options to 2,369 incentive objects, and a total of 3.472 million restricted shares to 26 incentive objects. The registration date for equity incentive rights was July 6, 2022.	See LONGi's relevant announcements on June 16, 2022 and July 8, 2022 for details.
The <i>Proposal on Adjusting the Number and Price of Restricted Share Repurchases under the Second Incentive Plan for Restricted Share</i> and the <i>Proposal on the Repurchase and Cancellation of Certain Restricted Shares of the Second Incentive Plan for Restricted Share</i> have been deliberated and passed at the 8th Meeting of the Fifth Board of Directors in 2022, the 6th Meeting of the Fifth Board of Supervisors in 2022 and the 3rd Extraordinary General Meeting of Shareholders in 2022. It was agreed to repurchase and cancel 160,249 restricted shares granted but not unlocked by 13 incentive objects on February 23, 2023.	See LONGi's relevant announcements on October 29, 2022, November 22, 2022 and February 21, 2023 for details.

(II) Incentives not disclosed in any temporary announcements or with follow-up actions

Share incentive

□ Applicable √ Not Applicable

Other notes

□ Applicable √ Not Applicable

Employee share option plan

□ Applicable √ Not Applicable

Other incentives

☐ Applicable ☒ Not Applicable

(III) Stock ownership incentives granted to the directors and senior management during the reporting period

☐ Applicable ☒ Not Applicable

☒ Applicable ☐ Not Applicable

Unit: share

Name	Position	Number of restricted shares held at the beginning of the year	Number of newly granted restricted shares during the reporting period	Grant price of restricted shares (RMB)	Unlocked shares	Shares that haven't been unlocked	Number of restricted shares held at the end of the year	Market price at the end of the reporting period (RMB)
Zhong Baoshen	Chairman	0	252,000	27.58	0	252,000	252,000	10,649,520.00
Liu Xuewen	Director and CFO	0	252,000	27.58	0	252,000	252,000	10,649,520.00
Tian Ye	Director	0	168,000	27.58	0	168,000	168,000	7,099,680.00
Bai Zhongxue	Director	0	84,000	27.58	0	84,000	84,000	3,549,840.00
Liu Xiaodong	Board Secretary	0	168,000	27.58	0	168,000	168,000	7,099,680.00
Xu Dapeng (left office)	Former Director	0	252,000	27.58	0	252,000	252,000	10,649,520.00
Total	/	0	1,176,000	/	0	1,176,000	1,176,000	49,697,760.00

(IV) Establishment and implementation of appraisal system and incentive system for senior management during the reporting period

☒ Applicable ☐ Not Applicable

The Company has implemented the annual remuneration system for senior management and established a performance reward and evaluation system of short-term incentives and long-term incentives. The remuneration is determined according to their annual performance evaluation results, fully embodying the principle of unity of responsibilities, power and interests.

XII. Construction and Implementation of Internal Control System during the Reporting Period

☒ Applicable ☐ Not Applicable

For the detailed construction and implementation of internal control system of LONGi during the reporting period, please refer to the Company's *Internal Control Evaluation Report in 2022* disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) on the same day as this Report.

Explanation of material defects in internal control during the reporting period

☐ Applicable ☒ Not Applicable

XIII. Management and Control of Subsidiaries during the Reporting Period√ Applicable ☐ Not Applicable

During the reporting period, according to relevant requirements including the *Articles of Association*, the *External Investment Management System*, the *Entrusted Asset Management System*, the *Internal Reporting System for Major Information* and *Information Disclosure Management System*, the Company has conducted overall standardized management on the standardized operation, investment decision-making, daily operation, financial management and information disclosure of subsidiaries, forming a favorable internal control system and long-term internal control supervision mechanism and improving the Company's overall operational efficiency and management level.

XIV. Explanation of the Internal Control Audit Report√ Applicable ☐ Not Applicable

PricewaterhouseCoopers Zhong Tian LLP conducted an independent audit on the effectiveness of the Company's internal control in 2022 and issued a standard and unqualified internal control audit report. Please visit the website of Shanghai Stock Exchange (www.sse.com.cn) for the full text of the report.

Whether to disclose the internal control audit report: Yes

Type of internal control audit report opinion: standard and unqualified

XV. Rectification of Self-inspected Problems in the Special Action for Corporate Governance of Listed Companies

As required by CSRC special action for corporate governance of listed companies, LONGi has conducted fine-toothed comb item by item in strict accordance with the self-inspection list for corporate governance. It was found from the self-inspection that, since the term limit of some independent directors has exceeded six years due to delay in the re-election of the Board of Directors, the Company has convened the 2021 Annual Meeting of the Fourth Board of Directors on April 26, 2022 at which the *Proposal on the Election of Independent Director Candidates of the Fifth Board of Directors of LONGi* was considered and approved and new independent directors was selected at the 2021 Annual General Meeting on May 20, 2022.

XVI. Miscellaneous☐ Applicable √ Not Applicable

Section V Environmental and Social Responsibilities

I. Environmental Information

Whether relevant mechanisms for environmental protection are established	Yes
Environmental protection funds invested during the reporting period (unit: RMB 10,000)	40,590.06

(I) Environmental protection of the companies and their major subsidiaries belonging to key pollutant discharge units as published by the environmental protection departments

✓ Applicable ☐ Not Applicable

1. Pollution drainage information

✓ Applicable ☐ Not Applicable

During the reporting period, the wafer factory of the parent company, Baoshan LONGi, Ningxia LONGi, Yinchuan LONGi, Chuxiong LONGi and Ningxia LONGi Solar were included in the key pollutant discharge units by the Environmental Protection Department due to their large-scale of production and process characteristics. LONGi has strictly implemented energy conservation and emission reduction, and the pollutants of relevant units are discharged up to the standard, specifically as follows:

Key pollutant discharge units	Key pollutants	Discharge method	Number and distribution of discharge outlets	Emission concentration	Pollutant discharge standards in execution	Total emissions in 2022	Annual approved emissions
Wafer factory of the parent company - state-controlled key monitoring unit (wastewater)	General pollutants: COD, ammonia nitrogen and pH Particular pollutants: SS and petroleum	Indirect emissions	A total of 2, each in the north and south area	COD (average in north and south areas): 223.8mg/L; Ammonia nitrogen: 0.67mg/L; pH:7.5; SS: 10mg/L; Petroleum 0.64mg/L	<i>Integrated Wastewater Discharge Standard</i> (GB8978-1996) Grade III and <i>Wastewater Quality Standards for Discharge to Municipal Sewers</i> (GB/T31962-2015) Grade B: COD≤500mg/L; Ammonia nitrogen≤45mg/L; 6≤pH≤9; SS≤400mg/L; Petroleum≤15mg/L	Total displacement: 821,700 tons; COD: 183.93 tons; Ammonia nitrogen: 0.55 tons; SS: 8.21 tons; Petroleum 0.53 tons	Annual emissions (the north + south area): COD≤225.25 t/a; Ammonia nitrogen ≤3.52 t/a; SS≤196.1t/a; Petroleum≤4.5t/a
Baoshan LONGi - key pollutant discharge unit of atmospheric environment (waste gas)	Particulate matter, nitrogen oxides, fluoride, non-methane hydrocarbons	Organized emission	42	PM: 15.3mg/m ³ ; Nitrogen oxide: 50mg/m ³ ; Fluoride: 3.05mg/m ³ ; Non-methane hydrocarbons (8.83mg/m ³) (Note)	<i>Integrated Emission Standard of Air Pollutants</i> (GB16297-1996) Grade II: PM≤120mg/m ³ ; Non-methane hydrocarbons ≤120mg/m ³ ; Nitrogen oxide≤240mg/m ³ ; Fluoride≤9mg/m ³	1. Total waste gas from monocrystalline workshop: 724,161,600 m ³ PM: 11.49 tons 2. Total waste gas from raw material cleaning workshop: 87,877,400 m ³ Nitrogen oxide: 7.08 tons; Fluoride:	/

Annual Report 2022

Key pollutant discharge units	Key pollutants	Discharge method	Number and distribution of discharge outlets	Emission concentration	Pollutant discharge standards in execution	Total emissions in 2022	Annual approved emissions
						0.4 tons 3. Total waste gas from carbon and graphite workshops: 388,532,200 m ³ ; PM: 6.65 tons; Non-methane hydrocarbon: 4.55 tons 4. Total waste gas from crucible workshops: 46,975,680 m ³ ; PM: 3.45 tons Waste gas from crucible cleaning and pickling: 178,182,720 m ³ ; Fluoride: 0.2 tons	
Ningxia LONGi - key pollutant discharge unit of water environment (wastewater)	pH, COD, SS, fluoride and ammonia nitrogen	Indirect emissions	1	pH: 7.75; COD: 243mg/L; ss: 10mg/L; Fluoride: 1.7mg/L; Ammonia nitrogen: 9.1mg/L	<i>Integrated Wastewater Discharge Standard</i> Grade III: PH (6-9); COD (500mg/L); ss (400mg/L); Fluoride (20mg/L); Ammonia nitrogen (45mg/L)	Total wastewater discharge: 134,800 tons; COD: 32.81 tons; ss: 1.36 tons; Fluoride: 0.23 tons; Ammonia nitrogen: 1.22 tons	/
Ningxia LONGi - key pollutant discharge unit of soil environment (soil)	Waste sludge and waste lubricating oil	Qualified units entrusted for disposal	/	/	<i>Standard for Pollution Control on Hazardous Waste Storage</i> (GB18957-2001)	Waste sludge: 0.22 tons; Waste lubricating oil: 12.63 tons; Waste additive packaging bag: 0.03 tons; Waste sponge: 0.10 tons; Waste liquid: 0.31 tons	/
Yinchuan LONGi - key pollutant discharge unit of soil environment (soil)	Waste oil residue, waste lubricating oil, waste resin, used battery, waste oil bucket, waste oil filter cloth, waste packaging, waste rubber bucket and rubber, waste paint bucket and alkaline waste residue	Qualified units entrusted for disposal	/	/	<i>Standard for Pollution Control on Hazardous Waste Storage</i> (GB18957-2001)	Waste oil residue: 0.28 tons; Oily filter cloth sponge: 0.09 tons; Replacement of waste oil for vehicles: 0.22 tons; Waste lubricating oil for equipment replacement: 8.18 tons; Waste hydraulic oil: 1.19 tons; Other waste oil: 2.91 tons; Waste oil drum: 2.63 tons; Waste adhesive rod rubber: 48.56 tons; Waste sticky rubber barrels: 32.35 tons; Waste packaging materials: 3.11 tons; Waste paint bucket: 0.99 tons	/
Chuxiong LONGi - key pollutant discharge unit of water environment (wastewater)	COD, ammonia nitrogen and pH	Indirect emissions	1	COD: 110mg/L; Ammonia nitrogen: 0.32mg/L; PH:6.82	According to the Sewage Reception Agreement of the sewage treatment plant in the park: COD (150mg/L); Ammonia nitrogen (25mg/L) and pH: 6-9	Total wastewater discharge: 2,965,500 tons; COD: 324.85 tons; Ammonia nitrogen: 0.945 tons;	/

Annual Report 2022

Key pollutant discharge units	Key pollutants	Discharge method	Number and distribution of discharge outlets	Emission concentration	Pollutant discharge standards in execution	Total emissions in 2022	Annual approved emissions
Ningxia LONGi Solar-Key Pollution Discharge Unit of Water Environment (Wastewater)	pH, COD, fluoride, ammonia nitrogen, total nitrogen and total phosphorus	Indirect emissions (Continuous blow-down)	1	pH: 7.96; Ammonia nitrogen: 1.82 mg/L; Total nitrogen: 16.04 mg/L; Total phosphorus: 0.49 mg/L; COD: 40.46 mg/L; Fluoride: 5.7 mg/L	<i>Emission Standard of Pollutants for Battery Industry</i> (GB30484-2013): 6≤pH≤9; COD≤150mg/L; Fluoride≤8.0mg/L; Ammonia nitrogen≤30mg/L; Total nitrogen≤40mg/L; phosphorus≤2mg/L	Wastewater: 2.057 million tons; Ammonia nitrogen: 4.48 tons; Total nitrogen: 33.70 tons; Total phosphorus: 1.01 tons; COD: 83.98 tons; Fluoride: 11.72 tons	Wastewater: 4.6348 million tons; Ammonia nitrogen: 26.949 tons; COD: 269.225 tons

Note: Baoshan LONGi conducts outsourcing monitoring once a year.

2. Construction and operation of pollutant prevention facilities

√ Applicable ☐ Not Applicable

During the reporting period, the pollution prevention and control facilities of the Company's key pollutant discharge units operated properly, and all pollutants were treated for up-to-standard discharge, specifically as follows:

- (1) The wafer factory of the parent company: It boasts a physicochemical wastewater treatment system with a designed capacity of 1,800t/d by the physicochemical treatment method in the north area, and another one with a capacity of about 800t/d in the south area. The two systems are in normal operation.
- (2) Baoshan LONGi: The mono workshop has set up 26 bags of dust-cleaning equipment in total, and the raw material workshop has set up 2 sets of SDG non-aqueous processing systems. All of them are in normal operation.
- (3) Ningxia LONGi: The machining wastewater is treated by sedimentation + filter pressing, with a designed wastewater treatment capacity of 60m³/h. There are 3 filter presses in total, and the total treatment capacity is 180m³/h; The treatment process of neutralization + flocculation + sedimentation + filter pressing is adopted for the treatment of cleaning wastewater, with a treatment capacity of 25 m³/h and normal operation; It has one hazardous waste storeroom which is in normal operation and can meet the requirements of hazardous waste treatment.
- (4) Yinchuan LONGi: it has two hazardous waste storerooms which are in normal operation and can meet the requirements of hazardous waste treatment.
- (5) Chuxiong LONGi: it has two sets of biochemical sewage treatment systems, with a daily capacity of about 9,716.6 tons, which are currently operating normally.
- (6) Ningxia LONGi Solar: It has built a wastewater treatment system with physicochemical treatment + A2/O biochemical process in phase I, and built a pretreatment regulating tank system in phase II, with an overall designed treatment capacity of wastewater treatment plant of 20,000m³/d, and the current operating treatment capacity of 5,897m³/d. Two systems are all in normal operation, ensuring the up-to-standard discharge of wastewater.

3. Environmental impact assessment and other administrative permits of environmental protection for construction projects

√ Applicable ☐ Not Applicable

The above key pollutant discharge units have carried out the environmental impact assessment of new construction, reconstruction and expansion projects in strict accordance with national laws and regulations, strictly implemented the “three simultaneities” environmental protection system for project construction, and handled the completion acceptance of the project in respect of environmental protection on schedule upon completion of the project.

The above key pollutant discharge units have obtained the pollutant discharge permits in accordance with the relevant provisions of the national pollutant discharge permits.

4. Emergency response plans for environmental emergencies

√ Applicable ☐ Not Applicable

According to the requirements of environmental protection departments, LONGi's key pollutant discharge units have, based upon the production process and the characteristics of environmental risks, formulated emergency response plans for environmental emergencies and put them on record at the local environmental protection authorities. Emergency Response Plans for Environmental Emergencies of the wafer factory (No.: 610164-2019-006-L), Emergency Response Plans for Environmental Emergencies of Ningxia LONGi (No.: 640521201926-L), Emergency Response Plans

for Environmental Emergencies of Yinchuan LONGi (No.: 6401002021067L/6401002021068L/6401002021069L of three plants respectively), Emergency Response Plans for Environmental Emergencies of Baoshan LONGi (No.: 530502-2021-13-L), Emergency Response Plans for Environmental Emergencies of Chuxiong LONGi Solar (No.: 532331-2021-37-L), and Emergency Response Plans for Environmental Emergencies of Ningxia LONGi Solar (No.: 6401002022106H).

5. Environmental self-monitoring programs

☒ Applicable ☐ Not Applicable

LONGi's key pollutant discharge units have formulated their environmental self-monitoring programs depending on their production and operation conditions, specifically as follows:

Waste water monitoring in the wafer factory of the parent company: real-time online monitoring, data uploaded every hour; petroleum and SS pollutants tested by an external organization once a month.

Waste gas monitoring in Baoshan LONGi: particulate matter, nitrogen oxide and fluoride monitored by an external organization once a year.

Waste water monitoring in Ningxia LONGi: monitored by an external organization 4 times a year, all meeting the discharge standards.

Hazardous waste monitoring in Ningxia LONGi: monthly internal supervision, inspection and compliance disposal of the hazardous waste treatment.

Hazardous waste monitoring in Yinchuan LONGi: monthly internal supervision, inspection and compliance disposal of the hazardous waste treatment.

Wastewater monitoring in Chuxiong LONGi: real-time online monitoring of wastewater COD, ammonia nitrogen, PH, flow rate and water temperature, with data uploaded every 1 hour; Internal monitoring: COD and PH of wastewater twice a day; Outsourcing monitoring by an external organization: once a month for fluoride, total phosphorus, suspended solids, petroleum, total organic carbon, total nitrogen, anionic surfactant and total cyanide.

Wastewater monitoring of Ningxia LONGi Solar: real-time online monitoring of wastewater COD, ammonia nitrogen, total nitrogen and total phosphorus, with data uploaded every hour; Fluoride is monitored by a third party every month, and all pollution factors are monitored by an external organization every quarter.

6. Administrative penalties due to environmental issues within the reporting period

☐ Applicable ☒ Not Applicable

7. Other environmental information to be disclosed

☐ Applicable ☒ Not Applicable

(II) Environmental protection of companies other than key pollutant discharge units

☒ Applicable ☐ Not Applicable

1. Administrative penalties due to environmental issues

☒ Applicable ☐ Not Applicable

During the reporting period, the Company's Kuching production base was fined a total of RM18,000 by the local environmental protection department due to non-compliance in waste storage and incomplete identification. The Kuching base has been rectified and improved according to corresponding requirements.

2. Other environmental information disclosed with reference to key pollutant discharge units

☒ Applicable ☐ Not Applicable

Other subsidiaries of the Company strictly abide by relevant national policies, laws and regulations on environmental protection, consciously fulfill and assume social responsibility for environmental protection, insist on strengthening environmental protection in business development, and promote sustainable development of society, economy and environment. The environmental management system and environmental protection system of each unit are sound, the responsibilities are implemented in place, the construction of relevant environmental protection facilities meets the requirements of environmental protection, the environmental impact assessment and "three simultaneities" system are strictly implemented, clean production is actively promoted, the circular economy is developed, the comprehensive utilization rate of resources is improved, and pollutant discharge is reduced. Scientific and feasible emergency prevention measures for environmental emergencies are formulated and drills are organized to ensure environmental safety.

3. Reasons for failure to disclose other environmental information

☐ Applicable ☒ Not Applicable

(III) Information conducive to ecological protection, pollution prevention, and performance of environmental responsibility

☒ Applicable ☐ Not Applicable

The Company actively implements the concept of sustainable development and builds an environment-friendly enterprise. It has won the honors of "Green Factory", "Green Design Product" and "Green Supply Chain Management Enterprise" at the same time. During the reporting period, the Company promoted the use of green power in an all-around manner, strengthened the comprehensive utilization of waste, carried out energy-saving technical transformation and reduced energy and resource consumption, as well as pollutant generation. Qujing LONGi actively promoted the completion acceptance of "Three Simultaneities" for environmental protection and won the title of "Advanced Unit of Environmental Protection" in Qujing Economic and Technological Development Zone; Yinchuan LONGi strengthened water-saving management and carried out wastewater recycling, winning the title of "Yinchuan Water-Saving Enterprise in 2022"; Xi'an LONGi Solar has actively implemented the concept of green development, and promoted green manufacturing and the environmental protection system. It was awarded "Provincial Green Factory" and "Advanced Unit for Environmental Protection in Xi'an Aerospace Base".

(IV) Measures taken to reduce carbon emission and their effects during the reporting period

Whether carbon reduction measures are taken	Yes
Reduction in emissions of carbon dioxide equivalent (Unit: tons)	2,642,535
Types of carbon reduction measures (such as using clean energy for power generation, using carbon reduction technologies in the production process, developing and producing new products that contribute to carbon reduction, etc.)	Green power use, energy conservation and emission reduction, etc.

Specific description

☒ Applicable ☐ Not Applicable

During the reporting period, the Company deeply practiced the green and low-carbon concept, continuously promoted the wide application of PV power and diversified scenarios, actively cultivated the BIPV businesses, deployed green hydrogen energy, providing efficient and economical clean energy solutions for the world and fostering the transformation of global energy structure. It is estimated that as of the end of 2022, the cumulative avoided emissions of PV wafers produced by the Company since its listing exceeded 536,320,432 tons of carbon dioxide equivalent (the above data

have not been certified by a third party and will finally be subject to the *White Paper on Climate Action* issued by the Company in 2023).

The Company continues to create green and low-carbon products and green energy solutions through technological innovation, integrates the concept of sustainable development into the whole process from raw materials, and production to end application, and controls carbon emissions in the full lifecycle of products, helping reduce carbon emissions throughout the industry chain with low-carbon and high-efficiency products. At present, the Company's Hi-MO 5 series products have obtained the "Product Carbon Footprint Statement" issued by BUREAU VERITAS. The full range of wafers and Hi-MO 5 PV modules based on 182mm wafer size have passed France ECS carbon footprint certification. During the reporting period, the Company released the "LONGi Sunflower" project to provide one-stop solutions for household PV projects and won the Innovation Award of the "3rd IFF Global Green Finance Award" at the International Financial Forum (IFF). The BIPV petrol station project cooperated with Sinopec provided a typical demonstration for diversified PV applications and was awarded the excellent case of "Zero-Carbon Petrol Station" in 2021. In addition, the Company has made great efforts to promote green supply chain management. During the reporting period, it launched the "Empowerment plan for green partners in the supply chain of LONGi" to support the cooperating suppliers in energy conservation and emission reduction to reduce carbon emissions of the suppliers, through carbon management empowerment training, carbon emission reduction goals and path planning, and the establishment of project monitoring and evaluation system.

In terms of carbon emission reduction actions in operation, the Company has actively fulfilled its commitment to carbon reduction. The proportion of green power in total electricity used by the Company reached 47.18% in 2022, up 38.21% over that in 2021. Using a high proportion of green power is equivalent to saving 2.43 million tons of carbon dioxide emissions. Wherein, the proportion of green power in Yunnan production base reaches as high as 80.70%. Baoshan LONGi has won an excellent case for a "zero-carbon plant" by continuously promoting the construction of a "zero-carbon plant" by means of procurement of green power, energy-saving technical transformation and green production.

In terms of advocating sustainable development, the Company, during the reporting period, continued to improve the transparency of carbon information disclosure. During the United Nations Climate Change Conference (COP27) in November 2022, the Company released the second White Paper on Climate Action to show its actions and achievements in implementing the national goals of carbon peak and carbon neutrality; the Company actively advocates global climate action at home and abroad and has set up the first "LONGi Sustainable Development Week" to continuously deliver the concept of green development and share the views and achievements of sustainable development.

II. Social Responsibilities

(I) Whether the social responsibility report, sustainable development report or ESG report is disclosed separately

√ Applicable ☐ Not Applicable

For details, please refer to the *2022 Sustainability Report* disclosed by the Company together with this Report.

(II) Specific work of social responsibilities

√ Applicable ☐ Not Applicable

External donations and public welfare projects	Number/Content	Remarks
Total investment (RMB 10,000)	1,076.01	See specific description
Including: funds (RMB 10,000)	769.58	See specific description
Materials conversion (RMB 10,000)	306.43	See specific description

Number of people benefited (person)	200,000	See specific description
-------------------------------------	---------	--------------------------

Specific description

√ Applicable □ Not Applicable

During the reporting period, the Company actively participated in social welfare undertakings, took the initiative to assume social responsibilities, and implemented more than 30 public welfare donation projects. The Company and its subsidiaries have successively responded to the "Charity Donation" activity of Jiaying Charity Federation, the charitable donation initiative of the Red Cross Society of Yanliang District in Xi'an and Taizhou City in Jiangsu Province, completed the construction of BIPV science popularization demonstration project of Yunnan Provincial Academy of Science and Technology, and made donations to Lanzhou University, Southern University of Science and Technology and some primary and secondary schools to support education. Overseas, the Company has conducted a series of educational public welfare activities for primary and secondary schools in communities where production bases are located in Malaysia and Vietnam, including providing scholarships, assisting in the construction of computer classrooms, subsidizing student competitions, etc; Furthermore, it has also donated PV modules to universities and communities in countries and regions in Africa such as Malawi and Nairobi, Kenya, to support flood relief in countries like Pakistan and Bangladesh, and to establish a positive image of social responsibility for Chinese enterprises overseas.

III. Consolidating the Achievements in Fighting against Poverty and Rural Vitalization

√ Applicable □ Not Applicable

Poverty alleviation and rural revitalization projects	Number/Content	Remarks
Total investment (RMB 10,000)	188.06	See specific description
Including: funds (RMB 10,000)	156.6	See specific description
Materials conversion (RMB 10,000)	31.46	See specific description
Number of people benefited (person)	13,000	See specific description
Forms of assistance (such as poverty alleviation methods through industry, employment and education)	Poverty alleviation through industry, employment and education	See specific description

Specific description

√ Applicable □ Not Applicable

During the reporting period, the Company released the "Sunflower Plan" for household DG PV to provide one-stop solutions for rural household PV development and promote rural revitalization and green development with PV technology. Moreover, the Company has fully utilized the advantages of the industrial driving force and job-creating attraction of each production base and actively participated in rural revitalization. During the reporting period, the Company participated in the targeted assistance for rural revitalization in Zhijin County, Guizhou Province by the All-China Federation of Industry and Commerce (ACFIC), with an emphasis on the construction of activity centers in Xutao Village, Xutao Town, Zhongning County, Ningxia Hui Autonomous Region; Chuxiong LONGi supported the construction of beautiful countryside in Jiangpo Village and Gaoping Village, Jiangpo Town, Mouding County; Lijiang LONGi provided materials to Yongningping Village, Yongningping Town, Ninglang County to improve community infrastructure; Lufeng LONGi provides paired-up assistance to improve infrastructure in Dabeichang Village, Jinshan Town, Lufeng County; In terms of poverty alleviation through education, Baoshan LONGi, Tengchong LONGi, Huaping LONGi and Qujing LONGi donated dormitory materials and teaching equipment to schools in their counties and districts to improve educational conditions; On the occasion of the

90th anniversary of Lufeng Middle School, Lufeng LONGi donated funds to support the high-quality development of local education.

Section VI Important Matters

I. Performance of Commitments

(I) Commitments of interested parties including the actual controllers, shareholders, related parties, acquirers and the Company during or up to the reporting period

√ Applicable □ Not Applicable

Commitment background	Type of commitment	Commitment party	Commitment content	Time and period of commitment	Any period of performance or not	Performed in a timely and strict manner or not	Please specify if not performed in time	Further plan for commitments if not performed in time
Commitments concerning Initial Public Offering	Addressing horizontal competition	Li Zhenguo and Li Xiyan as controlling shareholders & actual controllers, and Li Chun'an as the person acting in concert	Note ①	Pre-IPO commitment, long-term effective	None	Yes	N/A	N/A
	Resolving related party transaction	Li Zhenguo and Li Xiyan as controlling shareholders & actual controllers, and Li Chun'an as the person acting in concert	Note ②	Pre-IPO commitment, long-term effective	None	Yes	N/A	N/A
	Others	Li Zhenguo and Li Xiyan as controlling shareholders & actual controllers	Note ③	Effective as of July 7, 2011, within the shareholding period	None	Yes	N/A	N/A
	Others	Li Chun'an as the person acting in concert	Note ④	July 27, 2011, from the date of commitment	None	Yes	N/A	N/A
Other commitments	Restricted shares	Shaanxi Coal Industry Company Limited	Note ⑤	July 15, 2020, valid for 24 months as of July 17, 2020	Yes	Yes	N/A	N/A

Notes: ① They will take legal and effective measures to keep other companies, enterprises and economic organizations under control and their associated enterprises, not engaged directly or indirectly in the same or similar business with the Company, any business which competes or may compete

with the business of the Company in any way, and undertake not to carry out any other activities that harm the legitimate rights and interests of the Company and other shareholders.

② They will strictly abide by the *Company Law*, the *Articles of Association*, the *System for Related Party Transactions*, the *Rules of Procedure of the General Meeting*, the *Rules of Procedure of Board of Directors* and other provisions, avoid and minimize the related transactions, consciously safeguard the interests of the Company and all shareholders, and not take advantage of their position as shareholders to seek improper benefits in related party transactions. If the Company must conduct related party transactions with enterprises under their control, they promise to comply strictly with the legal procedures, follow the principle of fair trade in the market, promote fair and reasonable prices, terms of the agreements and trade terms, and not require the Company to offer more favorable terms than those of the third party.

③ Committed to being the person acting in concert.

④ Committed to being the person acting in concert with Mr. Li Zhenguo and Ms. Li Xiyan as controlling shareholders & actual controllers.

⑤ In view of its long-term optimism about the value of the Company, Shaanxi Coal Industry Company Limited promised that 146,385,162 shares it directly held in the Company were locked up for 24 months from the announcement date of reduction in shareholding (July 17, 2020) (Please refer to LONGi's provisional announcement No. 2020-077 on July 17, 2020 for details).

(II) Where it has estimated profits on its assets or projects and the reporting period still falls within the profit forecast period, the Company shall indicate

whether such assets or projects have met the original profit estimates and explain the reasons

☐ Yes ☐ No ☒ Not Applicable

(III) Completion of the performance commitments and its impact on the goodwill impairment test

☒ Applicable ☐ Not Applicable

On June 30, 2020, LONGi signed the *Share Purchase Agreement* with Wang Zhaofeng, Yang Yongzhi, Zhao Xuewen and Ningbo Chaofang Industrial Investment Partnership (Limited Partnership), in which LONGi acquired 100% of their equity in Ningbo EZ in cash, at a benchmark price of RMB 1.78 billion. As the performance commitment parties, Wang Zhaofeng, Yang Yongzhi and Zhao Xuewen undertook to achieve adjusted net profits of no less than RMB 220 million (inclusive), RMB 241 million (inclusive) and RMB 251 million (inclusive) in 2019, 2020 and 2021, respectively. (Please refer to LONGi's provisional announcement No. 2020-070 July 1, 2020 for details)

During the reporting period, it was confirmed through negotiation between the Company and the performance commitment parties that the adjusted net profit of the performance commitment company in 2021 was RMB 158,386,825.97, lower than the committed net profit of RMB 251 million (inclusive) in the current year, and the floating consideration for the third period was zero. Meanwhile, according to the Performance Commitment Compensation Agreement signed by all parties, the amount of performance compensation in 2021 was RMB 0, and the remaining 50% tax-inclusive amount of the second floating consideration payable by the Company to the Transferor = MAX [(second floating consideration × 50%) - (2021 committed net profit - 2021 audited adjusted net profit), 0] = MAX [182,108,623.70 - (251,000,000.00 - 158,386,825.97), 0] = RMB 89,495,449.67.

After testing, there was no impairment in goodwill formed by this acquisition during this reporting period.

II. Non-operating Utilization of Funds by Controlling Shareholders and Other Related Parties during the Reporting Period

☐ Applicable ☒ Not Applicable

III. Illegal Guarantee

☐ Applicable ☒ Not Applicable

IV. Explanations of the Board of Directors of the Company on the "Non-standard Audit Report" Issued by Certified Public Accountants

☐ Applicable ☒ Not Applicable

V. Analysis and Explanation of the Company on Significant Changes in Accounting Policies, Accounting Estimates or Reasons and Impacts of Corrections of Major Accounting Errors

(I) Analysis and explanation of the Company on reasons and impacts of changes in accounting policies and accounting estimates

☒ Applicable ☐ Not Applicable

See "V. 44. Changes in significant accounting policies and accounting estimates" in Section X of this Report for details.

(II) Analysis and explanation of the Company on reasons and impacts of correcting major accounting errors

☐ Applicable ☒ Not Applicable

(III) Communication with former accounting firm

☐ Applicable ☒ Not Applicable

(IV) Other notes

☐ Applicable ☒ Not Applicable

VI. Appointment and Dismissal of Accounting Firms

Unit: RMB Ten Thousand

	Current CPAs
Name	PricewaterhouseCoopers Zhong Tian LLP
Remuneration	243.8
Audit term	4
Name of Certified Public Accountant	Zheng Jiayan and Han Tao
Audit service life by the certified public accountant	4

	Name	Remuneration
Accounting firm for internal control and audit	PricewaterhouseCoopers Zhong Tian LLP	100.7

Explanation for appointment and dismissal of accounting firms

☒ Applicable ☐ Not Applicable

Approved by the 2021 Annual Board of Directors and 2021 Annual General Meeting, the Company has renewed the appointment of PricewaterhouseCoopers Zhong Tian LLP as the audit institution for its 2022 Financial Reports and internal control (see LONGi's provisional announcements No. 2022-042 and 2022-059 on April 28, 2022 and May 21, 2022 for details).

Explanation of changing accounting firms during the audit

☐ Applicable ☒ Not Applicable

VII. Risk of Delisting**(I) Reasons for delisting**

☐ Applicable ☒ Not Applicable

(II) Countermeasures to be taken by the Company

☐ Applicable ☒ Not Applicable

(III) Facts and causes of listing termination

☐ Applicable ☒ Not Applicable

VIII. Matters concerning Bankruptcy and Restructuring

☐ Applicable ☒ Not Applicable

IX. Material Lawsuits and Arbitrations

☐ The Company has material litigation and arbitration in the current year. ☒ The Company doesn't have any material litigation and arbitration in the current year.

X. Suspected Violations, Penalties and Rectifications of the Listed Company and its Directors, Supervisors, Senior Management, Controlling Shareholders and Actual Controllers

☐ Applicable ☒ Not Applicable

XI. Credit Conditions of the Company and its Controlling Shareholders and Actual Controllers during the Reporting Period

√ Applicable □ Not Applicable

During the reporting period, the Company and its controlling shareholders and actual controllers did not fail to carry out the valid court decision, nor have any large amount of outstanding overdue debts.

XII. Material-Related Party Transactions

(I) Related party transactions concerning the day-to-day operations

1. Matters disclosed in the interim announcement and without progress or changes in the follow-up implementation process

□ Applicable √ Not Applicable

2. Matters disclosed in the temporary announcement, but with progress or changes during the follow-up implementation process

√ Applicable □ Not Applicable

(1) Estimated signing of daily related party transaction contracts (contract standard)

In order to standardize the daily related party transactions, the 16th Meeting of the Fourth Board of Directors in 2021 and the 1st Extraordinary General Meeting in 2022 adopted the *Proposal on the Expected Daily Related Party Transactions in 2022* (see LONGi's provisional announcement No. 2021-117 on December 14, 2021 for details) and predicted the signing of daily related party transaction contracts in 2022. In 2022, daily related party transaction contracts were actually signed as follows:

Unit: RMB Ten Thousand

Type of related party transaction	Related parties	Description of related party transaction	Estimated amount of related party transaction contracts in 2022 (tax inclusive)	Signed amount of related party transaction contracts in 2022 (tax inclusive)
Purchasing of goods	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Equipment	276,700.00	161,659.66
		Spare parts	1,700.00	2,103.58
		Auxiliary materials	50,000.00	35,695.46
	LONGi Magnet Co., Ltd.	Equipment	4,500.00	561.47
		Spare parts	100.00	51.55
Receiving of labor services	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Technical renovation and maintenance services	1,000.00	698.82
	Xi'an United Nations Quality Detection Group Co., Ltd.	Certification, monitoring and other services	0.00	64.71
Leasing of assets	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Leasing of housing, etc.	150.00	95.46
Rendering of labor services	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Rendering of labor and services	200.00	171.72
Sale of goods	Dalian Linton NC Machine Co., Ltd. and its subsidiaries	Ingots, wafers, cells, etc.	0.00	46.12

Total	334,350.00	201,148.56
-------	------------	------------

Note: The actual amount of equipment procurement contracts signed by the Company and its subsidiaries with related parties Dalian Linton NC Machine Co., Ltd. and its subsidiaries differed greatly from the expected amount, mainly due to the adjustment of electricity charge policies in Yunnan Province, and some new capacity projects of the Company in Yunnan Province have not been implemented in 2022.

(2) Amount of related party transactions actually incurred during the reporting period (financial standard, including associates)

	Affiliated relation	Type	Description of related party transaction	Pricing principle	Price	Amount	Proportion in the similar transaction amount (%)	Settlement way	Market price	Reasons for great differences between transaction price and market reference price
Sichuan Yongxiang New Energy Co., Ltd.	Others	Purchasing of goods	Polysilicon	Reference market price	/	8,988,011,256.62	17.21	Bill or wire transfer	/	N/A
Yunnan Tongwei High-purity Polysilicon Co., Ltd.	Others	Purchasing of goods	Polysilicon	Reference market price	/	8,172,589,486.88	15.65	Bill or wire transfer	/	N/A
Pingmei LONGi New Energy Technology Co., Ltd.	Others	Purchasing of goods	Commissioned processing of cells	Reference market price	/	1,467,935,906.60	11.08	Bill or wire transfer	/	N/A
Dalian Linton NC Machine Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	698,164,714.08	6.88	Bill or wire transfer	/	N/A
Center International Group Co., Ltd.	Others	Sale of goods	Modules	Reference market price	/	548,699,590.08	0.68	Bill or wire transfer	/	N/A
Zhejiang Chuanhe New Materials Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	301,156,073.87	0.90	Bill or wire transfer	/	N/A
Henan Pingmei LONGi PV Materials Co., Ltd.	Others	Purchasing of goods	Module and auxiliary materials	Reference market price	/	268,793,114.85	0.81	Bill or wire transfer	/	N/A
Pingmei LONGi New Energy Technology Co., Ltd.	Others	Sale of goods	Wafers	Reference market price	/	262,492,383.60	0.84	Bill or wire transfer	/	N/A
Yimeixu Witchip Energy Hitech Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	181,840,318.34	0.55	Bill or wire transfer	/	N/A
Wuxi Fuchuan Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	131,094,274.10	1.29	Bill or wire transfer	/	N/A

Pingmei LONGi New Energy Technology Co., Ltd.	Others	Purchasing of goods	Polysilicon	Reference market price	/	112,276,991.13	0.21	Bill or wire transfer	/	N/A
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	80,000,973.48	0.79	Bill or wire transfer	/	N/A
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	55,834,247.75	0.55	Bill or wire transfer	/	N/A
Tongchuan Xianguang New Energy Power Generation Co., Ltd.	Others	Rendering of services	Solar plant construction and services	Reference market price	/	46,539,733.59	1.76	Bill or wire transfer	/	N/A
Zhongshan Huichuang Precision Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	45,242,973.49	0.45	Bill or wire transfer	/	N/A
Center International Group Co., Ltd.	Others	Sale of goods	BIPV Modules	Reference market price	/	38,886,593.22	0.05	Bill or wire transfer	/	N/A
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	33,584,174.21	0.33	Bill or wire transfer	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	13,061,547.26	1.95	Bill or wire transfer	/	N/A
Dalian Linton NC Machine Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	12,300,284.38	0.67	Bill or wire transfer	/	N/A
Anhui Chuanhe New Material Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	9,535,376.42	0.03	Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Sale of goods	Modules	Reference market price	/	7,753,968.66	0.01	Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	7,081,278.86	1.06	Bill or wire transfer	/	N/A
Pingmei LONGi New Energy Technology Co.,	Others	Sale of goods	Others	Reference market price	/	4,407,173.45	0.66	Bill or wire transfer	/	N/A

Ltd.										
LONGi CENTER New Energy Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	4,014,086.23	0.04	Bill or wire transfer	/	N/A
Datong Xinrong Oulong Clean Energy Co., Ltd.	Others	Rendering of services	Solar plant construction and services	Reference market price	/	3,543,942.50	0.13	Bill or wire transfer	/	N/A
Yangzhou Tengyang New Energy Co., Ltd.	Others	Rendering of services	Solar plant construction and services	Reference market price	/	3,466,035.78	0.13	Bill or wire transfer	/	N/A
Sichuan Yongxiang New Energy Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	3,252,449.82	0.49	Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Sale of goods	BIPV Modules	Reference market price	/	2,854,781.53		Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	2,833,825.09	0.15	Bill or wire transfer	/	N/A
Zhongshan Huichuang Precision Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	2,302,907.07	0.13	Bill or wire transfer	/	N/A
Dalian Xingbei Energy Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	2,124,858.83	0.12	Bill or wire transfer	/	N/A
Yunnan Tongwei High-purity Polysilicon Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	2,030,956.89	0.30	Bill or wire transfer	/	N/A
Linton Kayex Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	1,881,840.71	0.02	Bill or wire transfer	/	N/A
Dalian Weikaite Technology Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	1,831,858.41	0.02	Bill or wire transfer	/	N/A
Jiangsu Lianyin New Materials Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	1,620,000.00	0.24	Bill or wire transfer	/	N/A
Linton Kayex Technology Co., Ltd.	Others	Purchasing of goods	Others	Reference market price	/	1,600,390.99	0.09	Bill or wire transfer	/	N/A
Wuxi Fuchuan Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	1,500,088.95	0.08	Bill or wire transfer	/	N/A

Linton Kayex Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	1,200,513.11	0.07	Bill or wire transfer	/	N/A
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	1,177,253.64	0.18	Bill or wire transfer	/	N/A
LONGi Magnet Co., Ltd.	Others	Purchasing of goods	Production equipment	Reference market price	/	434,336.29		Bill or wire transfer	/	N/A
Zhongshan Huichuang Precision Technology Co., Ltd.	Others	Purchasing of goods	Others	Reference market price	/	386,460.17	0.02	Bill or wire transfer	/	N/A
Linton Kayex Technology Co., Ltd.	Others	Sale of goods	Auxiliary materials	Reference market price	/	309,734.50	0.16	Bill or wire transfer	/	N/A
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Rent/lease	Housing	Reference market price	/	170,589.60	None	Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Receiving of labor services	Solar plant construction and services	Reference market price	/	159,991.15	0.01	Bill or wire transfer	/	N/A
LONGi CENTER New Energy Co., Ltd.	Others	Rendering of services	Logistics services	Reference market price	/	130,939.81	0.02	Bill or wire transfer	/	N/A
Dalian Linton NC Machine Co., Ltd.	Others	Sale of goods	Ingots	Reference market price	/	119,865.44		Bill or wire transfer	/	N/A
LONGi Magnet Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	117,769.01	0.01	Bill or wire transfer	/	N/A
Wuxi Fuchuan Technology Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	115,044.25		Bill or wire transfer	/	N/A
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	80,079.63		Bill or wire transfer	/	N/A
Dalian Weikaite Technology Co., Ltd.	Others	Purchasing of goods	Spare parts	Reference market price	/	73,008.85		Bill or wire transfer	/	N/A
Dalian Linton NC Machine Co., Ltd.	Others	Purchasing of goods	Others	Reference market price	/	44,244.68		Bill or wire transfer	/	N/A

Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	Purchasing of goods	Polysilicon	Reference market price	/	37,861.06		Bill or wire transfer	/	N/A
Linton Kayex Technology Co., Ltd.	Others	Sale of goods	Cells	Reference market price	/	36,389.38		Bill or wire transfer	/	N/A
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Others	Sale of goods	Wafers	Reference market price	/	32,072.84		Bill or wire transfer	/	N/A
Zhongshan Huichuang Precision Technology Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	23,893.81		Bill or wire transfer	/	N/A
Xi'an Hydrogen-Base Carbon Energy Technology Co., Ltd.	Others	Sale of goods	Others	Reference market price	/	11,320.76		Bill or wire transfer	/	N/A
Wuxi Fuchuan Technology Co., Ltd.	Others	Purchasing of goods	Others	Reference market price	/	6,919.47		Bill or wire transfer	/	N/A
Xi'an Lanqiao New Energy Technology Co., Ltd.	Others	Purchasing of goods	Auxiliary materials	Reference market price	/	5,840.71		Bill or wire transfer	/	N/A
Total				/	/	21,526,814,585.88		/	/	/
Details of return of large sales					<input type="checkbox"/> None					
Description of related party transaction					The aforesaid related party transactions facilitate the development and execution of the Company's daily business and meet the objective needs of normal production & operation and capacity expansion, without any damage to the interests of the Company and other shareholders, especially minority stockholders, nor impacts on the independence of the Company and dependence on related parties.					

3. Matters not disclosed in the interim announcement

☐ Applicable ☒ Not Applicable

(II) Related party transactions during sales and acquisition of assets

1. Matters disclosed in the interim announcement and without progress or changes in the follow-up implementation process

☐ Applicable ☒ Not Applicable

2. Matters disclosed in the temporary announcement, but with progress or changes during the follow-up implementation process

☐ Applicable ☒ Not Applicable

3. Matters not disclosed in the interim announcement

☐ Applicable ☒ Not Applicable

4. Matters concerning performance achievement during the reporting period should be disclosed if a performance agreement is involved

☐ Applicable ☒ Not Applicable

(III) Significant related party transactions for joint external investments

1. Matters disclosed in the interim announcement and without progress or changes in the follow-up implementation process

☐ Applicable ☒ Not Applicable

2. Matters disclosed in the temporary announcement, but with progress or changes during the follow-up implementation process

☐ Applicable ☒ Not Applicable

3. Matters not disclosed in the interim announcement

☐ Applicable ☒ Not Applicable

(IV) Transactions of related creditor's rights and debts

1. Matters disclosed in the interim announcement and without progress or changes in the follow-up implementation process

☐ Applicable ☒ Not Applicable

2. Matters disclosed in the temporary announcement, but with progress or changes during the follow-up implementation process

☐ Applicable ☒ Not Applicable

3. Matters not disclosed in the interim announcement

☐ Applicable ☒ Not Applicable

(V) Financial transactions between the Company and the associated finance companies, or between the holding finance companies and related parties

☐ Applicable ☒ Not Applicable

(VI) Miscellaneous

☒ Applicable ☐ Not Applicable

1. The 2nd Meeting of the Fourth Board of Directors of the Company in 2022 and the 1st Meeting of the Fourth Board of Supervisors in 2022 deliberated and adopted the *Proposal on Providing Entrusted*

Loans to Holding Subsidiaries and on Related Party Transactions, which agreed that the Company would provide RMB 150 million of entrusted loans to LONGi Hydrogen Energy with its owned funds for one year (calculated from the date of completion of entrusted loan procedures and origination of entrusted loans), at the interest rate of not rising more than 10% on the basis of the benchmark interest rate of bank loan in the same period. Tianjin Huizhi Gongying Management Consulting Partnership (Limited Partnership) (hereinafter referred to as "Huizhi Gongying"), the Company's employee stock ownership platform, holds 8.14% of LONGi Hydrogen Energy. As associated natural persons of the Company, Liu Xuewen, Director and CFO of the Company, Xu Dapeng, Director and Liu Xiaodong, Secretary of the Board of Directors, hold the limited partnership shares of Huizhi Gongying, and this entrusted loan is provided separately by the Company in accordance with the principle of substance over principle. This transaction constitutes a related party transaction. Please refer to LONGi's provisional announcement No. 2022-017 on February 22, 2022 for details.

The 3rd Meeting of the Fifth Board of Directors of the Company in 2022 and the 3rd Meeting of the Fifth Board of Supervisors in 2022 deliberated and adopted the *Proposal on Providing Loans to Holding Subsidiaries and on Related Party Transactions*, which agreed that the Company would provide RMB 150 million of borrowing limit to LONGi Hydrogen Energy with its owned funds for one year (calculated from the date of completion of borrowing procedures and grant of borrowings), at the interest rate of not rising more than 10% on the basis of the benchmark interest rate of bank loan in the same period. Huizhi Gongying, the Company's employee stock ownership platform, holds 8.14% of LONGi Hydrogen Energy. As associated natural persons of the Company, Liu Xuewen, Director and CFO, Tian Ye, Director, Xu Dapeng, former Director (served as a director of the Company in the past 12 months) and Liu Xiaodong, the Secretary of the Board of Directors of the Company, hold the limited partnership shares of Huizhi Gongying. According to the substance over form principle, this transaction constitutes a related party transaction. Please refer to LONGi's provisional announcement No. 2022-078 on July 5, 2022 for details.

By the end of the reporting period, the Company had provided a loan amount of RMB 60 million.

2. Authorized by the Company's First Extraordinary General Meeting in 2022, the 5th Meeting of the Fifth Board of Directors in 2022 and the Fifth Meeting of the Fifth Board of Supervisors in 2022 deliberated and passed the *Proposal on the Application for Credit Granting and Provision of Guarantee for Holding Subsidiaries and Related Party Transactions of the Company*. The Company provided a joint and several liability guarantee for holding subsidiaries LONGi Hydrogen Energy and Wuxi LONGi Hydrogen Energy to apply to China Citic Bank Xi'an Branch for a comprehensive credit granting of RMB 500 million for a term of 1 year. Huizhi Gongying, the Company's employee stock ownership platform, holds 8.14% of LONGi Hydrogen Energy. As associated natural persons of the Company, Liu Xuewen, Director and CFO of the Company, Xu Dapeng, former Director, Tian Ye, Director and Liu Xiaodong, Secretary of the Board of Directors, hold limited partnership shares of Huizhi Gongying. Since other shareholders of the guaranteed party do not provide a guarantee according to the investment proportion, this transaction constitutes a related party transaction in accordance with the principle of substance over principle. Please refer to LONGi's provisional announcement No. 2022-102 on August 25, 2022 for details.

XIII. Material Contracts and Performance

(I) Trusteeship, contracting and leasing

1. Trusteeship

☐ Applicable ☒ Not Applicable

2. Contracting

☐ Applicable ☒ Not Applicable

3. Leasing

☐ Applicable ☒ Not Applicable

(II) Guarantee

√ Applicable □ Not Applicable

Unit: RMB Ten Thousand

External guarantees of the Company (excluding guarantees to its subsidiaries)														
Guarantor	Relationship between the guarantor and listed company	Guaranteed party	Guarantee amount	Date of guarantee (date of agreement)	Starting date	Maturity date	Type	Collateral (if any)	Guarantee performed or not	Guarantee overdue or not	Overdue amount of guarantee	Counter bond	Guarantee provided to related parties or not	Affiliated relation
LONGi Green Energy	LONGi (Head Office)	Tongxin LONGi	12,201	2015-8-28	2015-8-28	2030-8-27	Joint and several liability guarantees	/	None	None	0	Provided	None	Associates
LONGi Green Energy	LONGi (Head Office)	Tongxin LONGi	11,221	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantees	/	None	None	0	Provided	None	Associates
LONGi Green Energy	LONGi (Head Office)	Tongxin LONGi	3,724	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantees	/	None	None	0	Provided	None	Associates
LONGi Green Energy	LONGi (Head Office)	LONGi Tianhua	7,448	2015-8-28	2015-9-15	2030-9-14	Joint and several liability guarantees	/	None	None	0	Provided	None	Associates
LONGi Solar	Wholly-owned subsidiary	Customers of distributed solar systems in residential sector	400			Until loan settlement	General guarantees	Margin	None	None	0	Provided	None	Others
Total amount of guarantees during the reporting period (excluding guarantees provided to subsidiaries)						400.00								
Total balance of guarantees at the end of reporting period (A) (excluding guarantees provided to subsidiaries)						34,994.00								
Guarantees of the Company and its subsidiaries for the Company's other subsidiaries														
Total amount of guarantees provided to subsidiaries during the reporting period						1,872,479.22								
Total balance of guarantees provided to subsidiaries at the end of reporting period (B)						1,578,581.13								
Total amount of guarantees of the Company (including guarantees provided to its subsidiaries)														
Total amount of guarantees (A+B)						1,613,575.13								

Proportion of total amount of guarantees to the net assets of the Company (%)	25.96
Including:	
Amount of guarantees provided to shareholders, actual controllers and other related parties (C)	0
Amount of debt guarantees directly or indirectly provided to the guaranteed party with a liability-to-asset ratio of over 70% (D)	1,399,909.84
Amount with the total amount of guarantee exceeding 50% of net assets (E)	0
Total (C+D+E)	1,399,909.84
Explanation on the case that undue guarantee before maturity may bear joint and several liabilities for liquidation	N/A
Notes on guarantee	See other notes

Note: ① The net assets in the above table refer to the owner's equity attributable to the parent company as audited at the end of the reporting period;
 ② The foreign currency guarantee amount was converted into RMB amount according to the central parity rate on December 31, 2022.

Other notes:

(1) Decision-making procedures of the Company's external guarantees (excluding subsidiaries):

Item	Guaranteed party	Guarantee amount (RMB 10,000)	Description	Disclosure date	Approval procedure
1	Tongxin LONGi	12,201	Provide a guarantee for the project loans applied by Tongxin LONGi to the Ningxia Branch of China Development Bank	2015/7/7	The 8th Meeting of the Third Board of Directors in 2015; The Second Extraordinary General Meeting in 2015
2	Tongxin LONGi	11,221	Provide a guarantee for the project loans applied by Tongxin LONGi to the Ningxia Branch of China Development Bank		
3	Tongxin LONGi	3,724	Provide a guarantee for the project loans applied by Tongxin LONGi to the Ningxia Branch of China Development Bank		
4	LONGi Tianhua	7,448	Provide a guarantee for the project loans applied by LONGi Tianhua to the Ningxia Branch of China Development Bank		
5	Customers of distributed solar systems in residential sector	400	The bank provides loan services for users eligible for a loan by the bank to purchase solar power generation equipment of the Company, and the distributor provides joint and several liability guarantees for the user's loan. LONGi Solar deposits a margin deposit with the bank in proportion to the total financing amount to the borrower, and the distributor provides Counter Bond for the relevant deposit guarantee	2022/4/28	2021 Annual Meeting of the Fourth Board of Directors; 2021 Annual General Meeting

(2) Decision-making procedures for financing guarantees provided by the Company for wholly-owned subsidiaries:

Item	Guaranteed party	Guarantee amount	Description	Disclosure date	Approval procedure
1	Huludao Clean Energy	RMB 156,075,800	Provide joint and several guarantees for the financial leasing business applied by Huludao Clean Energy to CITIC Financial Leasing Co., Ltd.	2017/6/9	The 7th Meeting of the Third Board of Directors in 2017; Granted by the Fourth Extraordinary General Meeting in 2017
2	Guangzhou Longle Solar	RMB 42,183,200	Provide joint and several guarantees for the financial leasing business applied by Guangzhou Longle Solar Technology Co., Ltd. to CITIC Financial Leasing Co., Ltd.	2018/6/16	The 10th Meeting of the Third Board of Directors in 2018; Granted by the First Extraordinary General Meeting in 2018
3	Ningde LONGi Solar	RMB 71,477,000	Provide joint and several guarantees for the financial leasing business applied by Ningde LONGi Solar to CITIC Financial Leasing Co., Ltd.	2018/6/16	The 10th Meeting of the Third Board of Directors in 2018; Granted by the First Extraordinary General Meeting in 2018
4	Xiangcheng LONGi New Energy	RMB 66.79 million	Provide joint and several guarantees for the financial leasing business applied by Xiangcheng Lechang Photovoltaic Energy Co., Ltd. to CITIC Financial Leasing Co., Ltd.	2018/6/16	The 10th Meeting of the Third Board of Directors in 2018; Granted by the First Extraordinary General Meeting in 2018
5	Xinyang LONGi New Energy	RMB 33,980,900	Provide joint and several guarantees for the financial leasing business applied by Xinyang Leye Photovoltaic Energy Co., Ltd. to CITIC Financial Leasing Co., Ltd.	2018/6/16	The 10th Meeting of the Third Board of Directors in 2018; Granted by the First Extraordinary General Meeting in 2018
6	Xuzhou Xinwei LONGi New Energy	RMB 101,005,900	Provide joint and several guarantees for the financial leasing business applied by Xuzhou Xinwei LONGi New Energy Technology Co., Ltd. to CITIC Financial Leasing Co., Ltd.	2018/8/31	The 5th Meeting of the Fourth Board of Directors in 2018; Granted by the First Extraordinary General Meeting in 2018
7	Hami Xuanli Clean Energy	RMB 110,643,800	Provide joint and several guarantees for the financial leasing business applied by Hami Xuanli Clean Energy to CITIC Financial Leasing Co., Ltd.	2019/6/5	The 8th Meeting of the Fourth Board of Directors in 2019; Granted by the Fourth Extraordinary General Meeting in 2018
8	Chuxiong LONGi	RMB 374 million	Provide joint and several liability guarantees for the credit business applied by Chuxiong LONGi in Kunming Branch of Shanghai Pudong Development Bank Co., Ltd.	2021/6/23	The 9th Meeting of the Fourth Board of Directors in 2021; Granted by the First Extraordinary General Meeting in 2021
9	Hainan Prefecture Longyue New Energy	RMB 330 million	Provide joint and several liability guarantees for the loans applied by Hainan Prefecture Longyue New Energy in Xining Branch of China CITIC Bank Corporation Limited	2021/7/27	The 12th Meeting of the Fourth Board of Directors in 2021; Granted by the First Extraordinary General Meeting in 2021
10	LONGi	USD 150 million	Provide a guarantee for LONGi Solar to share the	2022/9/20	The 6th Meeting of the Fifth Board of

	Solar		comprehensive line of credit applied by the Company in Citibank (China) Co., Ltd.		Directors in 2022; Granted by the First Extraordinary General Meeting in 2022
11	LONGi (Kuching) and Kuching LONGi Solar	USD 42 million	Provide a guarantee for the shared comprehensive credit line applied by LONGi (Kuching) and Kuching LONGi Solar in HSBC Malaysia	2021/9/25	The 14th Meeting of the Fourth Board of Directors in 2021; Granted by the First Extraordinary General Meeting in 2021
12	LONGi Solar	USD 5 million	Provide joint and several liability guarantees for foreign exchange trading and derivative products business by LONGi Solar in the Hang Seng Bank and branches	2020/12/25	The 20th Meeting of the Fourth Board of Directors in 2020; The First Extraordinary General Meeting in 2021
13	LONGi Solar	USD 150 million	Provide joint and several liability guarantees for LONGi Solar to share the line of credit applied by the Company in the JPMorgan Chase Bank (China) Co. Ltd. and branches	2021/10/29	The 15th Meeting of the Fourth Board of Directors in 2021; Granted by the First Extraordinary General Meeting in 2021
14	LONGi Solar	USD 25 million	Provide joint and several liability guarantees for the foreign exchange trading and derivatives business applied by LONGi Solar in the JPMorgan Chase Bank (China) Co. Ltd. and branches	2021/1/26	The 1st Meeting of the Fourth Board of Directors in 2021; The First Extraordinary General Meeting in 2021
15	LONGi Solar	RMB 1 billion	Provide joint and several liability guarantees for the credit applied by LONGi Solar in Shaanxi Branch of Bank of China Limited	2022/4/28	2021 Annual Meeting of the Fourth Board of Directors; Granted by the First Extraordinary General Meeting in 2022
16	LONGi Solar	USD 120 million	Provide joint and several liability guarantees for LONGi Solar to share the comprehensive credit line applied by the Company in the Natexis Banques Populaires, Shanghai Branch	2022/5/21	The 1st Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022
17	LONGi Solar	USD 130 million	Provide joint and several liability guarantees for LONGi Solar to share the comprehensive credit line applied by the Company in the Australia and New Zealand Bank (China) Limited	2022/5/21	The 1st Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022
18	LONGi Hydrogen Energy and Wuxi Hydrogen Energy	RMB 500 million	Provide joint and several liability guarantees for LONGi Hydrogen Energy and Wuxi Hydrogen Energy to apply for the common line of comprehensive credit in Xi'an Branch of China CITIC Bank Co., Ltd.	2022/8/25	The 5th Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022

19	LONGi Solar (H.K.)	USD 150 million	Provide a guarantee for the comprehensive credit applied by LONGi Solar (H.K.) in Hong Kong Branch of Societe Generale Asia Limited	2022/7/28	The 4th Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022
20	LONGi Solar	USD 90 million	Provide a guarantee for LONGi Solar to share the comprehensive credit applied by the Company in Sumitomo Mitsui Banking Corporation	2022/8/25	The 5th Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022
21	LONGi Solar	RMB 800 million	Provide joint and several liability guarantees for LONGi Solar to share the comprehensive credit applied by the Company in the Hang Seng Bank and branches	2022/10/29	The 8th Meeting of the Fifth Board of Directors in 2022; Granted by the First Extraordinary General Meeting in 2022

(3) Decision-making procedures for guarantees among subsidiaries:

Passed at the 2nd Meeting of the Fourth Board of Directors in 2022 and the 2nd Extraordinary General Meeting in 2022, the General Meeting and the Board of Directors authorized the Chairman or General Manager and their authorized agents to decide to provide additional performance guarantees of up to USD 200 million for subsidiaries within the scope of consolidated statements in 2022 (including newly established subsidiaries), specifically for those with a liability-to-asset ratio of above 70%, with the guarantee line available for adjustment within the scope of consolidated statements; and decide to provide additional financing guarantees of up to RMB 2 billion for subsidiaries within the scope of consolidated statements in 2022 (including newly established subsidiaries), including the additional guarantee line of up to RMB 500 million for those with a liability-to-asset ratio of above 70%, and up to RMB 1.5 billion for those with a liability-to-asset ratio of below 70%. The authorization period started from the date on which the matter was adopted at the General Meeting until December 31, 2022 (see LONGi's provisional announcements No. 2022-011 and 2022-036 on February 22, 2022 and April 2, 2022 for details). By the end of this reporting period, LONGi Solar has provided a guarantee balance of USD 190.9901 million for the performance of the sales contract of LONGi (H.K.) and LONGi (U.S.) and provided a guarantee balance of RMB 866 million for the bank facility of Yinchuan LONGi, Ningxia LONGi Solar and Clean Energy.

(4) Decision-making procedures for the supply chain finance business guarantees provided by the Company to its subsidiaries;

The Proposal to Increase the Guarantee Line for Supply Chain Finance Services and Provision of Guarantees for Wholly-owned Subsidiaries was passed at the 9th Meeting of the Fourth Board of Directors in 2021 and the 2nd Extraordinary General Meeting in 2021. It was agreed that, the Company might increase the guarantee line from RMB 2 billion to RMB 4 billion to carry out supply chain finance services with banks, and undertake an unconditional payment liability guarantee for the accounts payable committed by the subsidiaries to carry out the above supply chain finance services; the guarantee line might be rolled, with a single guarantee period of no more than one year (see LONGi's provisional announcements No. 2021-072 and 2021-090 on June 23, 2021 and August 12, 2021 for details). As of the end of the reporting period, according to the relevant agreements and stipulations on supply chain finance business signed between the Company and cooperative banks, the upper limit of guarantee liability assumed by the Company for payment obligations of its wholly-owned subsidiaries under supply chain finance business was RMB 4 billion, and the actual guarantee balance provided by the Company for supply chain finance business of its wholly-owned subsidiaries was RMB 1,590.9067 million.

(III) Cash asset management entrusted to others

1. Entrusted asset management

(1) Overall situation

√ Applicable □ Not Applicable

Unit: RMB

Type of commitment	Source of funds	Amount	Undue balance	Amount overdue but not recovered
Bank finance	Idle self-owned funds	57,000,000,000.00	0	0

Others

□ Applicable √ Not Applicable

(2) Individual entrusted asset management

√ Applicable □ Not Applicable

Unit: RMB

Trustee	Type	Amount	Starting date	Ending date	Source of funds	Investment orientation	Remuneration determination method	Annualized return	Expected return (if any)	Actual gain or loss	Actual redemption	Whether it has gone through legal procedures	Any entrusted financial plan in the future	Amount of provision for impairment (if any)
Bank of Chengdu	Bank financial products	2,000,000,000.00	2022/6/6	2022/6/30	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.80%	/	5,066,666.66	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	5,000,000,000.00	2022/6/8	2022/6/29	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.47%	/	9,989,383.56	Full redemption	Yes	Yes	/
Bank of Chengdu	Bank financial products	2,000,000,000.00	2022/7/1	2022/7/31	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.93%	/	6,550,000.00	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	6,000,000,000.00	2022/7/1	2022/7/26	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.25%	/	13,365,616.44	Full redemption	Yes	Yes	/
Bank of Chengdu	Bank financial products	2,000,000,000.00	2022/8/1	2022/8/31	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.80%	/	6,333,333.33	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	6,000,000,000.00	2022/7/28	2022/8/30	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.52%	/	19,067,671.24	Full redemption	Yes	Yes	/
Bank of Chengdu	Bank financial products	2,000,000,000.00	2022/9/1	2022/9/29	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.80%	/	5,911,111.11	Full redemption	Yes	Yes	/
Industrial and	Bank financial	7,500,000,000.00	2022/9/1	2022/9/29	Owned funds	Structural deposits	Interest accrued	2.93%	/	16,866,164.40	Full redemption	Yes	Yes	/

Annual Report 2022

Commercial Bank of China	products						according to actual days of asset management							
Bank of Chengdu	Bank financial products	2,000,000,000.00	2022/10/8	2022/12/30	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.78%	/	17,430,000.00	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	7,500,000,000.00	2022/10/11	2022/10/28	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	2.74%	/	9,562,500.00	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	7,500,000,000.00	2022/11/1	2022/11/29	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	1.99%	/	11,449,315.05	Full redemption	Yes	Yes	/
Industrial and Commercial Bank of China	Bank financial products	7,500,000,000.00	2022/12/2	2022/12/29	Owned funds	Structural deposits	Interest accrued according to actual days of asset management	3.55%	/	19,695,205.50	Full redemption	Yes	Yes	/

Others

√ Applicable □ Not Applicable

LONGi has, on the premise of ensuring the daily operations and capital security, carried out entrusted assets within the scope authorized by the Board of Directors and the Management, effectively improving the capital usage efficiency. During the reporting period, the decision-making procedures of the Company for entrusted assets are as follows:

(1) *The Proposal on Expected Use of Own Funds for Entrusted Financing* in 2022 was deliberated and passed at the 16th Meeting of the Fourth Board of Directors of the Company in 2021, agreeing that the Company (including subsidiaries) might use temporary idle self-owned funds for entrusted financing in 2022, with a maximum daily balance limit of RMB 8 billion for purchasing financial products from commercial banks. Within the above amount, the funds could be recycled for investment and rolling use, and the CFO of the Company is authorized to handle relevant matters. The estimated and authorized period is from January 1, 2022 to December 31, 2022. The maximum term of a single financial product should not exceed 12 months. See LONGi's provisional announcement No. 2021-119 on December 14, 2021 for details.

(2) *The Proposal on Increasing the Estimated Amount of Entrusted Financial Management with Owned Funds in 2022* was deliberated and passed at the 5th Meeting of the Fifth Board of Directors of the Company in 2022, agreeing to increase the maximum daily limit for purchasing financial products from commercial banks with own funds from RMB 8 billion to RMB 15 billion in 2022. The funds within the above limit could be recycled and used on a rolling basis, and the CFO of the Company is authorized to handle relevant matters. The estimated and authorization period of the new limit shall be from the date of deliberation and approval by the Board of Directors to December 31, 2022, and the maximum term of a single financial management product shall not exceed 12 months. See LONGi's provisional announcement No. 2022-100 on August 25, 2022 for details.

(3) Provision for impairment of entrusted asset management

□ Applicable √ Not Applicable

2. Entrusted loan

(1) Overall situation of entrusted loan

☐Applicable ☒ Not Applicable

Others

☐Applicable ☒ Not Applicable

(2) Situation of individual entrusted loan

☐Applicable ☒ Not Applicable

Others

☐Applicable ☒ Not Applicable

(3) Provision for impairment of entrusted loan

☐Applicable ☒ Not Applicable

3. Others

☐Applicable ☒ Not Applicable

(IV) Other material contracts

☒ Applicable ☐ Not Applicable

(1) Material contracts for daily operations disclosed by the Company as of the end of this reporting period

Item	Contents	Name of contracting parties	Term of contract	Contracted quantity	Date of signing	Progress
1	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia LONGi, etc. and Xinjiang Daqo New Energy Co., Ltd.	From January 2020 to December 2022	112,800 tons	2019-8-6	Expired
2	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia LONGi, etc. and Xinte Energy Co., Ltd.	From January 2021 to December 2025	266,500 tons	2020-12-14	In progress
3	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia LONGi, etc. and Asia Silicon (Qinghai) Co., Ltd.	From September 1, 2020 to August 31, 2025	124,800 tons	2020-8-18	In progress
4	Polysilicon procurement	LONGi and its subsidiaries LONGi Solar, Yinchuan LONGi, etc. and OCIM Sdn. Bhd.	From March 2021 to February 2024	Approx. 68,000 tons	2021-2-8	In progress
5	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia LONGi, etc. and Jiangsu Zhongneng Polysilicon Technology Development Co., Ltd.	From March 2021 to December 2023	Not less than 91,400 tons	2021-2-1	In progress
6	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia	From January	203,600 tons	2022-3-21	In progress

		LONGi, etc. and the subsidiary of Tongwei Co., Ltd., i.e. Sichuan Yongxiang Polysilicon Co., Ltd., etc.	2022 to December 2023			
7	Polysilicon procurement	The Company's subsidiaries Yinchuan LONGi, Ningxia LONGi, etc. and Inner Mongolia Daqo New Energy Co., Ltd.	From May 2023 to December 2027	251,280 tons	2022-11-30	Not executed
8	Solar glass procurement	The Company's subsidiaries LONGi Solar, Zhejiang LONGi Solar, etc. and Wujiang CSG Glass Co., Ltd. and Dongguan CSG Solar Glass Co., Ltd.	From July 31, 2020 to July 31, 2025	Estimated to be about RMB 5.7 billion at the market price when the contract is signed	2020-7-31	In progress
9	Solar glass procurement	The Company's subsidiaries LONGi Solar, Zhejiang LONGi Solar, etc. and Flat Glass Group Co., Ltd. and its subsidiary Anhui Flat Solar Glass Co., Ltd., etc.	2021-2023	123,780,000 m ² to be purchased in 2021, and solar glass demand for 46GW modules to be purchased from 2022 to 2023	2021-2-8	In progress
10	Solar glass procurement	The Company's subsidiaries LONGi Solar, Zhejiang LONGi Solar, etc. and Bengbu Deli Solar Energy Materials Co., Ltd.	2022-2026	Not less than 250 million m ²	2021-4-20	The construction of the party's kiln is delayed, and the supply conditions have not been met
11	Solar glass procurement	LONGi Solar and Xinyi Solar (Hong Kong) Limited	From September 2021 to December 2024	Not less than 35% of estimated annual demand of LONGi Solar	2021-8-9	In progress
12	Wafer sales	LONGi and Shanxi Lu'an Solar Technology Co., Ltd.	From January 2020 to December 2022	920 million pieces	2019-8-9	Expired
13	Wafer sales	LONGi, Haining Chint New Energy Technology Co., Ltd., Zhejiang CHINT Solar Technology Co., Ltd. and Hangzhou Mintai Import and Export Trading Co., Ltd.	From January 2020 to December 2022	660 million pieces	2019-9-9	Expired

14	Wafer sales	LONGi and Taizhou Jolywood Solar Technology Co., Ltd.	From January 2020 to December 2022	663 million pieces	2019-9-16	Expired
15	Wafer sales	LONGi and Jiangsu Runergy New Energy Technology Co., Ltd.	From January 2020 to December 2022	3.75 billion pieces	2020-1-10	Expired
16	Wafer sales	LONGi and Tongwei Solar (Chengdu) Co., Ltd.	From January 2020 to December 2022	5.7 billion pieces	2020-1-22; 2020-9-10	Expired
17	Wafer sales	LONGi and Yidao New Energy Technology (Quzhou) Co., Ltd.	From January 2022 to December 2023	1,158.2 million pieces	2021-12-23	In progress
18	Module sales	LONGi Solar and a U.S. ground-mounting solar power system developer	2019-2022	Estimated to be about USD 600 million at the market price when the contract was signed	2018-7-17	Expired

Note: The above agreements are long-term framework agreements and the number of agreements to be performed will be adjusted through negotiation among interested parties based on market conditions.

(2) Investment agreements disclosed by the Company as of the disclosure date of this Report

Item	Investment target	Date of signing	Investment scale (Annual output)	Project progress	Parties
1	20GW Mono Wafer Construction Project in Chuxiong (Phase III)	2019-12-31	20GW mono wafers	Reached design capacity	LONGi, People's Government of Chuxiong Yi Autonomous Prefecture and People's Government of Lufeng County
2	10GW Mono Ingot Construction Project in Lijiang (Phase III)	2020-9-21	10GW mono ingots	In progress and expected to be put into operation in Q2 2023	LONGi and Lijiang Municipal People's Government
3	20GW Mono Ingot and 30GW Mono Wafer Construction Project in Qujing (Phase II)	2020-9-22; 2022-3-4	20GW mono ingots and 30GW mono wafers	Note1	LONGi, People's Government of Qujing and Management Committee of Qujing Economic and Technological Development Zone

4	10GW Mono Cell Construction Project in Qujing (Phase I)	2020-11-18	10GW mono cells	Note1	LONGi Solar, People's Government of Qujing and Management Committee of Qujing Economic and Technological Development Zone
5	15GW High-efficiency Mono Cell Project of Xixian LONGi Solar	2021-1-18	15GW mono cells	The investment scale has been changed to 29GW, and the project has been partially put into operation	LONGi, Development and Construction Management Committee of Xixian New Area and Jinghe New City Management Committee of Xixian New Area in Shaanxi
6	5GW High-efficiency Mono Cell Project of Ningxia LONGi Solar	2021-3-11	5GW mono cells	Note 2	LONGi Solar and Management Committee of Yinchuan Economic and Technological Development Zone
7	46GW Mono Ingot and Wafer Project, 30GW High-efficiency Mono Cell Project and 5GW High-efficiency PV Module Project in Ordos	2022-3-12; 2022-8-14	46GW mono ingots and wafers, 30GW mono cells and 5GW mono modules	The ingot and wafer project is under construction and expected to be put into production in June 2023; The cell project is under construction and expected to be put into production in August 2023	LONGi, Ordos People's Government and Ejin Horo Banner People's Government
8	10GW Mono Module Project in Heshan	November 21, 2022	10GW mono modules	In preparation	LONGi and Heshan Municipal People's Government
9	Wuhu (Phase II) 15GW Mono Module Project	December 7, 2022	15GW mono modules	In preparation	LONGi Solar and Management Committee of Wuhu Economic and Technological Development Zone
10	100GW Mono Wafer Project and 50GW Mono Cell Project in Xixian New Area, Shaanxi Province	January 17, 2023	100GW mono wafers and 50GW mono cells	In preparation	LONGi, Development and Construction Management Committee of Xixian New Area and Jinghe New City Management Committee of Xixian New Area in Shaanxi

Note 1: Due to the adjustment of electricity price policy in Yunnan Province (see LONGi's provisional announcement No. 2022-037 on April 6, 2022 for details), the preferential electricity prices agreed in the Investment Agreements of Qujing (Phase II) 20GW Mono Ingot and 30GW Mono Wafer Construction Project and Qujing (Phase I) 10GW Mono Cell Construction Project originally planned and invested by the Company in Yunnan Province cannot be implemented, and there may be a risk of change in the above construction projects.

Note 2: The Company still needs to reassess Ningxia LONGi Solar's annual production of 5GW high-efficiency mono cell project (Phase 1: 3GW). After clarification, the Company will go through relevant procedures to make adjustment on the project.

XIV. Description of Other Major Matters that Have a Significant Impact on Investors' Value Judgment and Investment Decision-making

√ Applicable ☐ Not Applicable

1. Proposals including the *Proposal for the Company to Issue and List GDRs on the SWX Swiss Exchange and Converted into a Company Limited to Raise Funds Overseas*, and the *Proposal on the Company's Offering of GDRs and Listing on the SWX Swiss Exchange* were deliberated and passed at the 8th Meeting of the Fifth Board of Directors in 2022 and the 3rd Extraordinary General Meeting of Shareholders in 2022, agreeing to issue Global Depository Receipts (GDRs) and apply for listing on the SWX Swiss Exchange (hereinafter referred to as "this offering and listing"). The new underlying A-shares represented by GDRs in this offering shall not exceed 606,533,086 shares (including securities issued due to the exercise of any overallotment rights, if any), and shall not exceed 8% of the total ordinary share capital of the Company prior to this offering. The final number of shares to be issued will be determined according to laws, regulatory approval and market conditions.

As of the disclosure date of this Report, the Company has obtained conditional approval from SIX Exchange Regulation AG for this offering and listing. The SIX Exchange Regulation AG agrees that the GDRs issued by the Company will be listed on the SWX Swiss Exchange after customary conditions are met. The above conditional approval is not the final approval for the GDR listing of the Company. The Company's offering and listing still require plenty of prerequisites, including but not limited to the fact that the prospectus for this offering and listing has yet to be approved by the Prospectus Office of the SIX Exchange Regulation AG.

2. The progress and impact of Hanwha vs. LONGi patent infringement cases are detailed in "VI. (IV). Possible risks" in Section III of this Report.

Section VII Changes in Shares and Shareholders

I. Changes in Share Capital

(I) Changes in shares

1. Changes in shares

Unit: shares

	Before		Increase or decrease (+, -)					After	
	Qty.	Proportion (%)	New issue of shares	Issue of bonus shares	Share capital transferred from capital reserve	Others	Subtotal	Qty.	Proportion (%)
I. Restricted Shares	119,854	0.002	3,472,000		47,941		3,519,941	3,639,795	0.048
1.State-owned shares	0	-						0	-
2.Shares held by state-owned legal persons	0	-						0	-
3.Shares held by other domestic investors	119,854	0.002	3,472,000		47,941		3,519,941	3,639,795	0.048
Including: Shares held by domestic non-state-owned legal persons	0	-						0	-
Shares held by domestic natural persons	119,854	0.002	3,472,000		47,941		3,519,941	3,639,795	0.048
4. Shares held by foreign investors	0	-						0	-
Including: Shares held by foreign legal persons	0	-						0	-
Shares held by foreign natural persons	0	-						0	-
II. Unrestricted Outstanding Shares	5,412,832,854	99.998			2,165,133,142	59,233	2,165,192,375	7,578,025,229	99.952
1. RMB-denominated	5,412,832,854	99.998			2,165,133,142	59,233	2,165,192,375	7,578,025,229	99.952

Annual Report 2022

ordinary shares									
2. Domestically listed shares held by foreign investors	0	-						0	-
3. Overseas listed shares held by foreign investors	0	-						0	-
4. Miscellaneous	0	-						0	-
III. Total Shares	5,412,952,708	100	3,472,000		2,165,181,083	59,233	2,168,712,316	7,581,665,024	100

2. Notes on changes in shares

√ Applicable ☐ Not Applicable

(1) Having passed by the 2021 Annual Meeting of the Fourth Board of Directors and the 2021 Annual General Meeting, the Company implemented the annual profit distribution plan in 2021: Based on 5,412,952,708 shares of total share capital before the implementation, a cash dividend of RMB 0.26 (tax inclusive) was distributed per share, and 0.4 shares will be increased per share to all shareholders based on the capital reserve. Total cash dividends of RMB 1,407,367,704.08 (tax inclusive) were distributed, and 2,165,181,083 shares were increased. The total share capital after this distribution was 7,578,133,791 shares. The ex-right (ex-dividend) date was June 6, 2022, the listing date of new unrestricted outstanding shares was June 7, 2022, and the payment date of the cash dividend was June 6, 2022. (Please refer to LONGi's provisional announcement No. 2022-065 on May 30, 2022 for details).

(2) The *Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary*, the *Proposal on LONGi's Management Measures for the Implementation and Assessment of the Incentive Plan for Stock Option and Restricted Share in 2022* and other proposals have been passed at the 3rd Meeting of the Fourth Board of Directors in 2022, the 2nd Meeting of the Fourth Board of Supervisors in 2022 and the 2021 Annual General Meeting. The *Proposal on Adjusting the List of Objects, Number of Equities Granted, Exercise Price and Grant Price in the Incentive Plan for Stock Option and Restricted Share in 2022* and the *Proposal on Granting Stock Options and Restricted Share to Incentive Objects* were deliberated and passed at the 2nd Meeting of the Fifth Board of Directors in 2022 and the 2nd Meeting of the Fifth Board of Supervisors in 2022 respectively, agreeing to grant stock options and restricted shares to incentive objects. Wherein, a total of 3,472,000 restricted shares were granted to 26 incentive objects, and the registration date of equity incentive rights was July 6, 2022 (see LONGi's provisional announcement No. 2022-082 on July 8, 2022 for details).

(3) The convertible corporate bond "LONGi22 Convertible Bonds" publicly issued by the Company in 2022 entered the conversion period on July 11, 2022. As of December 31, 2022, a total of RMB 3,529,000 of "L 22 Convertible Bonds" had been converted into shares of the Company, with a cumulative number of 59,233 shares converted (see LONGi's provisional announcement No. 2023-001 on January 4, 2023 for details).

3. Effect of equity shares on financial indicators including EPS and net assets per share in recent year and period (if any)

√ Applicable ☐ Not Applicable

During the reporting period, since LONGi converted its capital reserve partially to share capital and implemented the conversion of share incentive-restricted shares and convertible corporate bonds, the total share capital grew from 5,412,952,708 shares to 7,581,665,024 shares. The above changes in share capital resulted in a dilution of such indicators as EPS and net assets per share attributable to the listed company in 2022.

4. Other contents to be disclosed as the Company deems it necessary or at the request of the securities regulators

☐ Applicable ☒ Not Applicable**(II) Changes in restricted shares**√ Applicable ☐ Not Applicable

Unit: share

Name of shareholder	Number of restricted	Number of restricted	Number of restricted	Number of restricted	Reason for restriction	Release date of restriction
---------------------	----------------------	----------------------	----------------------	----------------------	------------------------	-----------------------------

	shares at the beginning of the year	shares released in the current year	shares increased in the current year	shares at the end of the year		
Objects of the Restricted Share Incentive Plan (Series II)	119,854	0	47,941	167,795	Those not meeting the unlocking conditions of the Stock Incentive Plan would be repurchased and canceled by the Company	/
Incentive Plan for Stock Option and Restricted Share in 2022	0	0	3,472,000	3,472,000	Stock incentive-restricted shares	According to the incentive plan
Total	119,854	0	3,519,941	3,639,795	/	/

II. Securities Issuance and Listing

(I) Securities issuance as of the reporting period

√ Applicable ☐ Not Applicable

Unit: shares Currency: RMB

Types of shares and derivative securities	Issue Date	Issue price (or interest rate)	Number of Issues	Listing Date	Number of transactions approved for listing	End date of the transaction
Ordinary share type						
2022 Stock incentive-restricted shares	July 6, 2022	27.58	3,472,000 shares	/	0 shares	/
Convertible corporate bonds and separated trading convertible bonds						
LONGi22 Convertible Bonds	January 5, 2022	RMB 100 / piece	RMB 7 billion	LONGi22 Convertible Bonds	RMB 7 billion	January 4, 2028

Securities issuance as of the reporting period (please specify separately for those with different interest rates in duration):

√ Applicable ☐ Not Applicable

(1) The *Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary*, *Proposal on LONGi's Management Measures for the Implementation and Assessment of the Incentive Plan for Stock Option and Restricted Share in 2022* and other proposals have been passed at the 3rd Meeting of the Fourth Board of Directors in 2022, the 2nd Meeting of the Fourth Board of Supervisors in 2022 and the 2021 Annual General Meeting. And Proposals including the *Proposal on Adjusting the List of Objects, Number of Equities Granted, Exercise Price and Grant Price in the Incentive Plan for Stock Option and Restricted Share in 2022* and *Proposal on Granting Stock Options and Restricted Share to Incentive Objects* were deliberated and passed at the 2nd

Meeting of the Fifth Board of Directors in 2022 and the 2nd Meeting of the Fifth Board of Supervisors in 2022 respectively, agreeing to grant stock options and restricted shares to incentive objects. Wherein, a total of 3,472,000 restricted shares were granted to 26 incentive objects, the grant price is RMB 27.58/share and the registration date of equity incentive rights was July 6, 2022.

(2) Approved by the China Securities Regulatory Commission (CSRC) in the Document "ZJXK [2021] No. 3561", the Company publicly issued 70 million convertible bonds on January 5, 2022, each with a par value of RMB 100 and a total issue amount of RMB 7 billion for 6 years. The annual coupon rate was 0.20% in the first year, 0.40% in the second year, 0.80% in the third year, 1.20% in the fourth year, 1.60% in the fifth year and 2.00% in the sixth year. With the consent of Shanghai Stock Exchange's Self-regulatory Decision [2022] No.31, the convertible bonds of RMB 7 billion would be listed and traded in SSE on February 17, 2022. The bonds are referred to as "LONGi22 Convertible Bonds", with the bond symbol of "113053".

(II) Changes in the Company's total shares, shareholder structure, and asset-liability structure

☒ Applicable ☐ Not Applicable

Changes in the Company's total share capital and shareholder structure during the reporting period are detailed in this Section "I. Changes in Share Capital", and changes in the structure of assets and liabilities are detailed in "V. (III) Analysis of assets and liabilities" in Section III.

(III) Existing internal employee stocks

☐ Applicable ☒ Not Applicable

III. Status of Shareholders and Actual Controllers

(I) Total number of shareholders

Total number of common shareholders as of the end of reporting period	698,787
Total number of common shareholders as of the end of previous month prior to the disclosure date of the Annual Report	769,737
Total number of preferred shareholders with restored voting rights by the end of the reporting period	0
Total number of preferred shareholders whose voting rights are restored at the end of last month before the disclosure date of the Annual Report	0

Note: The total number of shareholders above has been the sum of general account and securities margin trading credit account.

(II) Shareholding of top ten shareholders and top ten floating stockholders (or unrestricted shareholders) at the end of the reporting period

Unit: share

Shares held by top ten shareholders							
Name of shareholder (full name)	Increase or decrease during the reporting period	Shares held at the end of period	Proportion (%)	Number of restricted shares held	Pledge, marking or freezing		Nature of shareholders
					Status of shares	Qty.	
Hong Kong Securities Clearing Co., Ltd.	436,573,045	1,079,196,993	14.23	0	None	0	Others

Li Zhenguo	304,919,478	1,067,218,173	14.08	0	Pledged	91,000,000	Domestic natural person
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	126,731,435	443,560,023	5.85	0	None	0	Foreign legal person
Li Xiyan	108,733,960	380,568,860	5.02	0	None	0	Domestic natural person
Chen Fashu	51,794,500	173,964,629	2.29	0	None	0	Domestic natural person
Li Chun'an	45,755,388	160,143,858	2.11	0	None	0	Domestic natural person
Shaanxi Coal Industry Company Limited	-67,483,582	137,455,645	1.81	0	None	0	State-owned legal person
Zhong Baoshen	8,754,396	98,610,386	1.30	252,000	None	0	Domestic natural person
Central Huijin Asset Management Co., Ltd.	25,784,651	90,246,278	1.19	0	None	0	State-owned legal person
Industrial and Commercial Bank of China - SSE 50 Exchange Traded Fund	15,105,325	51,699,677	0.68	0	None	0	Others
Shareholding of top ten unrestricted shareholders							
Name of shareholder	Number of unrestricted outstanding shares held	Type and quantity of share					
		Class	Qty.				
Hong Kong Securities Clearing Co., Ltd.	1,079,196,993	RMB ordinary shares	1,079,196,993				
Li Zhenguo	1,067,218,173	RMB ordinary shares	1,067,218,173				
HHLR Management Pte. Ltd. - China Value Fund (Exchange)	443,560,023	RMB ordinary shares	443,560,023				
Li Xiyan	380,568,860	RMB ordinary shares	380,568,860				
Chen Fashu	173,964,629	RMB ordinary shares	173,964,629				
Li Chun'an	160,143,858	RMB ordinary shares	160,143,858				

Shaanxi Coal Industry Company Limited	137,455,645	RMB ordinary shares	137,455,645
Zhong Baoshen	98,358,386	RMB ordinary shares	98,358,386
Central Huijin Asset Management Co., Ltd.	90,246,278	RMB ordinary shares	90,246,278
Industrial and Commercial Bank of China - SSE 50 Exchange Traded Fund	51,699,677	RMB ordinary shares	51,699,677
Special accounts for a repo by top ten shareholders	N/A		
Statements of the above shareholders on delegating/receiving/waiving voting rights	N/A		
Association or concerted actions of the above shareholders	Mr. Li Zhenguo, Ms. Li Xiyan and Mr. Li Chun'an are the persons acting in concert. The Company is not aware of any association or concerted action among the other shareholders above.		
Preferred shareholders with restored voting rights and number of shares held	N/A		

Number of shares held by top ten shareholders with restricted conditions and the restricted conditions

√ Applicable □ Not Applicable

Unit: shares

Item	Name of shareholders with restricted conditions	Number of restricted shares held	Tradable conditions for restricted shares		Restricted conditions
			Available date for trading	Number of new shares available for listing and trading	
1	Zhong Baoshen	252,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
2	Liu Xuewen	252,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
3	Xu Dapeng	252,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
4	Tian Ye	168,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
5	Liu Xiaodong	168,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
6	Li Wenxue	168,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
7	Bi Guosheng	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>

8	Chang Pengfei	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
9	Chen Hong	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Gao Yaqun	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Li Hua	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Li Junwei	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Liu Yuxi	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Lu Chunguang	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Lv Jun	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	She Haifeng	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Shi Chen	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Shi Xingdong	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Wang Baosheng	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Wang Yongfeng	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Xie Tian	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Yang Yongzhi	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Zhang Jinjun	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
10	Zhang Changjiang	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>

10	Zheng Xianlin	112,000	Note	Note	Locked in accordance with the <i>Incentive Plan for Stock Option and Restricted Share in 2022</i>
Association or concerted actions of the above shareholders		The above-mentioned shareholders are the incentive objects of the Company's Incentive Plan for Stock Option and Restricted Share in 2022. The Company is not aware of any association or concerted action among the above-mentioned shareholders.			

Note: The restricted shareholders are the incentive objects of the Company's Incentive Plan for Stock Option and Restricted Share in 2022. According to the Incentive Plan, their restricted outstanding shares will be unlocked in three installments after meeting the unlocking conditions from the first trading day 12 months after the date of grant of restricted shares to the last trading day 48 months after the date of grant of restricted shares, with an unlocking ratio of 30%, 30% and 40% respectively.

(III) Strategic investors or general legal persons being the top ten shareholders due to rights issue

☐ Applicable ☒ Not Applicable

IV. Controlling Shareholders and Actual Controllers

(I) Controlling shareholders

1 Legal person

☐ Applicable ☒ Not Applicable

2 Natural person

☒ Applicable ☐ Not Applicable

Name	Li Zhenguo and Li Xiyan
Nationality	China
Any right of abode in other countries or regions	None
Primary occupation and title	Li Zhenguo is currently a Director and the General Manager of the Company, while Li Xiyan is off-office

3 Special explanations for absence of controlling shareholder

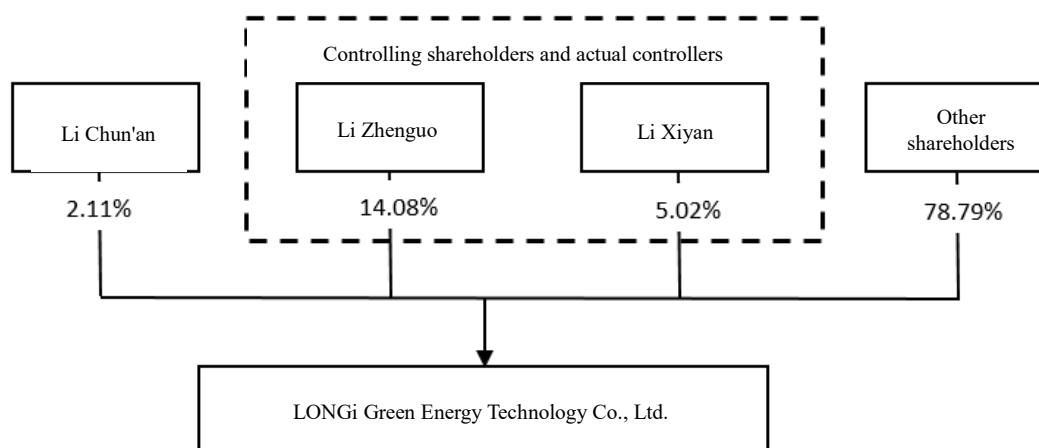
☐ Applicable ☒ Not Applicable

4 Explanation for changes in controlling shareholders during the reporting period

☐ Applicable ☒ Not Applicable

5 Block diagram for the property and control relations between the Company and the controlling shareholder

☒ Applicable ☐ Not Applicable



(II) Actual controllers

1 Legal person

☐ Applicable ☒ Not Applicable

2 Natural person

☒ Applicable ☐ Not Applicable

Name	Li Zhenguo and Li Xiyan
Nationality	China
Any right of abode in other countries or regions	None
Primary occupation and title	Li Zhenguo is currently a Director and the General Manager of the Company, while Li Xiyan is off-office
Other domestic and overseas listed companies holding equity in past 10 years	None

3 Special explanations to the absence of actual controller

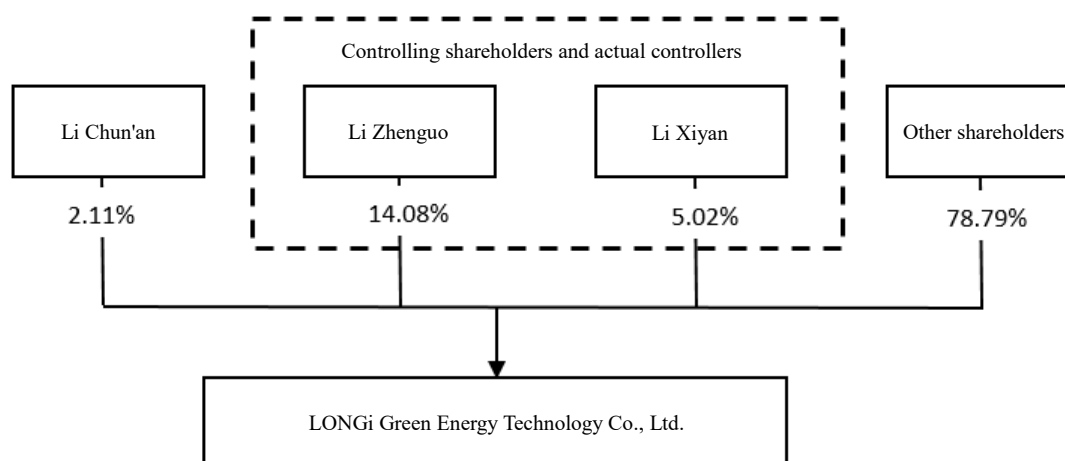
☐ Applicable ☒ Not Applicable

4 Explanations for changes in the Company's control during the reporting period

☐ Applicable ☒ Not Applicable

5 Block diagram for the property and control relations between the Company and its actual controller

☒ Applicable ☐ Not Applicable



6 Actual controller controlling the Company through trust or other asset management methods

☐ Applicable ☒ Not Applicable

(III) Introduction to other information on controlling shareholders and actual controllers

☐ Applicable ☒ Not Applicable

V. The cumulative number of pledged shares of the Company's controlling shareholder or the largest shareholder and its persons acting in concert accounts for more than 80% of their total shares in the Company

☐ Applicable ☒ Not Applicable

VI. Other legal person shareholders with at least 10% of shares

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of corporate shareholder	Head or legal representative of the unit	Date of Establishment	Organizational structure Code	Registered capital	Status such as the main business or management activities
Hong Kong Securities Clearing Co., Ltd.	/	/	/	/	/
Remarks	By the end of the reporting period, Hong Kong Securities Clearing Co., Ltd. held 14.23% shares in the Company. Hong Kong Securities Clearing Co., Ltd. is a legal entity that holds shares of A-share listed companies on behalf of Hong Kong investors according to the trading interconnection mechanism arrangement between the Mainland and Hong Kong stock markets.				

VII. Information on Restricted Share Selling

☐ Applicable ☒ Not Applicable

VIII. Implementation Progress in Share Repurchase in the Reporting Period

☐ Applicable ☒ Not Applicable

Section VIII Preferred Shares

☐Applicable ☒ Not Applicable

Section IX Bonds

I. Enterprise Bonds, Corporate Bonds and Debt Financing Instruments of Non-Financial Enterprises

☐ Applicable ☒ Not Applicable

II. Convertible Corporate Bonds

☒ Applicable ☐ Not Applicable

(I) Issuance of convertible corporate bonds

☒ Applicable ☐ Not Applicable

Approved by the China Securities Regulatory Commission (CSRC) in the Document "ZJXK [2021] No. 3561", the Company publicly issued 70 million convertible bonds on January 5, 2022, each with a par value of RMB 100 and a total issue amount of RMB 7 billion for 6 years. The annual coupon rate was 0.20% in the first year, 0.40% in the second year, 0.80% in the third year, 1.20% in the fourth year, 1.60% in the fifth year and 2.00% in the sixth year. With the consent of Shanghai Stock Exchange's Self-regulatory Decision [2022] No.31, the convertible bonds of RMB 7 billion would be listed and traded in SSE on February 17, 2022. The bonds are referred to as "LONGi22 Convertible Bonds", with the bond symbol of "113053".

(II) Holders and guarantors of convertible corporate bonds during the reporting period

☒ Applicable ☐ Not Applicable

Name of convertible corporate bonds	LONGi22 Convertible Bonds	
Number of convertible bond holders at the end of the period	95,227	
Guarantor of the Company's convertible bonds	None	
The top 10 convertible bond holders are as follows:		
Name of convertible corporate bonds holders	Number of bond holding at the end of the period (RMB)	Shareholding ratio (%)
Li Zhenguo	984,458,000	14.07
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (ICBC)	570,164,000	8.15
Li Xiyan	351,483,000	5.02
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (BOC)	221,400,000	3.16
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (CCB)	142,712,000	2.04
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (China Merchants Bank Company Limited)	128,475,000	1.84
Zhong Baoshen	116,184,000	1.66
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (CMBC)	114,049,000	1.63
Special Account for Bond Repurchase and Pledge of Registration and Clearing System (ABC)	92,007,000	1.32
Bank of China Limited - E Fund Suifeng Tianli Bond Securities Investment Fund	84,658,000	1.21

(III) Changes in convertible corporate bonds during the reporting period

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of convertible corporate bonds	Before	Increase/decrease of this change			After
		Transfer shares	Redemption	Repurchase	
LONGi22 Convertible Bonds	7,000,000,000	3,529,000	0	0	6,996,471,000

Accumulated convertible bonds into shares during the reporting period

√ Applicable ☐ Not Applicable

Name of convertible corporate bonds	LONGi22 Convertible Bonds
Amount of share converted in the reporting period (RMB)	3,529,000
Number of share converted in the reporting period (share)	59,233
Cumulative number of shares converted (shares)	59,233
Cumulative number of shares converted accounting for the total number of issued shares of the Company before share conversion (%)	0.001
Amount of share not converted (RMB)	6,996,471,000
Proportion of convertible bonds not converted into shares in the total issued convertible bonds (%)	99.95

(IV) Previous adjustments of prices of convertible corporate bonds into shares√ Applicable ☐ Not Applicable

Unit: RMB

Name of convertible corporate bonds		LONGi22 Convertible Bonds		
Date of conversion price adjustment	Adjusted conversion price	Disclosure time	Disclosure media	Conversion price adjustment
June 6, 2022	RMB 58.85/share	May 30, 2022	China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and website of the Shanghai Stock Exchange: www.sse.com.cn	Since the Company has implemented the 2021 Annual Profit Distribution and Capital Reserve Conversion Plan, the "LONGi22 Convertible Bonds" conversion price was adjusted from RMB 82.65/share to RMB 58.85/share.
July 13, 2022	RMB 58.84/share	July 12, 2022	China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily and website of the Shanghai Stock Exchange: www.sse.com.cn	Since the Company has implemented the Incentive Plan for Stock Option and Restricted Share in 2022 and granted restricted shares to incentive objects, the conversion price of

				"LONGi22 Convertible Bonds" was adjusted from RMB 58.85/share to RMB 58.84/share.
Latest conversion price as of the end of the reporting period		RMB 58.84/share		

(V) The Company's liabilities, changes in credit standing and cash arrangements for repayment in the coming years

☐ Applicable ☒ Not Applicable

(VI) Other notes to convertible corporate bonds

☒ Applicable ☐ Not Applicable

The Company paid the interest of "LONGi22 Convertible Bonds" from January 5, 2022 to January 4, 2023 on January 5, 2023, with a coupon rate of 0.2% (tax inclusive), that is, the exchange amount of each convertible bond with a par value of RMB 100 was RMB 0.20 (tax inclusive). See the *Announcement on Interest Payment of "LONGi22 Convertible Bonds"* (provisional announcement No. 2022-139) disclosed by the Company on December 29, 2022 for details.

Section X Financial Reports

I. Audit Report

√ Applicable □ Not Applicable

Audit Report

PHYDZTSZ (2023) No. 10103

All the shareholders of LONGi Green Energy Technology Co., Ltd., :

I. Audit Opinions

(I) Content of our audit

We have audited the Financial Statements of LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as "LONGi Green Energy"), including the Consolidated and the Company's Balance Sheets as of December 31, 2022, and the Consolidated and the Company's Income Statements, the Consolidated and the Company's Statements of Cash Flows, the Consolidated and the Company's Statements of Changes in Shareholders' Equity, and the Notes to Financial Statements for Year 2022.

(II) Our opinions

In our opinion, the accompanying Financial Statements present fairly the merger and the Company's financial position of LONGi Green Energy as of December 31, 2022 as well as the merger, business performance and cash flows in 2022 in all material respects according to the requirements of Accounting Standards for Business Enterprises.

II. Basis for Forming Audit Opinions

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. The part "responsibilities of certified public accountants for audit of Financial Statements" in the Audit Report further explains our responsibilities under the standards. We believe that the audit evidence received by us is adequate and appropriate, which provides basis for giving audit opinions.

According to the Code of Ethics for Certified Public Accountants of China, we are independent of LONGi Green Energy and have fulfilled other responsibilities in terms of professional ethics.

III. Key Audit Events

Key audit items are those which we consider to be the most important items for the audit of the current Financial Statements based on our professional judgment. These items are handled in the context that we audit the Financial Statements as a whole and form an audit opinion, and we do not express a separate opinion on these items.

The key audit items we recognized during the audit are summarized as follows:

(I) Recognition of product sales revenue

(II) Accrual of bad debt reserve for accounts receivable

Key audit matters	How the key audit items were addressed in our audit
<p>(I) Recognition of product sales revenue</p> <p>Refer to Notes II (24) and IV (48) Operating revenue and Operating cost in the Notes to Financial Statements.</p> <p>The operating revenue of LONGi Green Energy in 2022 was RMB 128,998,111,551.18, including product sales revenue of RMB 123,046,321,745.09, accounting for 95% of the operating revenue.</p> <p>LONGi Green Energy recognized the income</p>	<p>The audit procedures we have performed for recognition of product sales revenue include:</p> <ul style="list-style-type: none"> • Understand, evaluate and test the internal control related to recognition of sales revenue; • Understand the accounting policies of product sales revenue of LONGi Green Energy, and evaluate the accounting policies for the recognition of product sales revenue of LONGi Green Energy through sampling inspection of product sales contracts, reading and analyzing

<p>according to the amount of consideration expected to be received when the customer acquired control over relevant goods or services. Due to the large number of customers and significant sales amount of LONGi Green Energy, we invested a lot of resources during the audit. Hence, we took the recognition of product sales revenue as a key audit item.</p>	<p>the relevant clauses in the contracts;</p> <ul style="list-style-type: none"> • Carry out sampling inspection of supporting documents related to the recognition of product sales revenue, including sales contracts, delivery notes or shipping notes, and receipts form for domestic sales; customs electronic port information, bills of lading or receipts form of foreign sales, etc.; bills of landing or receipts from overseas subsidiaries, etc.; • Confirm the sales revenue amount and accounts receivable balance to specific customers based on the transaction amount and customer characteristics; • Confirm the product sales revenue before and after the balance sheet date, and check the receipt form of domestic sales; customs electronic port information or receipt form of foreign sales; supporting documents such as the bill of lading or receipt form of an overseas subsidiary to assess whether product sales revenue is recorded in the appropriate accounting period. <p>In accordance with the audit procedures performed, we found that the product sales revenue was in accordance with the accounting policies for income recognition.</p>
<p>(II) Accrual of bad debt reserve for accounts receivable</p> <p>Refer to Notes II (30)(b)(i) and IV (3) Accounts receivable in Notes to Financial Statements.</p> <p>As of December 31, 2022, the original value of accounts receivable in LONGi Green Energy's Consolidated Balance Sheet was RMB 9,611,850,286.74 and the balance of bad debt reserve was RMB 536,103,774.43.</p> <p>For the accounts receivable for which credit impairment has occurred and other accounts receivable that are applicable to single evaluation, LONGi Green Energy shall confirm the expected credit loss and make provision for single bad debt reserve. For the accounts receivable without credit impairment, the Company adjusted historical data, prepared the comparison model between the aging of accounts receivable and the expected credit loss rate of the whole duration, and calculated the expected credit loss based on the historical credit loss rate of accounts receivable portfolio in the previous years with similar credit risk characteristics and combined with the current situation and the forward-looking forecast of future economic conditions.</p> <p>The major management judgments and assumptions included in the assessment of the impairment of accounts receivable are mainly the assessment of recoverability and the judgment of economic indicators, economic scenarios and weights used for forward-looking measurement.</p> <p>Because the balance of accounts receivable is significant and the calculation of expected credit loss involves a material judgment of the management, we deemed it a key audit item.</p>	<p>Our audit procedures for the accrual of bad debt reserve for accounts receivable mainly include:</p> <ul style="list-style-type: none"> • Understand, evaluate and test the internal control related to the bad debt reserve for accounts receivable; • Check relevant supporting evidences, including the record of payment received after due date and customer credit history, to assess the management's judgment of recoverability for accounts receivable and whether the division of individual provision and portfolio provision is reasonable; • For the accounts receivable with individual bad debt reserve, through talk with the management, check the materials related to the customer's business situation and the reasons for not timely collection of accounts receivable, and evaluate the rationality of the management's judgment of the individual bad debt reserve for accounts receivable; • For the models, data and parameters for the management to calculate credit loss according to the portfolio, we performed the following procedures: <ul style="list-style-type: none"> - Evaluate the rationality of the measurement method of the expected credit loss model; - Test the accuracy of relevant historical credit loss data in the model by sampling and evaluate the percentage of historical default loss; - Internal valuation experts assessed the rationality of the management's adjustments to forward-looking information based on their understanding of the customer's industry and external data sources; - Test the accuracy of the aging of accounts receivable by sampling; - Evaluate whether the method and provision proportion adopted by the management to divide accounts receivable into several parts for impairment assessment, and re-

	calculate the provision amount of bad debt reserve based on the default loss percentage adjusted by forward-looking information.
--	--

	Based on the audit procedures performed, the evidence obtained could support the management's judgment during evaluating the bad debt reserve for accounts receivable.
--	--

IV. Other Information

The management of LONGi Green Energy is responsible for other information. Other information includes the information covered in the 2022 Annual Report of LONGi Green Energy, but does not include Financial Statements and the Audit Report.

Our audit opinion on Financial Statements does not include other information, and no authentication conclusion on other information has been made by us in any form.

Based on our audit of Financial Statements, our responsibility is to read other information and, in the process, consider whether other information is materially inconsistent with the Financial Reports or what we have learned during the audit process or if there appears to be a material misstatement. If we ensure that there is a material misstatement of other information based on our work, we shall report it truthfully. In this regard, we have nothing to report.

V. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management of LONGi Green Energy shall be responsible for compiling Financial Statements in accordance with the Accounting Standards for Business Enterprises for true and fair presentation as well as designing, executing and protecting the internal control related to the compilation of Financial Statements so as to make the Financial Statements be free from any material misstatement caused by frauds and errors.

When preparing the Financial Statements, the Management is responsible for evaluating the continuous operation capability of LONGi Green Energy, disclosing matters related to going concern (if applicable), and applying the continuous operation assumption unless the management plans to liquidate LONGi Green Energy, terminate the operation or have no other realistic choice.

Those charged with governance are responsible for supervising the financial report process of LONGi Green Energy.

VI. Responsibilities of Certified Public Accountants for Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Audit Report that includes our audit opinion. The reasonable assurance is a high level assurance, but it cannot guarantee that the audit conducted in accordance with audit standards can always detect a material misstatement when it exists. Misstatements may be caused by frauds or errors. And it is generally considered that a misstatement is significant if it is reasonably expected that the misstatement individually or in aggregate may affect financial decisions made by the users based on the Financial Statements.

In the course of carrying out audit work in accordance with the audit standards, we use professional judgment and maintain professional suspicion. At the same time, we also perform the following tasks:

(I) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error; Design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

(II) Understand the internal control related to the audit in order to design the appropriate audit

procedures.

(III) Evaluate the appropriateness of the accounting policy selected by the Management and the rationality of making accounting estimates and relevant disclosures.

(IV) Draw a conclusion on the appropriateness of going concern assumption used by the Management. Meanwhile, based on the obtained audit evidence, draw a conclusion on whether there is a material uncertainty in the matters or conditions that probably result in any significant doubt toward the going concern operating ability of LONGi Green Energy. If our conclusion shows there is significant uncertainty, the auditing standards require us to, in the audit report, draw the attention of report users to relevant disclosures in the Financial Statements. If the disclosure is insufficient, we should express non-unqualified opinions. Our conclusions are based on the information available as of the date of the audit report. However, future events or conditions may cause LONGi Green Energy to cease to continue as a going concern.

(V) Evaluate the overall presentation (including disclosures), structures and contents of the Financial Statements, and whether the Financial Statements fairly reflect relevant transactions and matters.

(VI) Obtain sufficient and appropriate audit evidence for the financial information of entity or business activities in LONGi Green Energy to express our audit opinions on the Financial Statements. We are responsible for guiding, supervising and implementing the group audit, and taking full responsibility for the audit opinion.

We have communicated with those charged with governance on the planned audit scope, time arrangement, and major audit findings, including communication on the noteworthy internal control deficiencies that we identified during the audit.

We also have provided a statement to those charged with governance on compliance with the requirements of professional ethics associated with independence. We also have communicated with those charged with governance on all relations and other matters which may reasonably be thought to affect our independence, as well as related precautionary measures (if applicable).

From the matters on which we communicated with those charged with governance, we have determined which matters are the most important for the audit of the Financial Statements in the current period, thus constituting the key audit matters. We describe these matters in the Audit Report, and unless laws and regulations prohibit the public disclosure of these matters or in rare cases, if it is reasonably expected that the negative consequence of communicating certain matters in the Audit Report will outweigh the benefits in the public interest, we determine that such matters shall not be communicated in the Audit Report.

PricewaterhouseCoopers Zhong Tian Certified Public
LLP Accountant

Zheng Jiayan (Project Partner)

Shanghai, China
April 26, 2023

Certified Public
Accountant

Han Tao

II. Financial Statements

Consolidated Balance Sheet

December 31, 2022

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: RMB

Item	Note	December 31, 2022	December 31, 2021
Current assets:			
Monetary fund	VII. 1	54,372,049,619.32	29,171,945,591.72
Settlement provision			
Loans to banks and other financial institutions			
Financial assets held for trading	VII. 2		
Derivative financial assets			
Notes receivable	VII. 4	144,203,326.40	424,843,422.37
Accounts receivable	VII. 5	9,075,746,512.31	7,853,446,464.15
Receivables financing	VII. 6	1,558,583,832.50	377,149,873.42
Advance payment	VII. 7	3,302,713,983.59	4,866,514,905.39
Premiums receivable			
Receivables from reinsurers			
Reinsurance contract reserves receivable			
Other receivables	VII. 8	467,081,356.60	401,617,950.14
Including: Interest receivable			
Dividends receivable		131,487,624.27	126,676,765.55
Redemptory monetary capital for sale			
Inventory	VII. 9	19,317,555,540.96	14,075,735,210.03
Contract assets	VII. 10	1,324,087,435.40	909,275,693.78
Held-for-sale assets		104,546,807.40	
Non-current assets due within one year	VII. 12	40,916,477.84	434,648.96
Other current assets	VII. 13	1,109,133,962.46	848,890,718.49
Total current assets		90,816,618,854.78	58,929,854,478.45
Non-current assets:			
Loans and advances:			
Creditors' investment	VII. 14	120,996.62	114,566.23
Other creditors' investment			
Long-term receivables	VII. 16	207,764,255.10	19,174,302.74
Long-term equity investment	VII. 17	9,698,493,084.52	4,426,004,512.92
Investment in other equity instruments	VII. 18	70,002,363.23	56,182,880.17
Other non-current financial assets		43,936,440.18	

Investment real estate	VII. 20	72,384,316.74	72,563,373.87
Fixed assets	VII. 21	25,146,892,434.67	24,875,225,983.47
Construction in progress	VII. 22	5,367,920,219.48	2,561,953,406.34
Productive biological assets			
Oil & gas assets			
Right-of-use assets	VII. 25	2,657,400,950.64	3,009,128,770.90
Intangible assets	VII. 26	565,557,899.41	447,831,867.23
Expenditure on development	VII. 27		
Goodwill	VII. 28	176,224,141.21	176,224,141.21
Long-term unamortized expenses	VII. 29	1,143,064,987.87	1,168,451,149.73
Deferred tax assets	VII. 30	1,755,915,969.26	1,452,775,513.92
Other non-current assets	VII. 31	1,833,296,133.15	539,394,334.49
Total non-current assets		48,738,974,192.08	38,805,024,803.22
Total assets		139,555,593,046.86	97,734,879,281.67
Current liabilities:			
Short-term borrowings	VII. 32	78,641,234.04	3,231,724,964.70
Borrowings from the Central Bank			
Borrowings from banks and other financial institutions			
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable	VII. 35	20,052,186,841.71	11,499,587,677.63
Accounts payable	VII. 36	13,535,442,612.87	10,211,574,730.50
Advance receipts			
Contract liabilities	VII. 38	14,690,975,203.51	7,421,291,987.92
Financial assets sold for repurchase			
Deposits from customers and interbank			
Receivings from vicariously traded securities			
Receivings from vicariously sold securities			
Payroll payable	VII. 39	1,873,187,022.49	1,092,721,453.06
Taxes payable	VII. 40	988,372,449.28	728,772,706.56
Other payables	VII. 41	7,704,327,257.66	6,673,799,070.06
Including: Interest payable			
Dividends payable		76,362.11	25,252.66
Service charge and commission payable			
Dividend payable for reinsurance			
Held-for-sale liabilities	VII. 42		
Non-current liabilities due within	VII. 43	679,330,828.95	1,095,952,339.11

one year			
Other current liabilities	VII. 44	926,708,219.81	548,827,834.84
Total current liabilities		60,529,171,670.32	42,504,252,764.38
Non-current liabilities:			
Reserves for insurance contracts			
Long-term borrowings	VII. 45	2,912,000,000.00	1,661,345,365.66
Bonds payable	VII. 46	6,614,160,739.35	
Including: Preferred shares			
Perpetual bond			
Leasing liabilities	VII. 47	2,888,147,704.81	2,702,620,465.35
Long-term payables	VII. 48	20,017,236.50	24,882,032.42
Long-term payroll payable			
Accrued liabilities	VII. 50	2,255,042,816.96	1,466,987,699.86
Deferred income	VII. 51	951,145,588.43	820,906,955.18
Deferred tax liabilities	VII. 30	1,131,605,544.15	967,010,974.72
Other non-current liabilities	VII. 52		
Total non-current liabilities		16,772,119,630.20	7,643,753,493.19
Total liabilities		77,301,291,300.52	50,148,006,257.57
Owner's equity (or shareholders' equity):			
Paid-in capital (or share capital)	VII. 53	7,581,665,024.00	5,412,952,708.00
Other equity instruments	VII. 54	547,871,067.21	
Including: Preferred shares			
Perpetual bond			
Capital reserve	VII. 55	12,064,261,684.11	13,858,849,556.11
Less: Treasury share	VII. 56	96,189,479.00	431,719.00
Other comprehensive income	VII. 57	21,992,633.47	-446,527,895.22
Special reserve			
Surplus reserve	VII. 59	2,585,289,791.29	1,514,168,960.30
General risk reserve			
Undistributed profit	VII. 60	39,441,895,613.29	27,108,735,709.50
Total owner's equity (or shareholders' equity) attributable to the parent company		62,146,786,334.37	47,447,747,319.69
Minority equity		107,515,411.97	139,125,704.41
Total owner's equity (or shareholders' equity)		62,254,301,746.34	47,586,873,024.10
Total liabilities and owner's equity (or shareholders' equity)		139,555,593,046.86	97,734,879,281.67

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Balance Sheet of the Parent Company

December 31, 2022

Prepared by: LONGi Green Energy Technology Co., Ltd.

Unit: RMB

Item	Note	December 31, 2022	December 31, 2021
Current assets:			
Monetary fund		35,728,003,667.00	7,775,128,400.62
Financial assets held for trading			
Derivative financial assets			
Notes receivable			369,987,583.91
Accounts receivable	XVII. 1	5,804,536,478.49	15,918,829,808.03
Receivables financing		1,007,107,697.51	
Advance payment		354,799,939.39	3,644,114.17
Other receivables	XVII. 2	7,020,294,503.72	2,474,748,100.18
Including: Interest receivable			
Dividends receivable			
Inventory		596,363,375.66	682,973,842.66
Contract assets		131,094,263.70	18,795,750.00
Held-for-sale assets			
Non-current assets due within one year			
Other current assets		159,334,757.70	2,683,272.09
Total current assets		50,801,534,683.17	27,246,790,871.66
Non-current assets:			
Creditors' investment			
Other creditors' investment			
Long-term receivables			
Long-term equity investment	XVII. 3	37,883,369,661.27	29,984,093,491.59
Investment in other equity instruments			
Other non-current financial assets		43,936,440.18	
Investment real estate			
Fixed assets		523,349,168.54	261,176,676.31
Construction in progress		158,086,390.20	41,883,591.04
Productive biological assets			
Oil & gas assets			
Right-of-use assets		1,629,916.36	6,825,898.46
Intangible assets		115,182,557.26	79,734,500.37
Expenditure on development			
Goodwill			
Long-term unamortized expenses		4,158,838.54	5,937,897.48
Deferred tax assets		10,159.75	

Other non-current assets		110,686,394.12	1,860,746.50
Total non-current assets		38,840,409,526.22	30,381,512,801.75
Total assets		89,641,944,209.39	57,628,303,673.41
Current liabilities:			
Short-term borrowings			2,352,096,527.78
Financial liabilities held for trading			
Derivative financial liabilities			
Notes payable		11,140,082,095.28	4,238,027,214.98
Accounts payable		20,062,357,485.16	11,649,062,295.25
Advance receipts			
Contract liabilities		4,222,471,142.96	1,905,911,822.78
Payroll payable		290,355,576.30	123,461,910.55
Taxes payable		53,714,866.12	40,627,347.25
Other payables		3,270,801,754.56	5,066,899,612.03
Including: Interest payable			
Dividends payable		76,362.11	25,252.66
Held-for-sale liabilities			
Non-current liabilities due within one year		518,753,428.10	700,278,184.05
Other current liabilities		355,473,028.50	236,707,418.51
Total current liabilities		39,914,009,376.98	26,313,072,333.18
Non-current liabilities:			
Long-term borrowings		2,290,000,000.00	642,500,000.00
Bonds payable		6,614,160,739.35	
Including: Preferred shares			
Perpetual bond			
Leasing liabilities			
Long-term payables			
Long-term payroll payable			
Accrued liabilities		47,552,122.65	47,644,572.33
Deferred income		41,893,721.87	17,448,326.87
Deferred tax liabilities		59,174,780.54	49,687,756.48
Other non-current liabilities			
Total non-current liabilities		9,052,781,364.41	757,280,655.68
Total liabilities		48,966,790,741.39	27,070,352,988.86
Owner's equity (or shareholders' equity):			
Paid-in capital (or share capital)		7,581,665,024.00	5,412,952,708.00
Other equity instruments		547,871,067.21	
Including: Preferred shares			
Perpetual bond			
Capital reserve		12,049,532,392.55	13,856,995,838.14

Less: Treasury share		96,189,479.00	431,719.00
Other comprehensive income			
Special reserve			
Surplus reserve		2,585,289,791.29	1,514,168,960.30
Undistributed profit		18,006,984,671.95	9,774,264,897.11
Total owner's equity (or shareholders' equity)		40,675,153,468.00	30,557,950,684.55
Total liabilities and owner' equity (or shareholders' equity)		89,641,944,209.39	57,628,303,673.41

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Consolidated Income Statement

January to December 2022

Unit: RMB

Item	Note	2022	2021
I. Total Operating Revenue		128,998,111,551.18	80,607,866,874.19
Including: Operating revenue	VII. 61	128,998,111,551.18	80,607,866,874.19
Interest income			
Earned premium			
Service charge and commission income			
II. Total Operating Cost		115,477,250,308.55	70,090,679,389.12
Including: Operating cost	VII. 61	109,164,093,984.54	64,311,584,987.93
Interest expense			
Service charge and commission expenses			
Surrender value			
Net amount of reimbursement			
Net amount of withdrawn provision for insurance liability			
Insurance policy insurance expense			
Reinsurance expenses			
Taxes and surcharges	VII. 62	656,332,603.34	417,988,906.04
Selling expenses	VII. 63	3,282,924,300.30	1,790,028,919.26
Administrative expenses	VII. 64	2,932,840,434.63	1,810,633,276.43
R&D expenses	VII. 65	1,281,985,911.16	854,376,146.60
Financial expenses	VII. 66	-1,840,926,925.42	906,067,152.86
Including: Interest expenses		474,656,553.24	355,384,356.77
Interest income		715,191,632.17	263,039,343.73
Add: Other incomes	VII. 67	463,237,999.91	347,063,171.79
Investment income (loss expressed with "-")	VII. 68	4,931,211,532.54	846,102,228.89
Including: Investment income from associates and joint ventures		4,609,426,684.32	614,702,281.79
Derecognized gains on financial assets measured at amortized costs			
△ Exchange gains (loss expressed with "-")			
Net exposure hedging gains (loss expressed with "-")			
Income from changes in fair value (loss expressed with "-")	VII. 70	115,595,674.32	261,776,882.53
Credit impairment loss (loss expressed with "-")	VII. 71	-280,008,026.74	-48,093,636.85
Assets impairment loss (loss expressed with "-")	VII. 72	-2,075,719,907.04	-1,240,825,399.46
Asset disposal income (loss expressed with "-")	VII. 73	-17,527,836.72	-27,238,886.65
III. Operating Profits (loss expressed with "-")		16,657,650,678.90	10,655,971,845.32
Add: Non-operating revenue	VII. 74	38,492,687.91	30,856,562.90

Less: Non-operating expenses	VII. 75	291,552,242.08	454,467,504.38
IV. Total Profits (total losses expressed with "-")		16,404,591,124.73	10,232,360,903.84
Less: Income tax expense	VII. 76	1,641,759,040.90	1,158,549,985.10
V. Net Profits (net losses expressed with "-")		14,762,832,083.83	9,073,810,918.74
(I) Classification based on operation continuity			
1. Net profit from continuing operations (net loss expressed with "-")		14,762,832,083.83	9,073,810,918.74
2. Net profit from discontinued operations (net loss expressed with "-")			
(II) Classification based on ownership attribution			
1. Net profit attributable to shareholders of the parent company (net loss expressed with "-")		14,811,576,797.86	9,085,880,513.30
2. Minority interest income (net loss expressed with "-")		-48,744,714.03	-12,069,594.56
VI. After-tax Net Amount of Other Comprehensive Income	VII. 77	468,592,169.69	-141,632,498.55
(I) After-tax net amount of other comprehensive income attributable to the owner of the parent company		468,592,169.69	-141,632,498.55
1. Other comprehensive income unable to be reclassified into profits or losses		-14,785,033.80	11,484,083.37
(1) Changes in re-measurement of defined benefit plans			
(2) Other comprehensive income unable to be transferred to profits or losses under the equity method			
(3) Changes in fair value of the investment in other equity instruments		-14,785,033.80	11,484,083.37
(4) Changes in fair value of the credit risk of the Company			
2. Other comprehensive income to be reclassified into profits or losses		483,377,203.49	-153,116,581.92
(1) Other comprehensive income able to be reclassified into profits or losses under the equity method			
(2) Changes in fair value of other creditors' investment			
(3) Amount of financial assets reclassified into other comprehensive income			
(4) Provision for credit impairment of other creditors' investment			
(5) Cash flow hedge reserve			
(6) Translation difference of foreign currency Financial Statements		483,377,203.49	-153,116,581.92
(7) Others			
(II) After-tax net amount of other comprehensive income attributable to minority shareholders			

VII. Total Comprehensive Income		15,231,424,253.52	8,932,178,420.19
(I) Total comprehensive income attributable to owners of the parent company		15,280,168,967.55	8,944,248,014.75
(II) Total comprehensive income attributable to minority shareholders		-48,744,714.03	-12,069,594.56
VIII. EPS:			
(I) Basic EPS (RMB per share)	XVIII. 2	1.95	1.21
(II) Diluted EPS (RMB per share)	XVIII. 2	1.95	1.21

As for business combinations under common control in the current period, the net profit realized by the combined party before the combination was RMB 0.00, while the net profit realized by the combined party in the previous period was RMB 0.00.

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Income Statement of the Parent Company

January to December 2022

Unit: RMB

Item	Note	2022	2021
I. Operating Revenue	XVII. 4	68,353,313,654.11	36,342,626,655.18
Less: Operating costs	XVII. 4	65,649,174,388.34	34,154,953,937.46
Taxes and surcharges		123,777,628.44	52,753,390.95
Selling expenses		119,492,980.57	43,570,398.90
Administrative expenses		856,311,925.52	449,755,869.57
R&D expenses		280,001,724.53	84,152,277.74
Financial expenses		-181,251,960.00	50,316,859.69
Including: Interest expenses		301,485,091.63	139,813,361.98
Interest income		501,844,485.17	115,040,787.42
Add: Other incomes		72,464,336.72	42,941,834.44
Investment income (loss expressed with "-")	XVII. 5	9,358,111,220.22	2,141,770,780.14
Including: Investment income from associates and joint ventures		5,150,797,364.07	547,537,337.37
Derecognized gains on financial assets measured at amortized costs			
Net exposure hedging gains (loss expressed with "-")			
Income from changes in fair value (loss expressed with "-")		115,595,674.32	261,776,882.53
Credit impairment loss (loss expressed with "-")		3,807,487.29	4,722,033.11
Assets impairment loss (loss expressed with "-")		-101,148,190.92	-32,092,561.86
Asset disposal income (loss expressed with "-")		-1,234,012.90	-87,827.13
II. Operating Profits (loss expressed with "-")		10,953,403,481.44	3,926,155,062.10
Add: Non-operating revenue		1,263,019.79	1,048,430.70
Less: Non-operating expenses		18,637,374.46	16,152,076.20
III. Total Profits (total loss expressed with "-")		10,936,029,126.77	3,911,051,416.60
Less: Income tax expense		224,820,816.86	271,570,217.96
IV. Net profits (net loss expressed with "-")		10,711,208,309.91	3,639,481,198.64
(I) Net profit from continuing operations (net loss expressed with "-")		10,711,208,309.91	3,639,481,198.64
(II) Net profit from discontinued operations (net loss expressed with "-")			
V. After-tax Net Amount of Other Comprehensive Income			
(I) Other comprehensive income unable to be reclassified into profits or losses			
1. Changes in re-measurement of defined benefit plans			
2. Other comprehensive income unable to be transferred to profits or losses under the equity			

method			
3. Changes in fair value of the investment in other equity instruments			
4. Changes in fair value of the credit risk of the Company			
(II) Other comprehensive income to be reclassified to profits or losses			
1. Other comprehensive income able to be reclassified into profits or losses under the equity method			
2. Changes in fair value of other creditors' investment			
3. Amount of financial assets reclassified into other comprehensive income			
4. Provision for credit impairment of other creditors' investment			
5. Cash flow hedge reserve			
6. Translation difference of foreign currency Financial Statements			
7. Others			
VI. Total comprehensive income		10,711,208,309.91	3,639,481,198.64
VII. EPS:			
(I) Basic EPS (RMB per share)			
(II) Diluted EPS (RMB per share)			

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Consolidated Statement of Cash Flows

January to December 2022

Unit: RMB

Item	Note	2022	2021
I. Cash Flow from Operating Activities:			
Cash received from sales of goods or rendering of services		100,008,255,063.04	61,968,788,319.41
Net increase in customer deposits and deposits from other banks			
Net increase in borrowings from the central bank			
Net increase in borrowings from other financial institutions			
Cash received from insurance premium of original insurance contracts			
Net amount received from reinsurance business			
Net increase in deposits from policyholders and investments			
Cash received for interests, service charges and commissions			
Net increase of loans from other banks			
Net increase in repurchasing business			
Net amount of cash received from securities trading agency			
Refunds of taxes and levies		5,534,681,101.43	4,476,145,792.45
Cash received from other operating activities	VII. 78	3,045,858,354.90	2,520,616,887.03
Subtotal of cash inflows from operating activities		108,588,794,519.37	68,965,550,998.89
Cash paid for goods purchased and services received		67,892,609,685.67	43,710,799,448.33
Net increase of customers' loans and advances in cash			
Net increase in deposits with the central bank and other banks			
Cash paid for claims for original insurance contracts			
Net increase in lending funds			
Cash paid for interests, service charges and commissions			
Cash paid for insurance policy dividends			
Cash paid to and for employees		6,906,557,939.84	6,030,499,552.35
Payments of all types of taxes		5,221,037,117.64	3,915,074,095.42
Cash paid for other operating activities	VII. 78	4,198,454,356.66	2,986,571,257.64
Subtotal of cash outflows from operating activities		84,218,659,099.81	56,642,944,353.74
Net cash flow from operating activities		24,370,135,419.56	12,322,606,645.15
II. Cash Flow from Investing Activities:			
Cash received from return of investment		57,007,932,519.38	21,898,100,971.20

Cash received from investment income		505,533,833.07	392,059,746.47
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		279,234,076.97	64,727,256.21
Net cash received from disposal of subsidiaries and other business units		150,394,789.39	111,585,975.28
Other cash received from investing activities	VII. 78	47,211,848.18	24,315,406.10
Subtotal of cash inflows from investing activities		57,990,307,066.99	22,490,789,355.26
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets		5,007,729,066.17	4,903,972,039.70
Cash paid for investment		58,005,626,732.56	24,679,958,829.84
Net increase in pledged loans			
Net cash paid to acquire subsidiaries and other business units			7,195.53
Other cash paid for investment activities	VII. 78	28,316,623.43	47,533,395.22
Subtotal of cash outflows from investing activities		63,041,672,422.16	29,631,471,460.29
Net cash flow from investing activities		-5,051,365,355.17	-7,140,682,105.03
III. Cash Flow from Financing Activities:			
Cash received from absorption of investments		98,207,760.00	136,680,000.00
Including: Cash received from minority shareholder investment by subsidiaries		2,450,000.00	136,680,000.00
Cash received from borrowings		10,364,267,780.51	4,992,523,579.64
Cash received from other financing activities	VII. 78	98,261,772.76	2,140,200,162.86
Subtotal of cash inflows from financing activities		10,560,737,313.27	7,269,403,742.50
Cash paid for debt repayments		4,306,273,950.46	5,006,113,226.78
Cash paid for distribution of dividends and profits or payment of interests		1,558,401,407.54	1,280,509,404.60
Including: Dividend and profit paid to minority shareholders by subsidiary			124,530,564.87
Cash paid for other financing activities	VII. 78	396,166,682.68	3,071,220,287.44
Subtotal of cash outflows from financing activities		6,260,842,040.68	9,357,842,918.82
Net cash flow from financing activities		4,299,895,272.59	-2,088,439,176.32
IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents		1,000,924,674.24	-515,536,029.27
V. Net Increase in Cash and Cash Equivalents	VII. 79	24,619,590,011.22	2,577,949,334.53
Add: Balance of cash and cash equivalents at the beginning of the period	VII. 79	26,483,140,588.75	23,905,191,254.22
VI. Ending Balance of Cash and Cash Equivalents	VII. 79	51,102,730,599.97	26,483,140,588.75

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Statement of Cash Flows of the Parent Company

January to December 2022

Unit: RMB

Item	Note	2022	2021
I. Cash Flow from Operating Activities:			
Cash received from sales of goods or rendering of services		62,331,054,089.27	18,339,887,684.27
Refunds of taxes and levies		140,411,235.26	38,006,231.34
Cash received from other operating activities		42,662,868,784.30	38,623,659,024.02
Subtotal of cash inflows from operating activities		105,134,334,108.83	57,001,552,939.63
Cash paid for goods purchased and services received		32,888,068,225.93	19,590,438,454.71
Cash paid to and for employees		696,567,246.11	484,441,891.41
Payments of all types of taxes		768,482,640.80	393,322,403.77
Cash paid for other operating activities		49,404,786,197.16	35,112,731,071.68
Subtotal of cash outflows from operating activities		83,757,904,310.00	55,580,933,821.57
Net cash flow from operating activities		21,376,429,798.83	1,420,619,118.06
II. Cash Flow from Investing Activities:			
Cash received from return of investment		58,089,201,826.77	13,800,000,000.00
Cash received from investment income		4,548,733,153.31	1,818,027,625.28
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		15,610,956.20	1,073,701.47
Net cash received from disposal of subsidiaries and other business units			
Other cash received from investing activities		36,510,636.36	7,768,000.00
Subtotal of cash inflows from investing activities		62,690,056,572.64	15,626,869,326.75
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets		97,122,363.54	106,269,217.41
Cash paid for investment		61,581,413,530.14	17,778,471,797.33
Net cash paid to acquire subsidiaries and other business units			
Other cash paid for investment activities		89,398,128.17	719,580.33
Subtotal of cash outflows from investing activities		61,767,934,021.85	17,885,460,595.07
Net cash flow from investing activities		922,122,550.79	-2,258,591,268.32
III. Cash Flow from Financing Activities:			
Cash received from absorption of investments		95,757,760.00	
Cash received from borrowings		10,017,500,000.00	2,900,000,000.00
Cash received from other financing activities			1,141,962,198.17
Subtotal of cash inflows from financing		10,113,257,760.00	4,041,962,198.17

activities			
Cash paid for debt repayments		3,003,000,000.00	2,958,975,348.63
Cash paid for distribution of dividends and profits or payment of interests		1,497,286,939.72	1,069,692,258.77
Cash paid for other financing activities		23,620,464.60	1,151,453,537.15
Subtotal of cash outflows from financing activities		4,523,907,404.32	5,180,121,144.55
Net cash flow from financing activities		5,589,350,355.68	-1,138,158,946.38
IV. Effect of Exchange Rate Fluctuation on Cash and Cash Equivalents		22,937,119.01	-10,326,151.70
V. Net Increase in Cash and Cash Equivalents		27,910,839,824.31	-1,986,457,248.34
Add: Balance of cash and cash equivalents at the beginning of the period		6,066,939,440.69	8,053,396,689.03
VI. Ending Balance of Cash and Cash Equivalents		33,977,779,265.00	6,066,939,440.69

Legal representative: Li Zhenguo Person in charge of accounting: Liu Xuewen Person in charge of accounting organization: Liu Xuewen

Consolidated Statement of Changes in Owner's Equity

January to December 2022

Unit: RMB

Item	2022														
	Owner's equity attributable to the parent company													Minority equity	Total owner's equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury share	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Others	Subtotal		
I. Ending Balance of the Previous Year	5,412,952,708.00				13,858,849,556.11	431,719.00	-446,527,895.22		1,514,168,960.30		27,108,735,709.50		47,447,747,319.69	139,125,704.41	47,586,873,024.10
Add: Change in accounting policies															
Correction of prior period errors															
Business combination under common control															
Others															
II. Beginning Balance of the Year	5,412,952,708.00				13,858,849,556.11	431,719.00	-446,527,895.22		1,514,168,960.30		27,108,735,709.50		47,447,747,319.69	139,125,704.41	47,586,873,024.10
III. Increase/Decrease in the Current Period (decrease expressed with "-")	2,168,712,316.00			547,871,067.21	-1,794,587,872.00	95,757,760.00	468,520,528.69		1,071,120,830.99		12,333,159,903.79		14,699,039,014.68	-31,610,292.44	14,667,428,722.24
(I) Total comprehensive income							468,592,169.69				14,811,576,797.86		15,280,168,967.55	-48,744,714.03	15,231,424,253.52
(II) Capital contributed and reduced by the owner	3,531,233.00			547,871,067.21	362,080,528.17	95,757,760.00							817,725,068.38	17,134,421.59	834,859,489.97
1. Ordinary shares invested by the owner	3,472,000.00				92,285,760.00	95,757,760.00								2,450,000.00	2,450,000.00
2. Capital contributed by holders of other equity instruments	59,233.00			547,871,067.21	3,490,862.52								551,421,162.73		551,421,162.73
3. Amount of share-based payments recognized in owner's equity					266,120,200.75								266,120,200.75	12,422,191.00	278,542,391.75
4. Miscellaneous					183,704.90								183,704.90	2,262,230.59	2,445,935.49
(III) Profit distribution									1,071,120,830.99		-2,478,488,535.07		-1,407,367,704.08		-1,407,367,704.08
1. Withdrawal of surplus reserve									1,071,120,830.99		-1,071,120,830.99				
2 Appropriation of general risk reserve															
3. Distribution to owners (or shareholders)											-1,407,367,704.08		-1,407,367,704.08		-1,407,367,704.08

Annual Report 2022

4. Miscellaneous															
(IV) Internal carry-over of owner's equity	2,165,181,083.00				-2,165,181,083.00		-71,641.00				71,641.00				
1. Capital reserve transferred into capital (or share capital)	2,165,181,083.00				-2,165,181,083.00										
2. Surplus reserve transferred into capital (or share capital)															
3. Surplus reserves for making up for loss															
4. Retained earnings carried over by changes in defined benefit plan															
5. Retained earnings carried over by other comprehensive income							-71,641.00				71,641.00				
6. Miscellaneous															
(V) Special reserve															
1. Withdrawal in the current period															
2. Use in the current period															
(VI) Miscellaneous					8,512,682.83								8,512,682.83		8,512,682.83
IV. Ending Balance of the Current Period	7,581,665,024.00			547,871,067.21	12,064,261,684.11	96,189,479.00	21,992,633.47		2,585,289,791.29		39,441,895,613.29		62,146,786,334.37	107,515,411.97	62,254,301,746.34

Annual Report 2022

Item	2021														
	Owner's equity attributable to the parent company													Minority equity	Total owner's equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury share	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit	Others	Subtotal		
Preferred shares		Perpetual bond	Others												
I. Ending Balance of the Previous Year	3,771,768,901.00			674,563,439.36	10,461,137,337.58	431,719.00	-304,862,248.67		1,150,220,840.44		19,353,368,866.06		35,105,765,416.77	492,295,576.68	35,598,060,993.45
Add: Change in accounting policies															
Correction of prior period errors															
Business combination under common control															
Others															
II. Beginning Balance of the Year	3,771,768,901.00			674,563,439.36	10,461,137,337.58	431,719.00	-304,862,248.67		1,150,220,840.44		19,353,368,866.06		35,105,765,416.77	492,295,576.68	35,598,060,993.45
III. Increase/Decrease in the Current Period (decrease expressed with “-”)	1,641,183,807.00			674,563,439.36	3,397,712,218.53		-141,665,646.55		363,948,119.86		7,755,366,843.44		12,341,981,902.92	353,169,872.27	11,988,812,030.65
(I) Total comprehensive income							-141,632,498.55				9,085,880,513.30		8,944,248,014.75	-12,069,594.56	8,932,178,420.19
(II) Capital contributed and reduced by the owner	94,625,891.00			674,563,439.36	4,935,426,295.64								4,355,488,747.28	201,483,869.80	4,154,004,877.48
1. Ordinary shares invested by the owner														136,680,000.00	136,680,000.00
2. Capital contributed by holders of other equity instruments	94,625,891.00			674,563,439.36	4,934,866,381.96								4,354,928,833.60		4,354,928,833.60
3. Amount of share-based payments recognized in owner's equity															
4. Miscellaneous					559,913.68								559,913.68	338,163,869.80	-337,603,956.12
(III) Profit distribution									363,948,119.86		-1,330,546,817.86		-966,598,698.00	124,530,564.87	-1,091,129,262.87
1. Withdrawal of surplus reserve									363,948,119.86		-363,948,119.86				
2 Appropriation of general risk reserve															
3. Distribution to owners (or shareholders)											-966,598,698.00		-966,598,698.00	124,530,564.87	-1,091,129,262.87
4. Miscellaneous															
(IV) Internal carry-over of owner's equity	1,546,557,916.00				-1,546,557,916.00		-33,148.00				33,148.00				
1. Capital reserve transferred into capital (or share capital)	1,546,557,916.00				-1,546,557,916.00										

Annual Report 2022

2. Surplus reserve transferred into capital (or share capital)															
3. Surplus reserves for making up for loss															
4. Retained earnings carried over by changes in defined benefit plan															
5. Retained earnings carried over by other comprehensive income							-33,148.00				33,148.00				
6. Miscellaneous															
(V) Special reserve															
1. Withdrawal in the current period															
2. Use in the current period															
(VI) Miscellaneous					8,843,838.89								8,843,838.89	-15,085,843.04	-6,242,004.15
IV. Ending Balance of the Current Period	5,412,952,708.00				13,858,849,556.11	431,719.00	-446,527,895.22		1,514,168,960.30		27,108,735,709.50		47,447,747,319.69	139,125,704.41	47,586,873,024.10

Legal representative: Li Zhenguo

Person in charge of accounting: Liu Xuewen

Person in charge of accounting organization: Liu Xuewen

Statement of Changes in Owner's Equity of the Parent Company

January to December 2022

Unit: RMB

Item	2022										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury share	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total owner's equity
		Preferred shares	Perpetual bond	Others							
I. Ending Balance of the Previous Year	5,412,952,708.00				13,856,995,838.14	431,719.00			1,514,168,960.30	9,774,264,897.11	30,557,950,684.55
Add: Change in accounting policies											
Correction of prior period errors											
Others											
II. Beginning Balance of the Year	5,412,952,708.00				13,856,995,838.14	431,719.00			1,514,168,960.30	9,774,264,897.11	30,557,950,684.55
III. Increase/Decrease in the Current Period (decrease expressed with "-")	2,168,712,316.00			547,871,067.21	-1,807,463,445.59	95,757,760.00			1,071,120,830.99	8,232,719,774.84	10,117,202,783.45
(I) Total comprehensive income										10,711,208,309.91	10,711,208,309.91
(II) Capital contributed and reduced by the owner	3,531,233.00			547,871,067.21	349,259,003.78	95,757,760.00					804,903,543.99
1. Ordinary shares invested by the owner	3,472,000.00				92,285,760.00	95,757,760.00					
2. Capital contributed by holders of other equity instruments	59,233.00			547,871,067.21	3,490,862.52						551,421,162.73
3. Amount of share-based payments recognized in owner's equity					253,482,381.26						253,482,381.26
4. Miscellaneous											
(III) Profit distribution									1,071,120,830.99	-2,478,488,535.07	-1,407,367,704.08
1. Withdrawal of surplus reserve									1,071,120,830.99	-1,071,120,830.99	
2. Distribution to the owners (or										-1,407,367,704.08	-1,407,367,704.08

Annual Report 2022

shareholders)											
3. Miscellaneous											
(IV) Internal carry-over of owner's equity	2,165,181,083.00				-2,165,181,083.00						
1. Capital reserve transferred into capital (or share capital)	2,165,181,083.00				-2,165,181,083.00						
2. Surplus reserve transferred into capital (or share capital)											
3. Surplus reserves for making up for loss											
4. Retained earnings carried over by changes in defined benefit plan											
5. Retained earnings carried over by other comprehensive income											
6. Miscellaneous											
(V) Special reserve											
1. Withdrawal in the current period											
2. Use in the current period											
(VI) Miscellaneous					8,458,633.63						8,458,633.63
IV. Ending Balance of the Current Period	7,581,665,024.00			547,871,067.21	12,049,532,392.55	96,189,479.00			2,585,289,791.29	18,006,984,671.95	40,675,153,468.00

Item	2021										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserve	Less: Treasury share	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Total owner's equity
		Preferred shares	Perpetual bond	Others							
I. Ending Balance of the Previous Year	3,771,768,901.00			674,563,439.36	10,453,843,533.29	431,719.00			1,150,220,840.44	7,465,330,516.33	23,515,295,511.42
Add: Change in accounting policies											
Correction of prior period errors											
Others											

Annual Report 2022

II. Beginning Balance of the Year	3,771,768,901.00			674,563,439.36	10,453,843,533.29	431,719.00			1,150,220,840.44	7,465,330,516.33	23,515,295,511.42
III. Increase/Decrease in the Current Period (decrease expressed with “-.”)	1,641,183,807.00			-674,563,439.36	3,403,152,304.85				363,948,119.86	2,308,934,380.78	7,042,655,173.13
(I) Total comprehensive income										3,639,481,198.64	3,639,481,198.64
(II) Capital contributed and reduced by the owner	94,625,891.00			-674,563,439.36	4,934,866,381.96						4,354,928,833.60
1. Ordinary shares invested by the owner											
2. Capital contributed by holders of other equity instruments	94,625,891.00			-674,563,439.36	4,934,866,381.96						4,354,928,833.60
3. Amount of share-based payments recognized in owner's equity											
4. Others											
(III) Profit distribution									363,948,119.86	-1,330,546,817.86	-966,598,698.00
1. Withdrawal of surplus reserve									363,948,119.86	-363,948,119.86	
2. Distribution to the owners (or shareholders)										-966,598,698.00	-966,598,698.00
3. Miscellaneous											
(IV) Internal carry-over of owner's equity	1,546,557,916.00				-1,546,557,916.00						
1. Capital reserve transferred into capital (or share capital)	1,546,557,916.00				-1,546,557,916.00						
2. Surplus reserve transferred into capital (or share capital)											
3. Surplus reserves for making up for loss											
4. Retained earnings carried over by changes in defined benefit plan											
5. Retained earnings carried over by other comprehensive income											
6. Miscellaneous											
(V) Special reserve											
1. Withdrawal in current period											
2. Use in current period											
(VI) Miscellaneous					14,843,838.89						14,843,838.89

Annual Report 2022

IV. Ending Balance of the Current Period	5,412,952,708.00				13,856,995,838.14	431,719.00			1,514,168,960.30	9,774,264,897.11	30,557,950,684.55
--	------------------	--	--	--	-------------------	------------	--	--	------------------	------------------	-------------------

Legal representative: Li Zhenguo

Person in charge of accounting: Liu Xuewen

Person in charge of accounting organization: Liu Xuewen

III. Basic Information of the Company

1. 1.Company profile

√ Applicable ☐ Not Applicable

LONGi Green Energy Technology Co., Ltd. (hereinafter referred to as "the Company") was founded on February 14, 2000, with the registered address at No. 388, Hangtian Middle Road, Xi'an City, Shaanxi Province. The Company was listed on Shanghai Stock Exchange on April 11, 2012. As of December 31, 2022, the total share capital of the Company was RMB 7,581,665,024.00, with a par value of RMB 1 per share.

The Company and its subsidiaries (hereinafter collectively referred to as "the Group") are operating in the PV industry, mainly engaged in the R&D, production and sales of mono ingots, wafers, cells and modules, as well as the development and operation of solar plants, etc.

The Financial Statements were approved and issued by the Board of Directors of the Company on April 26, 2023.

2. Scope of Consolidated Financial Statements

√ Applicable ☐ Not Applicable

The main subsidiaries included in the scope of consolidation this year are detailed in IX. "Equities in other entities". The subsidiaries newly included in the scope of consolidation this year and those no longer included in the scope of consolidation this year are detailed in VIII. "Change of Consolidation Scope".

IV. Basis for Preparation of Financial Statements

1. Basis for preparation

The Financial Statements of the Company are prepared on a going concern basis.

2. Going concern

√ Applicable ☐ Not Applicable

The Financial Statements were prepared in accordance with the *Accounting Standards for Business Enterprises-Basic Standards*, various specific accounting standards, and relevant provisions (hereinafter collectively referred to as "Accounting Standards for Business Enterprises") issued by the Ministry of Finance on February 15, 2006 and in the subsequent period as well as the disclosure provisions of *Reporting Rule No.15 for Information Disclosure of Companies Offering Securities to the Public - General Provisions for Financial Reports* issued by the China Securities Regulatory Commission.

The Financial Statements are prepared on a going-concern basis.

V. Significant Accounting Policies and Accounting Estimates

Specific accounting policies and accounting estimates instructions:

√ Applicable ☐ Not Applicable

The Group determines specific accounting policies and accounting estimates according to the characteristics of production and operation, which are mainly reflected in the measurement of expected credit losses of receivables and contract assets (detailed in V. 10. Financial instruments), valuation method of inventory (detailed in V. 15. Inventory), measurement model of investment real estate (detailed in V. 22. Investment real estate), judgment criteria for the fair value of financial instruments (detailed in V. 10. Financial instruments), depreciation of fixed assets and amortization of right-of-use assets (detailed in V. 23. Fixed assets, V. 29. Intangible assets, and V.42. Lease), impairment of long-term assets (detailed V. 30. Impairment of long-term assets) and recognition time-point of revenue (detailed V. 38. Revenue), etc.

The key judgments, significant accounting estimates and key assumptions used by the Group in determining significant accounting policies are detailed in V. 45. Other significant accounting estimates and judgments.

1. Declaration on compliance with the Accounting Standards for Business Enterprises

The Annual Financial Statements 2022 of the Company comply with the accounting standards for business enterprises, and truly and completely reflect the consolidated and the Company's financial positions as of December 31, 2022, and the consolidated and the Company's business results, cash flow, etc. in 2022.

2. Accounting period

The accounting year of the Company starts from January 1 to December 31 of the Gregorian calendar.

3. Operating cycle

√ Applicable ☐ Not Applicable

Normal operating cycle is from the date when the Company purchases assets for processing to the date of realization of cash or cash equivalents. One operating cycle of the Company is 12 months and is regarded as the standard of liquidity division of assets and liabilities.

4. Recording currency

The recording currency of the Company and domestic subsidiaries is RMB. The subsidiaries of the Company determine their recording currency according to the main economic environment in which they operate. The recording currencies of overseas subsidiaries (EZ International Co., Ltd., LONGi (KUCHING) SDN.BHD., LONGi TECHNOLOGY (KUCHING) SDN.BHD., LONGi Solar Technology (U.S.) INC., VINA SOLAR TECHNOLOGY CO., LTD., VINA CELL TECHNOLOGY CO., LTD., LONGi Solar Technology K.K., LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED, LONGi New Energy (Uganda) Limited, LONGi Solar Technologie GmbH, LONGi (Netherlands) Trading B.V., LONGi SOLAR TECHNOLOGY SPAIN, S.L.U., LONGi NEW ENERGY (THAILAND) CO., LTD., and LONGi Solar Australia Pty Ltd., LONGi PV Technology (H.K.) Co., Ltd., Value-add Investment (U.S.) LLC, Evergreen Investment (U.S.) Inc., LONGi Solar Poland Sp. z o. are USD, JPY, INR, UGS, EUR, THB and AUD. The Financial Statements are presented in RMB.

5. Accounting treatment methods for business combination under common control and business combinations not under common control

√ Applicable ☐ Not Applicable

(a) Business combination under common control

The combination consideration paid by the Group and the net assets acquired are measured at book value. If the combined party is acquired by the final controlling party from third parties in previous years, the book value of the combined party's assets and liabilities (including goodwill formed by the acquisition of the combined party by the ultimate controlling party) in the Consolidated Financial Statements of ultimate controlling party shall be taken as the basis. The difference between the book value of net assets obtained by the Group and the book value of the consolidated consideration paid is adjusted against the capital reserve (share premium); if the capital reserve (share premium) is not sufficient to be offset, the retained earnings shall be adjusted. Costs incurred directly attributable to business combinations are recorded in current profits or losses when incurred. Transaction fees of equity securities or debt securities issued due to business combination are recorded in initial recognition amounts of these equity securities or debt securities.

(b) Business combination not under common control

The combination costs incurred and the net identifiable assets acquired by the Group are measured at

their fair value on the purchase date. Where the combination cost is higher than the share of fair value of net identifiable assets of the acquiree on the purchase date, the difference is recognized as goodwill. Where the combination cost is higher than the share of fair value of net identifiable assets of the acquiree, the difference is recognized in current profits or losses. Costs incurred directly attributable to business combinations are recorded in current profits or losses when incurred. Transaction fees of equity securities or debt securities issued due to business combination are recorded in initial recognition amounts of these equity securities or debt securities.

6. Preparation method for Consolidated Financial Statements

☒ Applicable ☐ Not Applicable

During preparing Consolidated Financial Statements, the scope of combination includes the Company and all of its subsidiaries.

From the date of acquiring the de facto control over the subsidiaries, the Group begins to incorporate them into its scope of combination, and stops such incorporation from the date of losing the de facto control. For a subsidiary that is acquired in business combinations under common control, it shall be included in the scope of combination from the date when it, together with the Company, comes under common control of the ultimate controlling party. The portion of the net profits achieved before the date of combination shall be presented separately in the consolidated income statement.

During preparing the Consolidated Financial Statements, where the accounting policies used by subsidiaries and the Company are inconsistent, the Financial Statements of subsidiaries will be adjusted in accordance with the accounting policies and accounting period of the Company. For any subsidiary acquired through business combinations not under common control, its Financial Statements shall be adjusted based on the fair value of the net identifiable assets on the purchase date.

All significant balances, transactions, and unrealized profits in the Group are offset in the preparation of Consolidated Financial Statements. The shareholders' equity of subsidiaries, current net profits or losses and the portion not attributable to the Company in the comprehensive income shall be independently presented in the shareholders' equity, net profit and total comprehensive income in the Consolidated Financial Statements as the minority equity, minority interest income and total comprehensive income attributable to minority shareholders. If the current loss shared by minority shareholders of a subsidiary exceeds the proportion enjoyed by minority shareholders in the initial owner's equity of the subsidiary, the balance writes down minority equity. The unrealized internal transaction profit or loss arising from the sales of the Company to the subsidiary shall totally offset the net profit attributable to shareholders of the parent company; The unrealized internal trading profits or losses incurred when a subsidiary sells its assets to the Company shall be distributed and offset between net profit attributable to shareholders of the parent company and minority interest income based on distribution proportion of the Company for the subsidiary. Unrealized internal trading profits or losses incurred when subsidiaries sell their assets to each other shall be distributed and offset between net profit attributable to shareholders of the parent company and minority interest income based on distribution proportion of the sold subsidiary to the parent company.

Where there is any dissidence when judging a transaction from the perspectives of different accounting entities (the Group, the Company and the subsidiaries), such transaction shall be adjusted on the perspective of the Group.

7. Joint arrangement classification and joint operation accounting

☐ Applicable ☒ Not Applicable

8. Standards for determination of cash and cash equivalents

Cash and cash equivalents refer to cash on hand, deposits available for payment at any time and short-term and highly liquid investments that are readily convertible to cash of known amounts and that have the minimal risk of changes in value.

9. Foreign currency business and conversion of foreign currency statements

√ Applicable ☐ Not Applicable

(a) Foreign currency transaction

The foreign currency transactions are translated into the recording currency for bookkeeping at the spot rate on the transaction date.

On the balance sheet date, foreign currency monetary items are translated into the recording currency at the spot rate on the balance sheet date. The currency translation differences arising from special foreign currency borrowings borrowed for the acquisition and construction of assets eligible for capitalization of borrowing costs are capitalized during the capitalization period; Other currency translation differences are directly included in the current profits or losses. Non-monetary items of foreign currency measured at historical cost are translated at the spot rate of the transaction date on the balance sheet date. The effect of changes in exchange rate on cash is separately presented in the statement of cash flows.

(b) Translation of foreign currency Financial Statements

Assets and liabilities items on the balance sheets of foreign operations are translated into RMB at the spot rate on the balance sheet date, while the shareholders' equity items, except for the undistributed profit items, are translated into RMB at the spot rate on the date of transaction. The income and expense items in the income statements of overseas operations are translated at the spot rate or approximate exchange rate on the date of transaction. The foreign currency translation difference as a result of the above currency translation is included in the other comprehensive income. Cash flow items of overseas operation are translated at the spot rate on the date when the cash flows occur. The effect of changes in exchange rate on cash is separately presented in the statement of cash flows.

10. Financial instruments

√ Applicable ☐ Not Applicable

Financial instruments refer to the contract which forms the financial assets of a party, and financial liabilities or equity instruments of other parties. Financial assets or financial liabilities are recognized when the Group becomes a party to the financial instrument contract.

(a) Financial assets

(i) Classification and measurement

Depending on the business model for managing financial assets and the contractual cash flow characteristics of financial assets, the Group classifies financial assets into: (1) financial assets measured at the amortized cost; (2) financial assets at fair value through other comprehensive income; (3) Financial assets at fair value through profit or loss.

Financial assets are measured at fair value upon initial recognition. For financial assets at fair value through profit or loss are included in the current profit or loss, the related transaction costs are directly recorded into the current profit or loss; For financial assets of other categories, transaction costs are included in the amount of initial recognition. Accounts receivable or notes receivable arising from the selling of products or the provision of labor services that do not include or take into account significant financing components are initially recognized by the Group as per the amount of consideration to be charged as expected.

Debt instruments

Debt instruments held by the Group refer to those meeting the definition of financial liabilities from the perspective of the issuer, and are measured by the following three methods:

Amortized cost:

The Group's business model for managing such financial assets is targeted to collect the contractual

cash flow, and the contractual cash flow characteristics of such financial assets are consistent with the basic lending facilities, i.e. the cash flow generated on a specific date is only the payment of principal and interests based on the outstanding principal amount. The Group recognized the interest income for such financial assets using the effective interest method. Such financial assets mainly include monetary funds, notes receivable, accounts receivable, other receivables, creditors' investment and long-term receivables. The Group lists the creditors' investment and long-term receivables due within one year (including one year) from the balance sheet date as the non-current assets due within one year; The creditors' investment with a time limit of one year or less when acquired as other current assets.

Fair value through other comprehensive income:

The Group's business model for managing such financial assets is targeted to collect contractual cash flows and sell, and the contractual cash flow characteristics of such financial assets are consistent with the basic loan arrangements. Such financial assets are measured at fair value and their changes are included in other comprehensive income, but impairment losses or gains, exchange gains or losses and interest income calculated according to the effective interest method are included in current profits or losses. Such financial assets mainly include receivables financing and other creditors' investment, etc. The Group lists the other creditors' investment due within one year (including one year) from the balance sheet date as the non-current assets due within one year; The other creditors' investment with a time limit of one year or less when acquired as other current assets.

Fair value through current profit or loss:

The debt instruments which are held by the Group and are not divided into those measured at amortized cost and those measured at fair value through other comprehensive income are measured at fair value and their changes are included in current profits or losses. At initial recognition, in order to eliminate or significantly reduce accounting mismatch, the Group designates part of financial assets to the financial assets at fair value through profit or loss. The financial assets due in more than one year from the balance sheet date and are expected to be held for more than one year are listed as other non-current financial assets, and others are listed as financial assets held for trading.

Equity instruments

The Group measures the equity instrument investment with no control, common control and significant influence according to the fair value, and the changes are recorded into the current profit or loss. The assets are listed as financial assets held for trading. The financial assets are expected to be held for more than one year from the balance sheet date and are listed as other non-current financial assets.

In addition, the Group designates some non-marketable equity instrument investment as financial assets at fair value through other comprehensive income, and the financial assets are listed as investments of other equity instruments. The dividend income related to such financial assets is included in the current profits or losses.

(ii) Impairment

For financial assets measured at amortized cost and the debt instrument investment measured at fair value through other comprehensive income, contract assets, financial guarantee contracts and loan commitment, the Group recognizes loss reserves on the basis of expected credit loss.

The Group takes into account of such reasonable and reliable information as past events, current situations and future economic position forecasts, uses the risk of default as the weight to calculate the probability weighted amount of the present value of the difference between the cash flows receivable from the contract and those expected to be received, and recognizes the expected credit loss.

On each balance sheet date, the Group separately measures the expected credit losses of financial

instruments at different stages. If the credit risk has not increased significantly since the initial recognition, the financial instruments are in the first stage, and the Group measures the loss reserves according to the expected credit loss in the next 12 months; If the credit risk has increased significantly (but without any credit impairment) since the initial recognition, the financial instruments are in Stage II, and the Group measures the loss reserves according to the expected credit loss of the instruments throughout its life. If the credit impairment has occurred since the initial recognition, the financial instruments are in Stage III, and the Group measures the loss reserves according to the expected credit loss of the instruments throughout its life.

For the financial instrument with low credit risk on the balance sheet date, the Group assumes that the credit risk has not increased significantly after initial recognition and measures loss provisions based on the expected credit loss within the next 12 months.

For financial instruments in Stages I and II, the Group calculates interest income according to the book balance before deducting the provision for impairment and the effective interest rate. For financial instruments in Stage III, the Group measures the interest income by the amortized cost (that is, book balance less the provision for impairment) and the effective interest rate.

For notes receivable, accounts receivable, receivables financing and contract assets arising from daily business activities such as selling commodities and providing services, whether there are significant financing components or not, the Group measures the loss reserves according to the expected credit loss throughout its life.

When the expected credit loss cannot be assessed at a reasonable cost for single financial assets, the Group will divide receivables into several portfolios according to credit risk features and calculate the expected credit loss based on the portfolios. The basis for determining the portfolios and the method of calculation are as below:

1. Notes receivable	
Portfolio 1	Portfolio of banker's acceptance bill
Portfolio 2	Portfolio of commercial acceptance bill
2. Receivables financing	
Portfolio 1	Portfolio of banker's acceptance bill
Portfolio 2	Portfolio of commercial acceptance bill
3. Accounts receivable	
Portfolio 1	Portfolio of related parties receivable within the Group
Portfolio 2	Portfolio of electric charges receivable
Portfolio 3	Portfolio of receivables from other customers
4. Other receivables	
Portfolio 1	Portfolio of provisions receivable
Portfolio 2	Portfolio of other receivables
5. Contract assets	
Portfolio 1	Portfolio of electric charges receivable
Portfolio 2	Portfolio of receivables from other customers
6. Long-term receivables	
Portfolio	Portfolio of long-term receivables
7. Creditors' investment	
Portfolio	Portfolio of creditors' investment

Referring to the historical credit loss experience and combining with the current situations and the

forecasts of future economic position, the Group calculates the expected credit loss based on the default exposure and the expected credit loss rate during the entire duration, for the accounts receivable booked in portfolios as well as notes receivable and receivables financing arising from daily operating activities such as selling commodities and providing services. For other notes receivable, receivables financing and other receivables classified into the portfolio, the Group will calculate the expected credit losses by using the risk exposure at default and the future 12-month or lifetime expected credit losses rate with reference to historical loss experience, in combination with the current situation and forecasts of future economic position.

The Group will record the provision for loss accrued or transferred back into the current profit or loss. For debt instruments that are held at fair value through other comprehensive income, the Group will adjust other comprehensive income while including impairment loss or gain in current profits or losses.

(iii) Derecognition

A financial asset is derecognized when any of the following is met: (1) The contractual rights to receive the cash flows from the financial asset terminate; (2) the financial asset has been transferred, and the Group has transferred substantially all risks and rewards in the ownership of the financial asset to the transferee; (3) the financial asset has been transferred, and the Group has given up its control over the such financial asset, although it has neither transferred nor retained substantially all risks and rewards in the ownership of the financial asset.

When investments of other equity instruments are derecognized, the differences between its book value and the sum of the received consideration as well as the accumulated amount of changes in fair value originally directly included in other comprehensive incomes are included in retained earnings. When other financial assets are derecognized, the differences between its book value and the sum of the received consideration as well as the accumulated amount of changes in fair value originally directly included in other comprehensive incomes are included in the current profits or losses.

(b) Financial liabilities

Financial liabilities are classified into those measured at amortized cost and financial liabilities at fair value through profit or loss upon initial recognition.

The Group's financial liabilities are mainly those measured at amortized cost, including notes payable, accounts payable, other payables, loans, and bonds payable, etc. Such financial liabilities are recognized initially at fair value after deducting transaction costs, and subsequently measured by the effective interest method. Those with a time limit of one year (inclusive) or less are listed as current liabilities; those with maturities over one year but due within one year from the balance sheet date are listed as non-current liabilities due within one year; others are listed as non-current liabilities.

If current obligations under the financial liabilities have been terminated in part or in whole, the Group will derecognize such financial liabilities or released part of the obligations. The difference between the book value of the derecognized part and the consideration paid is recorded in the current profits or losses.

(c) Equity instruments

The equity instrument refers to the contract capable of certifying the ownership of the residual equity in the assets after a party deducts all liabilities.

Perpetual bonds issued by the Group do not include delivery of cash or other financial assets to other parties, or the contractual obligation to exchange financial assets or financial liabilities with other parties under potentially adverse conditions, and there is no settlement arrangement under which the Group's own equity instruments are required or available. The Group classifies them into an equity instruments.

(d) Determination of fair value of financial instruments

For the financial instrument with active markets, the fair value shall be determined by prices in active markets. In case of financial instruments without an active market, valuation techniques shall be used to determine the fair value. In valuation, the Group adopts valuation techniques that are applicable under current circumstances and are supported by sufficient available data and other information, selects input values consistent with the characteristics of relevant assets or liabilities considered by market participants in the transactions related to assets or liabilities, and uses relevant observable input values as preferentially as possible. Unobservable input values may be used in the even that observable input values are not available or feasible.

11. Notes receivable

Recognition and accounting methods for expected credit loss of notes receivables

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

12. Accounts receivable

Recognition and accounting methods for expected credit loss of accounts receivable

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

13. Receivables financing

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

14. Other receivables

Recognition and accounting methods for expected credit loss of other receivables

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

15. Inventory

√ Applicable ☐ Not Applicable

(a) Classification

Inventories include raw materials, goods in process, commodity stocks, revolving materials, work in process - outsourced and commodities delivered, and they are measured at the cost or net realizable value (whichever is lower).

(b) Valuation method of inventories upon delivery

Costs of inventories upon delivery are accounted by weighted average method. Costs of commodity stocks and goods in process include raw material cost, direct labor expenses and manufacturing overhead allocated by systematic method under normal production capacity.

(c) Basis for determining net realizable value of inventory and provision method for inventory depreciation reserve

The inventory depreciation reserve is accrued at the excess amount of the inventory cost over its net realizable value. The net realizable value of inventories is recognized by the Group at the end of each quarter, at the difference of estimated sale price of inventories in the ordinary course of business less the estimated cost to completion, estimated selling expenses and related taxes.

(d) The Group adopts the perpetual inventory system.

(e) Amortization method for low-value consumables and packaging materials

Revolving materials include low-value consumables and packaging materials, etc., among which the low-value consumables and packaging materials are amortized by one-off amortization method.

16. Contract assets

(1). standards and methods for contract assets

√ Applicable ☐ Not Applicable

When the Group recognizes the income according to the progress of the completed labor services, the part for which the Group has obtained the unconditional right to receive payment will be recognized as accounts receivable, and the rest will be recognized as contract assets. The Group presents the contract assets and contract liabilities under the same contract on the basis of net amount.

(2). Recognition and accounting methods for expected credit loss of contract assets

√ Applicable ☐ Not Applicable

The Company recognizes loss reserves for contract assets on the basis of expected credit losses (see "V. 10. (a). (ii) Impairment" for details).

17. Held-for-sale assets

√ Applicable ☐ Not Applicable

Non-current assets or disposal groups that meet all of the following conditions are divided into held-for-sale assets: (I) In accordance with the practice of selling such assets or disposal groups in similar transactions, they can be sold immediately under the current situation; (II) the Group has entered into a legally binding sale agreement with other parties and the relevant approvals have been obtained. The sale is expected to be completed within one year.

Non-current assets eligible for held-for-sale conditions (excluding financial assets, investment real estate measured at fair value and deferred tax assets) are measured at the book value and the net amount of fair value less selling costs (whichever is lower). The difference between the fair value less selling costs and the original book value is recognized as the assets impairment loss.

Non-current assets divided into the held-for-sale assets as well as assets and liabilities in the disposal group are divided into current assets and current liabilities, and presented separately on the balance sheet.

Discontinued operations refer to the constituent parts satisfying any of the following conditions which have been separately distinguishable ones and disposed or classified as held-for-sale ones by the group: (I) Such part represents an independent principal business or a separate major area of business; (II) this component is one part of an associated plan proposed to dispose of one separate principal business or a single main place of business; (III) the component is a subsidiary obtained specially for resale.

The net profit from discontinued operations listed in the income statement includes the operating profits or profits and disposal profits or losses.

18. Creditors' investment

(1). Recognition and accounting methods for expected credit loss of creditors' investment

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

19. Other creditors' investment

(1). Recognition and accounting methods for expected credit loss of other creditors' investment

☐ Applicable √ Not Applicable

20. Long-term receivables

(1). Recognition and accounting methods for expected credit loss of long-term receivables

√ Applicable ☐ Not Applicable

See "V. 10. (a). (ii) Impairment" for details.

21. Long-term equity investment

√ Applicable ☐ Not Applicable

Long-term equity investment includes the Company's long-term equity investment in subsidiaries; long-term equity investment of the Group in associates and joint ventures.

Subsidiaries are the investees over which the Company is able to exercise control. Joint ventures are joint arrangements of which the net asset is attribute to the Group based on the legal forms, conditions of contract and other facts and the investees over which the Group is able to exercise joint control together with other ventures. Associates are the investees of which the Group has a significant influence on their financial and operating policies.

Investments in subsidiaries are listed in the Company's Financial Statements in accordance with the amount determined by the cost method, and consolidated after adjustment by the equity method when preparing Consolidated Financial Statements. Investments in joint ventures and associates are accounted for by the equity method.

(a) Recognition of investment costs

For the long-term equity investment acquired through business combinations under common control, on the date of combination, the share of the owner's equity of the combined party in the book value of the Consolidated Financial Statements of the ultimate controlling party is taken as the investment cost. The long-term equity investments acquired through business combinations not under common control are recognized as the investment cost of long-term equity investments according to the combined cost.

For long-term equity investments obtained by means other than business combination: the long-term equity investments obtained by cash are recognized as the initial investment cost according to the purchase price actually paid; The long-term equity investment obtained from the issuance of equity securities is recognized as the initial investment cost according to the fair value of the issued equity securities.

(b) Subsequent measurement and profit or loss recognition methods

The long-term equity investments accounted by the cost method are measured at the initial investment cost. Cash dividends or profits declared by the investees to be distributed are recognized as investment incomes and recorded into current profits or losses.

For the long-term equity investments calculated by the equity method, when the initial investment cost is more than the share of the fair value of the net identifiable assets of the investees, the initial investment cost is taken as the long-term equity investment cost; Where the initial investment cost is less than the fair value share of the investee's identifiable net assets, the difference is included in current profit or loss, and the cost of the long-term equity investment is increased accordingly.

For the long-term equity investment calculated by the equity method, the Group recognizes the investment income according to the share of net profit or loss of the investee. The net loss incurred by the investee shall be recognized only when the book value of the long-term equity investment and other long-term equities that substantially constitute the net investment to the investee are written down to zero. However, if the Group has the obligation to bear additional losses and meets the conditions for recognition of accrued liabilities, the amount of losses expected to be borne shall continue to be recognized. For other changes in owner's equity other than net profit or loss, other

comprehensive incomes and profit distribution of the investees, the book value of long-term equity investments shall be adjusted and recognized into capital reserve. The book value of the long-term equity investment is reduced by the Group's share of the profit distribution or cash dividends declared by an investee. The unrealized profits or losses arising from the internal transactions between the Group and its investees are offset by the portion attributable to the Group based on the shareholding ratio, and then based on which the investment gains or losses are recognized. The part of assets impairment loss among the losses on the internal transaction between the Group and its investees will not be offset by the corresponding unrealized losses.

Where the control over the investee turns to significant influence or common control with other investors due to the disposal of investments, the cost of long-term equity investment required to be derecognized shall be firstly carried over as per the disposal proportion. Then, the cost of the residual equity investment is compared with the share of the fair value of the identifiable net asset of the investee enjoyed when the original investment is calculated based on the residual shareholding ratio. If the former is larger than the latter, no adjustment to the book value of long-term equity investment will be made for the goodwill part in the investment. If the former is less than the latter, the retained earnings will be adjusted while the cost of long-term equity investment is adjusted.

For the share that the investor should enjoy in the net profit or loss realized by the investee between the time of the original acquisition of the investment and the time of disposal of the investment (converted to equity method accounting), on the one hand, the book value of long-term equity investment is adjusted. Meanwhile, for the share of the net profit or loss (deduction of declared cash dividends and profits) realized by the investee from the original acquisition of the investment to the beginning of the disposal of the investment, the retained earnings are adjusted. For the share of the net profit or loss realized by the investee from the beginning of the disposal of the investment to the date of the disposal of the investment, the current profit or loss is adjusted. The share enjoyed in the changes of the investee's other comprehensive income is included in other comprehensive income while the book value of long-term equity investment is adjusted. The share enjoyed in the changes of the investee's other owner's equity due to other reasons except for the net profit or loss, other comprehensive income and profit distribution is included in the capital reserves (other capital reserves), while the book value of long-term equity investment is adjusted. Upon the transformation of cost method into equity method, the share of net profit or loss, other comprehensive income and owner's equity realized by the investee and other changes in owner's equity is calculated and recognized in the future period according to the provisions of the long-term equity investment standards.

(c) Basis of determining the control and common control over and significant impact on the investee

Control refers to the power over the investees to share variable returns by participating in relevant activities of the investees and exert such power on the investees to affect their amount of return.

Common control is the contractually agreed common control over an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the Group and other participants sharing the control.

Significant impact means having the power to participate in decision-making on the financial and operating policies of the investee, but not being able to control or commonly control the formulation of these policies with other parties.

(d) Impairment of long-term equity investment

The book value of long-term equity investments in subsidiaries, joint ventures and associates shall be reduced to the recoverable amount if the recoverable amount is lower than the book value (see "V. 30. Impairment of long-term assets" for details).

22. Investment real estate

(1). Cost measurement mode:

Depreciation or amortization method

Investment real estates, including land use rights that have already been leased out, buildings that are held for leasing and buildings that are being constructed or developed for leasing in the future, are measured initially at cost. Subsequent expenditures incurred in relation to an investment real estate are included in the cost of the investment real estate when the associated economic benefits are likely to flow into the Group and their cost can be reliably measured. Otherwise, they are included in current profit or loss as they occur.

The Group uses the cost model for subsequent measurement of all investment real estates, and depreciation or amortization is conducted by the straight-line method within the service life.

Item	Estimated service life	Estimated net residual value rate	Annual depreciation rate
Building	20-60 years	5%	1.58% to 4.75%
Land use right	Determined according to validity period of the certificate		

In case that the investment real estate is changed for self-use, the investment real estate shall be transferred into fixed assets or intangible assets upon the change. Where the self-use real estate is changed to be used for rent or capital gain, the fixed asset or intangible asset shall be converted to investment real estate. In case of conversion, the book value before conversion shall be taken as the entry value thereafter.

The estimated service life, net residual value and the depreciation (amortization) method of the investment real estate will be reviewed, and adjusted as appropriate at the end of each fiscal year.

When the investment real estate is disposed of or is required to drop out of use permanently, and no economic benefits are expected to get from the disposal, the investment real estate shall be derecognized. The amount of proceeds on sale, transfer retirement or damage of any investment real estate net of the book value of the investment real estate and the relevant taxes shall be accounted into the current profit or loss.

When the recoverable amount of an investment real estate is lower than its book value, the book value shall be written down to the recoverable amount (see "V. 30. Impairment of long-term assets" for details).

23. Fixed assets

(1). Recognition conditions

☒ Applicable ☐ Not Applicable

Fixed assets include houses, buildings, PV solar plants, machinery and equipment, transport tools, and electronic equipment, etc.

Fixed assets will be recognized only when related economic benefits are very likely to flow into the Group and their costs can be measured reliably. Fixed assets purchased or newly constructed are initially measured at cost when acquired.

Subsequent expenditures related to fixed assets are included in the costs of fixed assets when the economic benefits related thereto are likely to flow into the Group and their costs can be measured reliably. For the part to be replaced, its book value is derecognized; all other subsequent expenditures are recorded in the current profit or loss upon the occurrence.

When the recoverable amount of a fixed asset is lower than its book value, the book value shall be written down to the recoverable amount (see "V. 30. Impairment of long-term assets" for details).

A fixed asset will be derecognized when it is disposed of or no economic benefit is expected from the use or disposal of the asset. The amount of proceeds on sale and transfer of a fixed asset as well as disposal of a scrapped or damaged fixed asset less its book value and related taxes, is recognized in

current profit or loss.

(2). Depreciation methods

√ Applicable ☐ Not Applicable

Type	Depreciation methods	Depreciable life (years)	Residual value rate	Annual depreciation rate
Housing and buildings	Straight-line depreciation method	20-60 years	5%	1.58% to 4.75%
Solar plant	Straight-line depreciation method	20-25 years	5%	3.80%-4.75%
Machinery equipment	Straight-line depreciation method	5-10 years	5%	9.50%-19.00%
Means of transport	Straight-line depreciation method	5-10 years	5%	9.50%-19.00%
Electronic equipment and others	Straight-line depreciation method	3-5 years	5%	19.00%-31.67%

(3). Recognition basis, valuation and depreciation methods of fixed assets under financing lease

☐ Applicable √ Not Applicable

24. Construction in progress

√ Applicable ☐ Not Applicable

Construction in progress is measured at actual cost. The actual costs include construction costs, installation costs, borrowing costs meeting capitalization conditions and other costs necessary to bring the construction in progress into the intended serviceable condition. Construction in progress will be transferred to fixed assets when they are in the intended serviceable condition, and depreciation thereof will be accrued from the following month. When the recoverable amount of construction in progress is lower than its book value, the book value shall be written down to the recoverable amount (see "V. 30. Impairment of long-term assets" for details).

The construction in progress of the Company will be carried over as fixed assets when it is completed and meets the intended serviceable condition. The judgment standards and time point of the intended serviceable condition shall meet any one of the following conditions:

- The physical construction (including installation) of the fixed assets is completed or substantially completed;
- The fixed assets acquired or constructed are in line with or are basically in line with the design or contract requirements, and any non-compliance will not affect the normal use of the fixed assets;
- Amount of expenditures incurred continually in connection with such fixed assets is very small or almost no expenditure will incur.

Where a fixed asset acquired or constructed needs pilot production or test run, the asset will be deemed to have reached the state of intended serviceable condition when the results of trial production indicate that the asset can produce qualified products normally or the results of trial operation indicate that the asset can operate normally.

25. Borrowing costs

√ Applicable ☐ Not Applicable

The borrowing costs incurred by the Group that are directly attributable to the acquisition of assets requiring a substantially long period of time to reach the intended serviceable condition will start to

be capitalized and included in the costs of the assets when the expenditures for the assets and the borrowing costs have been incurred, and the acquisition activities necessary to make the assets reach the intended serviceable condition have commenced. The capitalization of borrowing costs ceases when the assets reach the intended serviceable condition, and the borrowing costs incurred thereafter are included in the current profit or loss. Capitalization of borrowing costs is suspended during periods in which the acquisition of assets is interrupted abnormally for more than 3 consecutive months, until the acquisition is resumed.

For the specific borrowings obtained for the acquisition of assets eligible for capitalization, the capitalization amount of specific borrowing costs is determined by the amount of the interest expense actually incurred in the current period of the special loan less any interest income earned from depositing the unused specific borrowings in the banks or any investment income arising from the temporary investment.

For the general borrowings occupied for the acquisition of assets eligible for capitalization, the capitalization amount of general borrowing costs is determined according to the weighted average of capital expenditures exceeding the portion of special borrowings multiplied by the weighted average effective interest rate of general borrowings occupied. The effective interest rate is the interest rate applied when the future cash flows of borrowings in the estimated duration or any applicable shorter period are discounted to initial recognition amount of such borrowings.

26. Biological assets

☐ Applicable ☒ Not Applicable

27. Oil & gas assets

☐ Applicable ☒ Not Applicable

28. Right-of-use assets

☒ Applicable ☐ Not Applicable

See "V. 42 Lease" for details.

29. Intangible assets

(1).Valuation method, service life and impairment test

☒ Applicable ☐ Not Applicable

(a) Intangible assets include land use right, patent right, non-patented technology, trademark right, software and customer relations, etc., and measured at cost.

Estimated service life of each intangible asset is as follows:

Service life	
Land use right	Determined according to validity period of the certificate
ERP/software	10 years
Others	3-10 years

Intangible assets with limited service life shall be amortized within its service life by the straight-line method.

(b) Periodical review of service life and amortization method

The estimated service lives and amortization methods of the intangible assets with limited service lives are reviewed and adjusted appropriately at the end of each fiscal year.

(c) Intangible asset devaluation

When the recoverable amount of an intangible asset is lower than its book value, the book value shall be written down to the recoverable amount (see "V. 30. Impairment of long-term assets" for details).

(2). Accounting policies for internal R&D expenditures

√ Applicable ☐ Not Applicable

Internal research and development expenditures can be divided into the expenditures at research stage and expenditures at development stage according to their nature and the existence of great uncertainty in the intangible assets finally formed by R&D activities.

To initiate basic theoretical research projects, the Company provides theoretical guidance or technical reserve for applied research, which is usually divided into research stages and recorded into current profit or loss when it occurs. Applied research projects shall be deemed to have entered the development stage when the project approval review is passed. Capitalization is allowed if all the following conditions are met:

- The project has passed the corresponding feasibility review and demonstration of the Company;
- The Management has approved the plan and budget of the development project;
- Previous market research shows that the products produced by the development project can be promoted to the market;
- There is sufficient technical and financial support to carry out the development activities of the development project and the subsequent production; and
- The expenditure on the development project can be reliably collected.

Expenditures which do not meet the above conditions in the development stage are included in the current profit or loss at the time of occurrence. Development expenditures included in the previous profit or loss are not re-recognized as assets in the subsequent period. Expenditures incurred and capitalized in the development stage are listed as development expenditures on the balance sheet and will be carried over as intangible assets on the date when the project is ready for the intended use.

30. Impairment of long-term assets

√ Applicable ☐ Not Applicable

Fixed assets, construction in progress, right-of-use assets, intangible assets with a limited service life, and long-term equity investments in subsidiaries and associates are subjected to impairment tests if there is any indication that the assets may be impaired on the balance sheet date. The intangible assets that have not reached the serviceable condition shall be tested for impairment at least annually, regardless of whether there are signs of impairment. Where impairment test results show that the recoverable amount of an asset is lower than the book value, the provision for impairment shall be made based on the difference, and be included in the assets impairment loss. The recoverable amount is the net amount of the fair value of an asset less the disposal expenses or the present value of the estimated future cash flow of the asset (whichever is higher). Provision for impairment of assets should be calculated and recognized based on single asset. If it is not possible to estimate the recoverable amount of a single asset, the recoverable amount of the asset portfolio to which the asset belongs is recognized. Asset portfolios are the smallest asset combinations that are able to generate independent cash inflows.

Separately recognized goodwill in the Financial Statements shall be tested at least annually for impairment, irrespective of whether there is any indication that the asset may be impaired. During the impairment test, the book value of goodwill is allocated to the benefited asset group or asset group portfolio, which is expected to benefit from the synergies of the business combination. If the test result indicates that the recoverable amount of an asset group or asset group portfolio including the goodwill allocated is lower than its book value, the corresponding impairment losses shall be recognized. The impairment loss is first deducted from the book value of goodwill allocated to the

asset group or asset group portfolio, and then deducted from the carrying amount of the remaining assets of the asset group or asset group portfolio pro rata with goodwill.

Once the impairment loss of the above assets is recognized, it will not be reversed for the part whose value has been recovered in the subsequent periods.

31. Long-term unamortized expenses

√ Applicable ☐ Not Applicable

Long-term unamortized expenses include the improvement on the right-of-use assets and other expenses that have occurred but should be borne on the current period and subsequent periods and have an allocation period of more than one year. The expenses are amortized evenly in installments according to the expected benefit period, and are listed as the net amount of actual expenses less accumulated amortization.

32. Contract liabilities

(1). Recognition method for contract liabilities

√ Applicable ☐ Not Applicable

If the contract price received or receivable by the Group exceeds the labor service completed, the excess will be recognized as contract liabilities. The Group presents the contract assets and contract liabilities under the same contract on the basis of net amount.

33. Employee remuneration

(1). Accounting treatment method for short-term remunerations

√ Applicable ☐ Not Applicable

The short-term remunerations include wages or salaries, bonuses, allowances and subsidies, employee benefits, medical insurance premium, work-related injury insurance premium, maternity insurance premium, housing provident fund, labor union and employee education expenditures, etc. The actual short-term remuneration in the accounting period when employees offer services to the Group will be recognized as liabilities and included in the current profit or loss or relevant asset costs. Among which, non-monetary benefits are measured at fair value.

(2). Accounting treatment methods for post-employment benefits

√ Applicable ☐ Not Applicable

The Group classifies the post-employment benefit plan into the defined contribution plan and the defined benefit plan. Defined contribution plans are post-employment benefit plans for which the Group assumes no further payment obligation after it deposits a fixed amount to an independent fund. Defined benefit plans refer to other plans for post-employment benefits, except for the defined contribution plan. During the reporting period, the Group's post-employment benefits are mainly basic endowment insurance and unemployment insurance paid for employees, which are within the scope of the defined contribution plan.

Basic endowment insurance and unemployment insurance

The employees of the Group have participated in the social basic endowment insurance and unemployment insurance organized by local labor and social security authorities. The Group pays the endowment insurance premium and unemployment insurance premium to the local social basic endowment insurance authorities on a monthly basis according to the base and proportion of payment of social basic endowment insurance and unemployment insurance stipulated by the local government. The local labor and social security authorities are obliged to pay basic social pension to retired employees after they retire. The local labor and social security authorities are obliged to pay unemployment compensation to the unemployed employees when they are unemployed. During the accounting period when employees render services to the Group, the amount payable calculated

according to the above social security provisions is recognized as a liability and included in the current profit or loss or relevant asset costs.

(3). Accounting treatment methods of dismissal benefits

☒ Applicable ☐ Not Applicable

The Group rescinds its labor relations with employees before the expiration of their labor contracts, or offers compensation to encourage employees to voluntarily accept the reduction. When the Group cannot unilaterally withdraw the plan for rescinding the labor relations or the reduction proposal, or when it recognizes the costs and expenses related to the restructuring involving the payment of dismissal benefits (whichever is earlier), the Group recognizes the liabilities arising from the compensation for rescinding the labor relations with employees, and includes such liabilities in the current profit or loss. However, if the dismissal benefits are not expected to be fully paid within twelve months from the reporting period, it shall be accounted for as other long-term employee remuneration.

(4). Accounting treatment method for other long-term employee benefits

☐ Applicable ☒ Not Applicable

34. Leasing liabilities

☒ Applicable ☐ Not Applicable

On the commencement date of the lease term, the Group recognizes the right-of-use assets and lease liabilities, except short-term leases and leases of low-value assets simplified by applying the criteria.

Lease liabilities are initially measured at the present value of lease payment outstanding as at the commencement of lease term.

Lease payments refer to the payments made by the Group to the lessor in connection with the right to use the leased asset during the lease term, including:

1. Fixed payment and substantive fixed payment, net of relevant amount of lease incentives, if any;
2. variable lease payments that are based on an index or rate, which shall be determined at the time of initial measurement based on the index or rate on the commencement date of the lease term;
3. exercise price of call option, if the Group reasonably decides to exercise such option;
4. payable amount for exercising the option to terminate the lease, if the lease term indicates that the Group will exercise the option to terminate the lease;
5. expected payable amount based on secured residual value provided by the Group.

When calculating the present value of the lease payment, the Group uses the interest rate contained in the lease as the discount rate. If the interest rate contained in the lease cannot be determined, the incremental borrowing rate is used by the Group as the discount rate.

35. Accrued liabilities

☒ Applicable ☐ Not Applicable

Current obligations arising from product quality assurance, onerous contract, etc. are recognized as accrued liabilities when the performance of such obligations is likely to lead to outflow of economic benefits and if the amount can be measured reliably.

Accrued liabilities are initially measured according to the best estimate of the expenditure required to settle the present obligation, taking consideration of the factors relating to contingencies such as risks, uncertainties and the time value of money. In case of significant impact of the time value of money, the best estimate shall be ascertained after making discount on the future relevant cash outflow. The increase in the book value of the accrued liabilities due to discount reduction over time

is recognized as an interest expense.

The book value of accrued liabilities is reviewed at each balance sheet date and adjusted to reflect the current best estimate.

The accrued liabilities expected to be paid within one year from the balance sheet date are listed as the current liabilities.

36. Share-based payment

√ Applicable ☐ Not Applicable

(a) Accounting treatment method of share-based payment

Share-based payment refers to the transaction of granting equity instruments or undertaking liabilities determined based on the equity instrument in order to obtain the service provided by employees or other parties. Share-based payment is divided into the equity-settled share-based payment and cash-settled share-based payment.

(i) Equity-settled share-based payment

The equity-settled share-based payment in return for employee services shall be measured at the fair value of the equity instrument granted to the employees on the grant date. Where the right may not be exercised until completing the service within the waiting period or meeting the specified performance conditions, such fair value shall be included in relevant costs or expenses with straight-line method on the basis of the best estimate of the number of vested equity instruments within the waiting period. When the vesting right is granted immediately after the grant, the relevant costs or expenses are included on the grant date, and the capital reserve is increased accordingly.

At each balance sheet date within the waiting period, the best estimation shall be made and the number of estimated vested equity instruments shall be corrected by the Company on the basis of the newly acquired changes of vesting employee number and other subsequent information. The impact of the above estimates is included in the current related costs or expenses, and the capital reserve is adjusted accordingly.

Equity-settled share-based payments in return for services provided by any other party shall be disposed according to the following circumstances: If the fair value of services provided by any other party is measurable in a reliable way, payments shall be measured at the fair value of the service on the acquisition date; if the fair value of services provided by any other party is not measurable in a reliable way, payments shall be included in the relevant costs or expenses and the shareholders' equity shall be increased accordingly based on the fair value acquired by equity instruments at the service day.

(ii) Cash-settled share-based payment

Cash-settled share-based payments shall be measured at the fair value of liabilities, and recognized on the basis of share options or other equity instruments undertaken by the Company. If the vesting right is granted immediately after the grant, the relevant costs or expenses are included on the grant date, and the liabilities are increased accordingly. If it is necessary to complete the services in the waiting period or achieve the specified performance conditions before the right is exercised, on each balance sheet date of the waiting period, the services acquired in the current period shall be included in the cost or expense based on the best estimation of the vesting right, and the liabilities shall be increased accordingly according to the fair values of the liabilities assumed by the Company.

On each balance sheet date and settlement date prior to the settlement of relevant liabilities, the fair value of the liabilities will be re-measured, with any changes recorded in current profit or loss.

(b) Relevant accounting treatment for revision and suspension of share-based payment plan

Where the Company modifies the share-based payment plan, if the modification increases the fair

value of the granted equity instrument, the increase of the service acquired will be recognized accordingly based on the increase in the fair value of the equity instrument. Increase in the fair value of equity instruments refers to the difference between the fair values of the equity instrument before and after the modification at the date of modification. If the modification reduces the total fair value of the share-based payment or other ways not conducive to employees are adopted, the Company carries on the accounting treatment for services acquired as if such modification has never happened, unless the Company cancels some or all equity instruments granted.

If the granted equity instrument is canceled during the waiting period, the Company will treat the cancellation of the granted equity instrument as accelerated exercise, and will immediately include the remaining amount to be recognized in the waiting period into current profit or loss. Meanwhile, the capital reserve will be recognized. Where the employees or other parties have rights to choose to meet non-vesting conditions but fails within the waiting period, the Company may treat it as the cancellation of the equity instrument granted.

(c) Accounting treatment to share-based payment transactions involving the Company and its shareholders or actual controllers

In respect of share-based payment transactions involving the Company and its shareholders or actual controllers, if either of the settlement company and the service receiving company is in the Company and the other is outside the Company, the accounting is carried out in the consolidated financial statements of the Company according to the following regulations:

(i) If the settlement company settles by its own equity instrument, the share-based payment transaction shall be treated as equity-settled share-based payment; In addition, share-based payments are processed as cash settlement.

If the settlement company is an investor of a service receiving company, it shall be recognized as the long-term equity investment of the service receiving company according to the fair value of the equity instrument on the grant date or the fair value of the liability to be assumed, and the capital reserve (other capital reserves) or liabilities shall be recognized.

(ii) Where the service receiving company has no settlement obligation or grants its equity instrument to its employees, the share-based payment transaction is treated as equity-settled share-based payment. Where the service receiving company has the settlement obligation and grants rights other than its equity instruments to its employees, the share-based payment transaction is treated as cash-settled share-based payment.

For the share-based payment transaction between the companies of the Group, where the service receiving company and the settlement company are not the same company, the confirmation and measurement of the share-based payment transaction in the individual financial statements of the service receiving company and the settlement company are treated according to the above principles.

37. Other financial instruments such as preferred shares and perpetual bonds

☐ Applicable ☒ Not Applicable

38. Income

(1). Accounting policies used for the recognition and measurement of income

☒ Applicable ☐ Not Applicable

The Group recognizes the revenue at the amount of consideration expected to be received when the customer acquires control over relevant goods or services.

(a) Sale of products

Specific recognition method for domestic sales revenue: If the products have been delivered and the receipts form signed by the purchaser or the self-delivery orders of the purchaser have been received,

the revenue shall be confirmed against relevant documents. Specific recognition method for overseas sales revenue: After the customs declaration and commodity inspection procedures are completed, and the bill of lading is handed to the customer, the revenue shall be recognized according to the date of shipment on the bill of lading or the date of receipt form. According to the trade methods agreed in the contract, the sales revenue of overseas subsidiaries shall be confirmed respectively in accordance with the bill of lading or receipt form. The credit period granted by the Group to customers is determined according to customers' credit risk characteristics and is consistent with trade practices, without any significant financing component.

(b) Income from power generation

Income from power generation of solar plants. Since customers have obtained and consumed economic benefits brought by the Group's performance of the contract at the same time, the Group recognizes the income from power generation of solar plants within a certain period of time.

(c) Income from solar plant construction and services

The Group recognizes the income within a certain period of time according to the progress of the completed labor services provided by the Group, where the progress of completed labor services is determined according to the proportion of the costs incurred to the estimated total costs. On the balance sheet date, the Group re-estimates the progress of completed labor services to reflect any changes in the performance.

When the Group recognizes the income according to the progress of the completed labor services, the part for which the Group has obtained the unconditional right to receive payment will be recognized as accounts receivable, and the rest will be recognized as contract assets. The loss provisions for accounts receivable and contract assets are recognized on the basis of expected credit loss (see "V. 10. (a). (ii) Impairment" for details). If the contract price received or receivable by the Group exceeds the labor service completed, the excess will be recognized as contract liabilities. The Group presents the contract assets and contract liabilities under the same contract on the basis of net amount.

The contract costs include contract performance costs and contract acquisition costs. The cost incurred by the Group for providing construction services is recognized as contract performance costs, and is carried over into the main business cost according to the progress of completed labor services when recognizing the income. The Group will recognize the incremental cost incurred during obtaining the construction labor contract as the contract acquisition cost. For the contract acquisition cost with the amortization period of less than one year, it will be recorded into the current profit or loss when incurred. For the contract acquisition cost with the amortization period of more than one year, the Group will amortize it into the profits or losses based on the recognition of construction labor service revenue under the relevant contracts. If the book value of the contract cost is higher than the remaining consideration expected to be obtained due to the provision of the service minus the estimated cost to be incurred, the Group will make provision for impairment of the excess portion and recognize it as the assets impairment loss. On the balance sheet date, the Group presents contract performance costs as inventory and other non-current assets respectively through the net amount of the provision for impairment of relevant asset based according to whether the amortization period exceeds one year at the time of initial recognition. For the contract acquisition cost with the amortization period of more than one year at the time of initial recognition, the net amount after deducting the provision for impairment of relevant assets is listed as other non-current assets.

(d) Revenue from entrusted processing business

For entrusted processing business, the Group recognizes revenue by net amount, meaning sales prices less the costs of the incoming materials, after the customer confirms to accept and take the control over the products.

(2). The application of different operation models to the same business results in the differences in accounting policies for income recognition.

☐ Applicable ☒ Not Applicable

39. Contract costs

☒ Applicable ☐ Not Applicable

The contract costs include contract performance costs and contract acquisition costs. The cost incurred by the Group for providing construction services is recognized as contract performance costs, and is carried over into the main business cost according to the progress of completed labor services when recognizing the income. The Group will recognize the incremental cost incurred during obtaining the construction labor contract as the contract acquisition cost. For the contract acquisition cost with the amortization period of less than one year, it will be recorded into the current profit or loss when incurred. For the contract acquisition cost with the amortization period of more than one year, the Group will amortize it into the profits or losses based on the recognition of construction labor service revenue under the relevant contracts. If the book value of the contract cost is higher than the remaining consideration expected to be obtained due to the provision of the service minus the estimated cost to be incurred, the Group will make provision for impairment of the excess portion and recognize it as the assets impairment loss. On the balance sheet date, the Group presents contract performance costs as inventory and other non-current assets respectively through the net amount of the provision for impairment of relevant asset based according to whether the amortization period exceeds one year at the time of initial recognition. For the contract acquisition cost with the amortization period of more than one year at the time of initial recognition, the net amount after deducting the provision for impairment of relevant assets is listed as other non-current assets.

40. Government grants

☒ Applicable ☐ Not Applicable

Government grants are free monetary or non-monetary assets obtained by the Group from the government, including tax refund, fiscal subsidies, among others.

Government grants are recognized when the Group can meet the attached conditions and receive such grants. If government grants are monetary assets, they shall be measured at the amount received or receivable. If the government grants are non-monetary assets, they shall be measured at fair value. Where the fair value cannot be reliably obtained, they shall be measured at a nominal amount.

Government grants related to assets refer to government grants obtained by the Group for the purpose of constructing or otherwise constituting long-term assets. The income-related government grants refer to those other than asset-related grants.

The Group recognizes government grants as deferred income and apportions them in the profit or loss on a reasonable and systematic basis within the service life of relevant assets.

If income-related government grants are used for compensation for relevant costs or losses in subsequent periods, they are recognized as deferred income, and recorded in the current profit or loss or offset against relevant costs in the period of recognition of relevant costs or losses. Government grants for compensation for incurred relevant costs or losses are directly included in the current profit or loss or offset against relevant costs.

The Group presents similar government grants in the same way.

Government grants related to daily activities are recorded in the operating profit, and those not related to daily activities are recorded in the non-operating revenue or expenditure.

For borrowings with preferential policy interest rate received by the Group, the actual amount of borrowings received shall be taken as the entry value of borrowings, and the relevant borrowing costs are calculated based on the principal of the borrowings and the preferential policy interest rate. The financial discount directly collected by the Group offsets the relevant borrowing costs.

41. Deferred tax assets/deferred tax liabilities

√ Applicable ☐ Not Applicable

Deferred tax assets and deferred tax liabilities are calculated and recognized based on the differences (temporary differences) between the tax bases of assets and liabilities and their book value. Deferred tax asset is recognized for the deductible losses that can be carried forward to subsequent years for deduction of the taxable income in accordance with the tax laws. Where the temporary differences arise from the initial recognition of goodwill, the corresponding deferred tax liabilities are not recognized. No deferred tax asset or deferred tax liability is recognized for the temporary differences resulting from the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable income (or deductible loss). On the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates applicable to the period when the asset is recovered or the liability is settled according to estimation.

The recognition of deferred tax assets is limited to the amount of taxable income that is likely to be acquired to offset deductible temporary differences, deductible losses and tax credits.

Deferred tax liabilities are recognized for taxable temporary differences related to investments in subsidiaries, associates and joint ventures, except where the Group is able to control the timing of reversal of the temporary differences and the temporary differences are unlikely to be reversed in the foreseeable future. When it is probable that the deductible temporary differences arising from investments in subsidiaries, associates and joint ventures will be reversed in the foreseeable future and that the taxable income will be available in the future for the deduction of the deductible temporary differences, the deferred tax assets are recognized.

Deferred tax assets and deferred tax liabilities are presented by offset net amount if satisfying the following conditions at the same time:

A deferred tax asset and a deferred tax liability are associated with the income tax imposed by the same taxation authority on the same tax entity within the Group;

The tax entity within the Group has a legally enforceable right to settle current tax assets and current tax liabilities on a net amount basis.

42. Lease

(1).Accounting treatment to operating lease

☐ Applicable √ Not Applicable

(2).Accounting treatment to financial leasing

☐ Applicable √ Not Applicable

(3).Recognition and accounting treatment of lease under new lease criteria

√ Applicable ☐ Not Applicable

Lease refers to a contract in which the lessor transfers the right to use the asset to the lessee within a certain period to obtain consideration.

(1) The Group as a lessee

The Group recognizes the right-of-use assets on the start date of the lease term, and recognizes the lease liabilities according to the present value of the unpaid lease payments. Lease payments include fixed payments, and payments that need to be made when it is reasonably determined that the option to purchase or terminate the lease will be exercised. Variable rent determined as a certain percentage of sales is not included in the lease payment, but included in the current profit or loss when actually incurred. The Group lists the lease liabilities paid within one year (including one year) from the balance sheet date as non-current liabilities maturing within one year.

The Group's right-of-use assets include rented houses and buildings, solar plants, machines and equipment, and land use right. The right-of-use assets are initially measured according to the cost,

which includes the initial measurement amount of the lease liabilities, the lease payment amount paid on or before the start date of the lease term and the initial direct expenses less the received lease incentives. If the Group can reasonably determine that the ownership of the leased asset is acquired at the expiration of the lease term, depreciation shall be accrued within the remaining service life of the leased asset; If it is impossible to reasonably determine whether the ownership of the leased asset can be acquired at the expiration of the lease term, depreciation shall be accrued within the shorter of the following: the lease term or the remaining service life of the leased asset. When the recoverable amount is lower than the book value of the right-of-use assets, the Group will write down its book value to the recoverable amount.

For short-term leases with a lease term of no more than 12 months and low-value asset leases at a low value when single assets are brand new, the Group chooses not to recognize the right-of-use assets and lease liabilities, and records the relevant rents into the current profit or loss or relevant asset costs by straight-line method in each period of the lease term.

When the lease changes and meets the following conditions, the Group will treat it as a separate lease:

- (1) The lease change expands the lease scope by increasing the right to use one or more leased assets;
- (2) The increased consideration is equivalent to the single price for the expanded portion of lease scope adjusted according to contract circumstances.

When the lease change is not accounted for as a separate lease, except for the contract change directly caused by the Covid-19 epidemic which is subject to the simplified method, the Group re-recognizes the lease term on the effective date of the lease change, discounts the changed lease payment amount with the revised discount rate, and re-measures the lease liabilities. In the event that the lease scope is narrowed down, or the lease term is shortened as a result of the lease change, the Group shall reduce the book value of the right-of-use assets, and the relevant gains or losses from the partial or complete termination of the lease shall be included into the current profit or loss. For the lease liabilities remeasured due to other lease changes, the Group shall adjust the book value of the right-of-use assets accordingly.

For rent relief directly due to the outbreak of COVID-19 and only for those before June 30, 2022, the Group shall use the simplified method to include the undiscounted deduction amount into the current profit or loss when reaching an agreement to release the original payment obligation, and adjust the lease liability accordingly.

(2) The Group as a lessor

Financial leasing is a lease that substantially transfers all the risks and rewards of ownership of the assets. Other leases are operating leases.

a. Operating leases

The Group, when operating and leasing houses and buildings, machines and equipment and transportation vehicles, recognizes the rent revenue from operating leases with the straight-line method during the lease term. The variable rent determined as a certain percentage of sales is included by the Group in the rental income when it actually occurs.

For rent relief directly due to the outbreak of COVID-19 and only for those before June 30, 2022, the Group shall use the simplified method by taking the reduced rent as the variable rent and recording the reduced amount into the current profit or loss during the period of reduction.

In addition to the simplified method mentioned above, when the lease is changed, the Group takes it as a new lease from the effective date of the change, and takes the advance or receivable lease income related to the lease before the change as the collection amount of the new lease.

b. Financial leasing

On the commencement date of lease term, the Company recognizes financial leasing receivables for financial lease and derecognizes relevant assets. The Group presents the financial leasing receivables

as long-term receivables, and the financial leasing receivables received within one year (inclusive) from the balance sheet date are presented as non-current assets maturing within one year.

43. Other important accounting policies and accounting estimates

√ Applicable □ Not Applicable

(1) Convertible corporate bonds

With regard to the convertible corporate bonds, the liability and equity parts are split and respectively treated during initial recognition. The fair value of liability part is firstly confirmed and recognized as the initial recognition amount. Then, the initial recognition amount of the equity part shall be determined according to the overall issue price of the financial instrument less the initial recognition amount of the liability part. The fair value of the liability part is the present value of the future cash flows discounted at a certain interest rate as specified in the contract. The interest rate is determined according to the interest rate applicable to the instruments in the market that have comparable credit rating and provide nearly the same cash flows under the same conditions, but do not have conversion rights.

The transaction costs incurred in the issuance of convertible corporate bonds shall be apportioned between the liability part and the equity part according to their respective relative fair values.

During the conversion of the convertible instrument, the liability part is derecognized and recognized as equity. The original equity part is still reserved as the equity (carry-over from one item of equity to another, such as transfer to "capital reserve - capital premium or share premium" from "other equity instruments"). No profit or loss will be generated during the conversion of convertible instruments.

When a convertible instrument which still has the conversion right is terminated by redemption or repurchase prior to the maturity date, the price paid for the redemption or repurchase and the transaction cost incurred are allocated to the equity part and liability part of the instrument on the transaction date. The price and transaction cost are allocated in the same way that they are allocated when the instrument is launched. After the price and transaction cost are allocated, the gains or losses incurred shall be treated according to the accounting principles applicable to the equity part and liability part respectively. The fund allocated to the equity part is recorded in the equity, and gains or losses related to the liability part are recorded in the profit or loss.

(2) Dividend distribution

Cash dividends shall be recognized as liabilities in the period when they are approved by the General Meeting. If the non-cash dividends are converted into an increase in the paid-in capital, the paid-in capital shall increase in the period when the General Meeting approves, and the capital reserves or retained earnings shall decrease accordingly.

(3) Division information

The Group identifies operating divisions based on the internal organizational structure, management requirement and internal reporting system, then identifies reportable branch and discloses division information based on operating divisions.

An operating division is the component of the Group simultaneously meeting the following conditions:

(1) It engages in business activities from which it may earn revenues and incur expenses ; (2) the Group's management can regularly evaluate the operating results of such components, to decide on allocating resources to them and evaluating their performance; (3) the Group has the access to accounting information of the component, such as its financial position, operation results and cash flows. Two or more operating divisions can be consolidated into an operating division if they have similar economic characteristics and satisfy certain conditions.

44. Changes in significant accounting policies and accounting estimates

(1).Changes in significant accounting policies

√ Applicable □ Not Applicable

Contents and reasons for changes in accounting policies	Approval procedure	Remarks (name of report items and amounts significantly affected)
In 2022, the Ministry of Finance issued the <i>Notice on Interpretation No. 16 of the Accounting Standards for Business Enterprises</i> (CK [2022] No.31), which took effect since the day of issue.	The 2022 annual meetings of the Fifth Board of Directors and the Fifth Board of Supervisors	No significant impact.
The Ministry of Finance issued the <i>Notification on Strictly Implementing the Accounting Standards for Business Enterprises and Strengthen the 2022 Annual Report Work of Enterprises</i> (CK [2022] No. 32) in 2022 and the <i>Questions and Answers on Guidelines for the Implementation of Long-term Equity Investment</i> in 2023, which took effect since the day of issue.	The 2022 annual meetings of the Fifth Board of Directors and the Fifth Board of Supervisors	See the table below for details.

Other notes

The above *Questions and Answers on Guidelines for the Implementation of Long-term Equity Investment* further regulates the specific offsetting account of the unrealized gains and losses from internal transactions rising between investors and joint ventures or associates in the consolidated financial statements. In addition, the above notices have clarified that if an enterprise adjusts its accounting treatment in accordance with the *Questions and Answers on the Implementation of Accounting Standards for Business Enterprises* issued by the Ministry of Finance, it should adjust the information of the comparable period of financial statements and disclose the relevant information. The Group and the Company have prepared the 2022 annual financial statements according to the above-mentioned notices and implementation questions and answers, and has restated the 2021 comparative financial statements accordingly. The specific affected items are as follows:

Unit: RMB

Contents and reasons for changes in accounting policies	Affected item	Affected amount
		2021/ December 31, 2021
		The Group
The Group provides services to associates. When preparing consolidated financial statements, the Group will, on the basis of offset in the financial statements of the Company, deduct the operating revenue and operating cost and adjust the investment income accordingly from the unrealized internal transaction profit and loss generated by the aforementioned downstream transactions, which belongs to the Group according to the shareholding.	Operating revenues	-324,384,274.49
	Operating costs	-278,075,279.86
	Investment income	46,308,994.63
The Group purchases products from associates. When preparing consolidated financial statements, the Group will, on the basis of offset in the financial statements of the Company, deduct the inventory and adjust the long-term equity investment accordingly from the unrealized internal transaction profit and loss generated by the aforementioned countercurrent transactions, which belongs to the Group according to the shareholding.	Inventory	-22,296,746.84
	Long-term equity investment	22,296,746.84

(2). Changes of significant accounting estimate

☐ Applicable ☒ Not Applicable

(3). Financial Statements at the beginning of 2022 when the adjustments stipulated in the new accounting standards or their interpretations apply for the first time

☐ Applicable ☒ Not Applicable

45. Others

☒ Applicable ☐ Not Applicable

Significant Accounting Estimate and Judgment

The Group continually evaluated the significant accounting estimates and critical judgments applied based on historical experience and other factors, including reasonable expectations of future events.

(a) Critical judgment made in applying accounting policies**(i) Classification of financial assets**

The Group's major judgments in determining the classification of financial assets include the analysis of business models and contractual cash flow characteristics.

The Group determines the business model for managing financial assets at the level of financial asset portfolio, taking into account factors including the way in which financial asset performance is evaluated and reported to key management personnel, risks affecting financial asset performance and their management methods, as well as the way in which relevant business management personnel are paid, etc.

When assessing whether the contractual cash flow of financial assets is consistent with the basic lending arrangements, the Group has the following judgments: whether time distribution or amount of the principal during the duration may change due to prepayment and other reasons; whether interest only includes the time value of money, credit risk, other basic borrowing risks and consideration between costs and profits. For example, whether the amount paid in advance only reflects the unpaid principal and interest based on the unpaid principal, and the reasonable compensation paid due to the early termination of the contract.

(b) Major accounting estimates and key assumptions

The following critical accounting estimates and key assumptions may have critical risks which may cause significant adjustments to the book value of assets and liabilities in the next accounting year:

(i) Measurement of expected credit losses

The Group calculates the expected credit loss of accounts receivable through the default risk exposure of accounts receivable and the expected credit loss rate, and determines the expected credit loss rate based on the default probability and default loss rate. In determining the expected credit loss rate, the Group uses the internal historical credit loss experience and other data, and adjusts the historical data based on the current situation and forward-looking information.

In considering forward-looking information, the Group takes into account different macroeconomic scenarios. In 2022, the weights of the "benchmark", "unfavorable" and "favorable" scenarios are 60.00%, 30.00% and 10.00% respectively (in 2021: 60.00%, 30.00% and 10.00%). The Group regularly monitors and reviews the important macroeconomic assumptions and parameters related to the calculation of expected credit losses, including the risk of economic downturn, external market conditions, technological environment, changes in customer conditions, gross domestic product and industrial added value, etc. In 2022, the Group has taken into account the uncertainties arising from different macroeconomic scenarios and updated the relevant assumptions and parameters accordingly. The key macroeconomic parameters used in each scenario are listed below:

Item	Economic scenarios		
	Benchmark	Unfavorable	Favorable
GDP	5.10%	4.79%	6.53%
Industrial added value	5.47%	4.63%	6.70%

In 2021, the key macroeconomic parameters used by the Group in each scenario are listed below:

Item	Economic scenarios		
	Benchmark	Unfavorable	Favorable
GDP	5.40%	4.92%	5.73%
Industrial added value	5.19%	4.08%	5.89%

(ii) Inventory depreciation reserve

Based on accounting policies concerning inventories, the Group measures the inventories at the lower of costs and net realizable value. For inventories with costs higher than the net realizable value, old and slow-moving inventories, the inventory depreciation reserve is accrued. The impairment of inventories to the net realizable value depends on the assessment of their marketability and net realizable value. Impairment of the inventories is recognized based on concrete evidences acquired by the management and consideration of such factors as objectives of holding inventories and influence of events after the balance sheet date. The difference between actual results and original estimate may affect the book value of inventories and provision or reversal of inventory depreciation reserves in the estimated changing period.

(iii) Depreciation and amortization

Upon the consideration of residual value, the Group adopts the straight-line method to depreciate and amortize the investment real estate, fixed assets and intangible assets within their service lives. Through regular review of the service lives, the Group determines the depreciation and amortization included in each reporting period. Service life is determined by the Company based on the experience in similar assets and the expected technical update. If there is significant change in the past estimate, adjustment will be carried out for the depreciation and amortization expenses in the coming period.

(iv) Accounting estimates of provision for impairment of fixed assets

When the Group conducts impairment tests for fixed assets with signs of impairment, where impairment test results show that the recoverable amount of assets is lower than the book value, the provision for impairment shall be made based on the difference, and be included in the assets impairment loss. The recoverable amount is the net amount after the fair value of an asset is less the disposal expenses or the present value of the estimated future cash flow of the asset (whichever is higher), and its calculation shall be conducted by accounting estimates (see "V. 30. Impairment of long-term assets" for details).

(v) Accrued liabilities

According to the contract terms, existing knowledge and historical experience, the Group estimates and makes corresponding provisions for product quality assurance, estimated contract losses, and liquidated damages for delayed delivery, etc. Where such contingencies have formed a present obligation and the performance of such present obligation is likely to result in the outflow of economic benefits from the Group, the Group recognizes the contingencies as accrued liabilities based on the best estimate of the expenditure required to fulfill relevant present obligations. The recognition and measurement of accrued liabilities are largely dependent on the Management's judgment. In the process of making a judgment, the Group shall evaluate the risks, uncertainties, time value of money and other factors related to such contingencies.

The Group estimates liabilities for after-sale quality maintenance commitments provided to

customers for the sale, repair and transformation of the goods sold. The Group's recent maintenance experience data have been taken into account for the accrued liabilities, but the recent maintenance experience may not reflect future maintenance conditions. Any increase or decrease in this provision may affect profits or losses for future years.

(vi) Income tax and deferred income tax

The Group is subject to enterprise income taxes in numerous regions. In normal business activities, there are uncertainties in the final tax treatment of some transactions and events. Significant judgment is required from the Group in determining the provision for income tax expense in each of these jurisdictions. Where there is any discrepancy between the final determination result of these taxation matters and the initially recorded amount, such discrepancy will affect the current income tax expense and deferred income tax of the final determination period.

As stated in VI. 2. Tax preferences, some subsidiaries of the Group are high-tech enterprises. The qualification of high-tech enterprise is valid for three years. After the expiration, the application for recognition of high-tech enterprise shall be submitted to relevant government departments. According to the historical experience of re-recognition of high-tech enterprise after expiration in previous years and the actual situation of such subsidiaries, the Group believes that such subsidiaries can continue to obtain the recognition of high-tech enterprises in future years, and calculates the corresponding deferred income tax according to the preferential tax rate of 15%. In the future, if some subsidiaries fail to be re-recognized after the qualification of high-tech enterprise expires, the income tax shall be calculated according to the legal tax rate of 25%, which will affect the recognized deferred tax assets, deferred tax liabilities and income tax expenses.

For deductible losses that can be carried forward to subsequent periods, the Group recognizes the deferred tax assets to the extent that it is likely that the taxable income will be available in the future for deduction against deductible losses. The taxable income obtained in the future includes the taxable income that can be realized by the Group through normal production and operation activities, and the taxable income that will be increased when the taxable temporary difference generated in the previous period is reversed in the future. The group needs to use estimation and judgment when determining the time and amount of obtaining the taxable income in the future. The difference between the actual situation and the estimate may lead to adjustment of book value of the deferred tax assets.

VI. Taxes

1. Major taxes and tax rates

Major tax categories and tax rates

√ Applicable □ Not Applicable

Tax category	Tax basis	Tax rate
Enterprise income tax	Taxable income	9%, 12%, 15% and 25%
Value-added tax	Taxable added value (tax payable shall be the balance after deduction of deductible input tax in the current period from the product of taxable sales and applicable tax rate).	13%, 9% and 6%
City maintenance and construction tax	Value-added tax and excise tax paid	7%, 5% and 1%
Educational surcharges	Value-added tax and excise tax paid	3%
Local educational surcharges	Value-added tax and excise tax paid	2%

Disclosure of taxpayers with different enterprise income tax rates

√ Applicable □ Not Applicable

Name of tax payer	Enterprise income tax (%)
LONGi Green Energy Technology Co., Ltd.	15
Xi'an LONGi Clean Energy Co., Ltd.	15
Solar Project Company	"Three-year exemption and three-year reduction by half" "Small- and micro-sized enterprises" or 15
Xi'an LONGi Hydrogen Energy New Materials Co., Ltd.	"Small- and micro-sized enterprises"
LONGi Solar Technology Co., Ltd.	15
Ningxia LONGi Silicon Materials Co., Ltd.	15, 12
Yinchuan LONGi Silicon Materials Co., Ltd.	15, 12
Yinchuan LONGi PV Technology Co., Ltd.	9
LONGi (H.K.) Trading Limited	16.5
LONGi PV Technology (H.K.) Co., Ltd.	16.5
Lijiang LONGi Silicon Materials Co., Ltd.	15
Baoshan LONGi Silicon Materials Co., Ltd.	15
Chuxiong LONGi Silicon Materials Co., Ltd.	15
Huaping LONGi Silicon Materials Co., Ltd.	15
Qujing LONGi Silicon Materials Co., Ltd.	15
Tengchong LONGi Silicon Materials Co., Ltd.	15
Lufeng LONGi Silicon Materials Co., Ltd.	15
Xianyang LONGi Solar Technology Co., Ltd.	15
Xi'an LONGi Solar Technology Co., Ltd.	15
Shaanxi LONGi Solar Technology Co., Ltd.	15
Ningxia LONGi Solar Technology Co., Ltd.	12
Qujing LONGi Solar Technology Co., Ltd.	15
LONGi Solar Technology (Xixian New Area) Co., Ltd.	15
Taizhou LONGi Solar Technology Co., Ltd.	15
Zhejiang LONGi Solar Technology Co., Ltd.	15
Jiangsu LONGi Solar Technology Co., Ltd.	15
Chuzhou LONGi Solar Technology Co., Ltd.	15
Hainan LONGi Green Energy Technology Co., Ltd.	15
Ordos LONGi Silicon Materials Co., Ltd.	15
Ordos LONGi PV Technology Co., Ltd.	15
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	28.6
LONGi Solar Technologie GmbH	See VI. 3 for details
LONGi Solar Australia Pty Ltd	30
LONGI NEW ENERGY (THAILAND) CO., LTD	20
LONGi (Netherlands) Trading B.V.	See VI. 3 for details
VINA SOLAR TECHNOLOGY CO.,LTD	See VI. 3 for details
VINA CELL TECHNOLOGY CO.,LTD	See VI. 3 for details
EZ International Limited	16.5

LONGi Solar Technology Spain, S.L.U.	25
LONGI SOLAR TECHNOLOGY K.K.	23.2
LONGi Solar Technology (U.S.) Inc.	See VI. 3 for details
LONGI (KUCHING) SDN. BHD.	See VI. 3 for details
LONGI TECHNOLOGY (KUCHING) SDN. BHD.	See VI. 3 for details

2. Tax preference

√ Applicable ☐ Not Applicable

(a) According to the Announcement No. 23 [2020] of the Ministry of Finance, the State Taxation Administration and the National Development and Reform Commission on Continuing the Enterprise Income Tax Policies for the Large-Scale Development of Western China, from January 1, 2021 to December 31, 2030, the enterprise income tax is levied at a reduced rate of 15% on encouraged industrial enterprises based in the western region of China. The above encouraged enterprises refer to the enterprises with the main business listed in the *Catalogue of Industries Encouraged to Develop in the West Region*, and the income of main business accounts for over 60% of total revenue. The following enterprises could enjoy the above preferential policies as of 2022: LONGi Green Energy, Clean Energy, LONGi Solar, Ningxia LONGi, Yinchuan LONGi, Yinchuan LONGi PV, Lijiang LONGi, Huaping LONGi, Baoshan LONGi, Chuxiong LONGi, Qujing LONGi, Tengchong LONGi, Lufeng LONGi, Ordos LONGi, Ordos LONGi PV, Xianyang LONGi Solar, Xi'an LONGi Solar, Shaanxi LONGi Solar, Ningxia LONGi Solar, Qujing LONGi Solar, Xixian LONGi Solar and some solar project companies.

(b) In 2020, the subsidiary of the Company, Taizhou LONGi Solar, obtained the *High-tech Enterprise Certificate* (No. GR202032011440), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Taizhou LONGi Solar in 2022 was 15%.

In 2022, the subsidiary of the Company, Zhejiang LONGi Solar, obtained the *High-tech Enterprise Certificate* (No. GR202233009342), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Zhejiang LONGi Solar in 2022 was 15%.

In 2020, the subsidiary of the Company, Chuzhou LONGi Solar, obtained the *High-tech Enterprise Certificate* (No. GR202034001386), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Chuzhou LONGi Solar in 2022 was 15%.

In 2021, the subsidiary of the Company, Huaping LONGi, obtained the *High-tech Enterprise Certificate* (No. GR202153000467), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Huaping LONGi in 2022 was 15%.

In 2022, the subsidiary of the Company, Lijiang LONGi, obtained the *High-tech Enterprise Certificate* (No. GR202253000046), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Lijiang LONGi in 2022 was 15%.

In 2022, the subsidiary of the Company, Baoshan LONGi, obtained the *High-tech Enterprise Certificate* (No. GR202253000172), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Baoshan LONGi in 2022 was 15%.

In 2022, the subsidiary of the Company, Jiangsu LONGi Solar, obtained the *High-tech Enterprise Certificate* (No. GR202232016934), and the validity period of the certificate is 3 years. In accordance

with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Jiangsu LONGi Solar in 2022 was 15%.

In 2022, the subsidiary of the Company, Xianyang LONGi Solar, obtained the *High-tech Enterprise Certificate* (No. GR202261005368), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Xianyang LONGi Solar in 2022 was 15%.

In 2022, the subsidiary of the Company, Tengchong LONGi, obtained the *High-tech Enterprise Certificate* (No. GR202253000989), and the validity period of the certificate is 3 years. In accordance with Article 28 of the *Enterprise Income Tax Law of the People's Republic of China*, the enterprise income tax rate applicable to Tengchong LONGi in 2022 was 15%.

In addition, according to the relevant provisions of the *Announcement on Strengthening the Pre-Tax Deduction for Scientific and Technological Innovation* issued by the Ministry of Finance, the State Taxation Administration and the Ministry of Science and Technology (Announcement [2022] No. 28 of the Ministry of Finance, the State Taxation Administration and the Ministry of Science and Technology), for the above subsidiaries that have obtained the High-tech Enterprise Certificate, during the period from October 1, 2022 to December 31, 2022, their newly purchased equipment can be deducted in a lump sum in the calculation of taxable income in 2022, and 100% additional deduction before tax is allowed.

(c) According to the *Notice of the State Taxation Administration on Implementing the Preferential Income Tax Policies for Micro and Small Enterprises* (CS [2019] No.13), solar project companies owned by the Company that meet the standards of small and micro enterprises paid enterprise income taxes at a preferential rate of 20% in 2022. Their annual taxable amounts within RMB 1 million were included in the taxable income amounts in a proportion of 25%. Their annual taxable amounts between RMB 1 million and RMB 3 million are included in the taxable income amounts in a proportion of 50%.

(d) According to Article 27 of the *Enterprise Income Tax Law of the People's Republic of China*, and Article 87 of the *Implementation Regulations*, for the income from the enterprise's investment and operation of the infrastructure projects mainly supported by the government, since the tax year in which the first income from production and operation of the project is obtained, the enterprise income tax is exempted from the first year to the third year, and the enterprise income tax is half exempted from the fourth year to the sixth year.

According to the *Notice of Ministry of Finance, State Taxation Administration and National Development and Reform Commission on Releasing the Catalogue of Enterprise Income Tax Preferences for Public Infrastructure Projects* (2008) (CS [2008] No. 116), and the *Notice of Ministry of Finance and State Taxation Administration on Issues Related to the Catalogue of Enterprise Income Tax Preferences for Public Infrastructure Projects* (CS [2008] No. 46), new solar power projects are listed in the relevant preference catalogue.

Among the subsidiaries of the Company, the solar project companies that meet the above conditions can enjoy the preference of "three-year exemption and three-year reduction by half" of enterprise income tax.

(e) After the filing, the enterprise income tax share of the local part was exempted from 2016 to 2018 for 1.2GW mono ingot construction project (Phase II) of Yinchuan LONGi, and the enterprise income tax share of the local part will be halved from 2019 to 2021. In 2022, Yinchuan LONGi implemented the tax rate of 15% on the income from 1.2GW mono ingot construction project (Stage II) of Yinchuan LONGi.

After the filing, the enterprise income tax share of the local part was exempted from 2017 to 2019 for 5GW mono ingot and 5GW mono wafer construction project of Yinchuan LONGi, and the enterprise income tax share of the local part will be halved from 2020 to 2022. In 2022, Yinchuan LONGi

implemented the tax rate of 12% on the income from 5GW mono ingot and 5GW mono wafer construction project of Yinchuan LONGi.

After the filing, the enterprise income tax share of the local part will be exempted from 2020 to 2022 for annual output of 15GW mono ingot and 15GW wafer project of Yinchuan LONGi PV, and the enterprise income tax share of the local part will be halved from 2023 to 2025. In 2022, Yinchuan LONGi PV implemented the tax rate of 9% for annual output of 15GW mono ingot and 15GW wafer project.

After the filing, the enterprise income tax share of the local part was exempted from 2018 to 2020 for annual output of the 1GW mono ingot project of Ningxia LONGi, and the enterprise income tax share of the local part will be halved from 2021 to 2023. In 2022, Ningxia LONGi implemented the tax rate of 12% for the 1GW mono ingot project.

After the filing, the enterprise income tax share of the local part was exempted from 2019 to 2021 for annual output of the 5GW cell project of Ningxia LONGi Solar and the enterprise income tax share of the local part will be halved from 2022 to 2024. In 2022, Ningxia LONGi Solar implemented the tax rate of 12%.

(f) According to the *Notice on the Hainan Free Trade Port's Preferential Policies on Corporate Income Tax* (CS [2020] No. 31) issued by the Ministry of Finance and the State Taxation Administration, for encouraged industrial enterprises registered and actually operating in the Hainan Free Trade Port, the enterprise income tax shall be levied at a reduced rate of 15%. The above encouraged enterprises refer to the enterprises with the main business listed in the catalogue of industries encouraged to develop in Hainan Free Trade Port, and the income of main business accounts for over 60% of total revenue. The aforesaid tax preference policy applies to Hainan LONGi Green Energy Technology Co., Ltd. in 2022.

(g) According to the *Notice of the Ministry of Finance and the State Taxation Administration on Value-added Tax Policies for Software Products* (CS (2011) No. 100), if general VAT taxpayers sell self-developed and produced software products, or sell imported software after making localized transformation to it, after VAT has been collected at a tax rate of 13% on them, the refund-upon-collection policy shall be applied to the part of actual VAT burden in excess of 3%. The above VAT "refund-upon-collection policy" shall apply to Intelligent Technology-based software products.

3. Others

☒ Applicable ☐ Not Applicable

According to the relevant tax policies of MIDA in Kuching, Malaysia, if the relevant conditions are met, the enterprise income tax of Kuching LONGi Solar will be exempted for 10 years from the year 2017 with Governmental Approvals. (excluding taxes on other incomes (such as interest income and rent income), which are collected at a rate of 24%).

According to the relevant tax policies of MIDA in Kuching, Malaysia, if the relevant conditions are met, the enterprise income tax of Kuching LONGi Solar will be exempted for 5 years from the year 2019 with Governmental Approvals. (excluding taxes on other incomes (such as interest income and rent income), which are collected at a rate of 24%).

LONGi Solar (U.S.) is subject to the federal income tax rate of 21% of taxable income and the state income tax rate of 2.58% to 9.50% for payment of enterprise income tax.

Germany LONGi Solar is subject to the income tax of 31.925% of taxable income, solidarity surcharge and comprehensive trade tax rate for payment of enterprise income tax.

For LONGi (Netherlands), the tax rate for the part of taxable income not more than EUR 395,000 is 15%, and the tax rate for the part of taxable income exceeding EUR 395,000 is 25.8%.

In accordance with the official document (No. 3001/CT-KTT 1) issued by Bac Giang Department of

Taxation, Vietnam State Taxation Administration, Vina Cell will enjoy a preferential tax policy of 10% of enterprise income tax for 15 years from the year of 2017 when it began to make profits. On this basis, it will enjoy the exemption of enterprise income tax from the first year to the fourth year, and the enterprise income tax will be halved from the fifth year to the thirteenth year. In 2022, the 5% tax rate was implemented for the income related to the production of PV cells by Vina Cell, and the 20% tax rate was implemented for the income from other income.

According to the enterprise income tax preferential policies implemented by the Van Trung Industrial Park, Vietnam, since 2015 when the new investment project of Vina Solar started to make profit, it enjoyed the "two-year exemption and four-year reduction by half" tax incentive. It was exempted from enterprise income tax in 2015 and 2016, and paid such tax at 10%, half of the statutory rate of 20% in 2017. In 2018, Vina Solar was granted the No.4421/CTBGI-KK document on enterprise income tax preferential guidance by Bac Giang Department of Taxation, Vietnam State Taxation Administration. According to the document, it started to enjoy a preferential tax rate of 10% for 15 years since 2018, as well as the "four-year exemption and nine-year reduction by half" tax incentive. The "four-year exemption" incentive didn't apply in 2015 and 2016, but was provided in 2018 and 2019. The "nine-year reduction by half" incentive was not provided in 2017, but was available during 2020 to 2027. During this period, the enterprise income tax could be paid at 5%, half of 10%, the required rate, and shall be paid at 10% during 2028 to 2032.

VII. Notes to Items of Consolidated Financial Statements

1. Monetary fund

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Cash on hand	63.09	98,980.00
Bank deposits	51,102,730,536.88	26,483,041,608.75
Other monetary funds	3,269,319,019.35	2,688,805,002.97
Total	54,372,049,619.32	29,171,945,591.72
Including: Total amount deposited abroad	3,731,334,476.43	1,975,918,644.47
deposit with finance companies		

Other notes

As at December 31, 2022, the amount of other monetary funds was RMB 3,269,319,019.35, which is the margin deposit for security deposited to apply for the unconditional and irrevocable letter of guarantee, letter of credit and banker's acceptance bill by the Group.

2. Financial assets held for trading

□ Applicable √ Not Applicable

3. Derivative financial assets

□ Applicable √ Not Applicable

4. Notes receivable

(1). Notes receivable listed by category

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Bank acceptance bills	144,203,326.40	384,843,422.37
Commercial acceptance bills		40,000,000.00
Total	144,203,326.40	424,843,422.37

(2). Notes receivable pledged by the Company at the end of the period

☐ Applicable ☒ Not Applicable

(3). Notes receivables endorsed or discounted by the Company at the end of the period and yet undue by the balance sheet date:

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending amount derecognized	Ending amount not derecognized
Bank acceptance bills		144,203,326.40
Total		144,203,326.40

(4). Notes transferred to accounts receivable by the Company due to drawer's non-performance at the end of the period

☐ Applicable ☒ Not Applicable

(5). Disclosure based on classification of bad debt provision methods

☐ Applicable ☒ Not Applicable

Provision for bad debt reserves by single items:

☐ Applicable ☒ Not Applicable

Provision for bad debt reserves by portfolio:

☐ Applicable ☒ Not Applicable

The notes receivable of the Group are generated by daily business activities such as sale of goods and rendering of services, and the Group measures the loss reserves according to the expected credit loss during the entire duration period, whether there are significant financing components or not.

(i) Notes receivable with provision for bad debt reserves by portfolio are as below:

As of December 31, 2022, the Group measured bad debt reserves according to the expected credit loss during the entire duration period. The Group believed that there was no significant credit risk in the notes receivable within the portfolio of banker's acceptance bills and commercial acceptance bills held by it, and there will be no significant loss due to the default of the bank or the drawer. No provision for bad debt reserves.

In case of provision for bad debt reserves by the general model of expected credit loss, please disclose the relevant information by referring to other receivables:

☐ Applicable ☒ Not Applicable

(6). Bad debt reserves

☐ Applicable ☒ Not Applicable

(7). Notes receivables actually written off at current period

☐ Applicable ☒ Not Applicable

Other notes

√ Applicable ☐ Not Applicable

In 2022, some companies of the Group discounted and endorsed part of banker's acceptance bills according to their daily fund management requirements, so these bills that meet the standards of the companies were classified as financial assets at fair value through other comprehensive income, and listed as receivables financing. Except the above companies, other companies endorsed or discounted only a few banker's acceptance bills receivable and terminated recognition of them. Thus, these banker's acceptance bills that meet the standards were classified as financial assets measured at amortized cost.

5. Accounts receivable

(1). Disclosure by aging

√ Applicable ☐ Not Applicable

Unit: RMB

Aging	Ending book balance
Within 1 year	
Including: subentry within 1 year	
Within 6 months	7,959,789,112.99
7-12 months	300,384,832.07
Subtotal for aging within 1 year	8,260,173,945.06
1-2 years	411,430,420.65
2-3 years	374,941,361.77
3-4 years	379,942,524.90
4-5 years	153,122,950.16
Above 5 years	32,239,084.20
Total	9,611,850,286.74

(2). Disclosure based on classification of bad debt provision methods

√ Applicable □ Not Applicable

Unit: RMB

Type	Ending balance					Beginning balance				
	Book balance		Bad debt reserves		Book value	Book balance		Bad debt reserves		Book value
	Amount	Proportion (%)	Amount	Proportion of provision (%)		Amount	Proportion (%)	Amount	Proportion of provision (%)	
Provision for bad debt reserves by single item	111,276,621.58	1.16	111,276,621.58	100.00		35,614,064.96	0.44	35,377,328.35	99.34	236,736.61
Including:										
Provision for bad debt reserves by single item	111,276,621.58	1.16	111,276,621.58	100.00		35,614,064.96	0.44	35,377,328.35	99.34	236,736.61
Provision for bad debt reserves by portfolio	9,500,573,665.16	98.84	424,827,152.85	4.47	9,075,746,512.31	8,119,183,991.07	99.56	265,974,263.53	3.28	7,853,209,727.54
Including:										
Portfolio - portfolio of electric charges receivable	1,196,109,499.37	12.44	89,505,848.31	7.48	1,106,603,651.06	1,172,117,513.96	14.37	81,065,752.48	6.92	1,091,051,761.48
Portfolio - portfolio of receivables from other customers	8,304,464,165.79	86.40	335,321,304.54	4.04	7,969,142,861.25	6,947,066,477.11	85.19	184,908,511.05	2.66	6,762,157,966.06
Total	9,611,850,286.74	/	536,103,774.43	/	9,075,746,512.31	8,154,798,056.03	/	301,351,591.88	/	7,853,446,464.15

Provision for bad debt reserves by single items:

√ Applicable □ Not Applicable

Unit: RMB

Name	Ending balance			
	Book balance	Bad debt reserves	Proportion of provision (%)	Reason for accrual
Customer I	74,795,173.90	74,795,173.90	100.00	Not expected to be collected
Customer II	13,614,498.83	13,614,498.83	100.00	Not expected to be collected
Customer III	8,752,579.22	8,752,579.22	100.00	Not expected to be collected
Customer IV	8,221,207.50	8,221,207.50	100.00	Not expected to be collected
Customer V	3,826,315.63	3,826,315.63	100.00	Not expected to be collected
Other customers	2,066,846.50	2,066,846.50	100.00	Not expected to be collected
Total	111,276,621.58	111,276,621.58	100.00	/

Description for single provision for bad debt reserve:

☐ Applicable ☒ Not Applicable

Provision for bad debt reserves by portfolio:

☒ Applicable ☐ Not Applicable

Portfolio provision items: portfolio - portfolio of electricity account receivable

Unit: RMB

Name	Ending balance		
	Accounts receivable	Bad debt reserves	Proportion of provision (%)
Within 1 year	326,745,357.37	9,788,782.68	3.00
1-2 years	269,906,943.01	16,194,416.77	6.00
2-3 years	280,407,163.55	25,236,644.54	9.00
Above 3 years	319,050,035.44	38,286,004.32	12.00
Total	1,196,109,499.37	89,505,848.31	

Recognition standard and description for bad debt reserves accrued by portfolio:

☐ Applicable ☒ Not Applicable

Portfolio provision items: Portfolio - portfolio of receivables from other customers

Unit: RMB

Name	Ending balance		
	Accounts receivable	Bad debt reserves	Proportion of provision (%)
Within 1 year			
Including: Within 6 months	7,768,258,693.67	51,610,845.27	0.66

7-12 months	146,451,956.92	5,257,625.25	3.59
1-2 years	82,534,624.96	14,625,135.54	17.72
2-3 years	80,903,329.51	48,679,533.37	60.17
3-4 years	176,420,151.96	165,252,756.34	93.67
4-5 years	49,895,408.77	49,895,408.77	100.00
Total	8,304,464,165.79	335,321,304.54	

Recognition standard and description for bad debt reserves accrued by portfolio:

☐ Applicable ☒ Not Applicable

In case of provision for bad debt reserves by the general model of expected credit loss, please disclose the relevant information by referring to other receivables:

☐ Applicable ☒ Not Applicable

(3). Bad debt reserves

☒ Applicable ☐ Not Applicable

Unit: RMB

Type	Beginning balance	The amount of change in the current period				Ending balance
		Accrual	Recovery or reversal	Write-off/cancellation after verification	Other changes	
Bad debt reserve for accounts receivable	301,351,591.88	262,109,881.71	15,898,868.73	10,634,744.14	-824,086.29	536,103,774.43
Total	301,351,591.88	262,109,881.71	15,898,868.73	10,634,744.14	-824,086.29	536,103,774.43

Including major amount of recovered or reversed bad debt reserves in the current period:

☐ Applicable ☒ Not Applicable

(4). Accounts receivables actually canceled after verification in the current period

☐ Applicable ☒ Not Applicable

(5). Top five ending balances of accounts receivable by the debtor

☒ Applicable ☐ Not Applicable

Unit: RMB

Organization name	Ending balance	Proportion in total ending balance of accounts receivable (%)	Ending balance of bad debt reserves
Total amount of top five balances of accounts receivable	2,471,684,321.14	25.71	24,803,047.19

Other notes

Not applicable.

(6). Accounts receivable derecognized due to transfer of financial assets

☐ Applicable ☒ Not Applicable

(7). Assets and liabilities formed by transfer of accounts receivable and continuous involvement

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

6. Financing of accounts receivable

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Banker's acceptance bill	1,558,583,832.50	377,149,873.42
Total	1,558,583,832.50	377,149,873.42

Changes in increase or decrease of financing of accounts receivable and changes in the fair value in the current period:

☒ Applicable ☐ Not Applicable

In 2022, some subsidiaries of the Group discounted and endorsed part of banker's acceptance bills according to their daily fund management requirements, so these bills were classified as financial assets at fair value through other comprehensive income, and listed as receivables financing.

In case of provision for bad debt reserves by the general model of expected credit loss, please disclose the relevant information by referring to other receivables:

☒ Applicable ☐ Not Applicable

The Group had no banker's acceptance bill with individual provision for impairment. As of December 31, 2022, the Group measured bad debt reserves based on expected credit loss throughout the duration. The Group believed that there was no significant credit risk in the banker's acceptance bill held by the Group and there will be no significant loss due to the default of the bank.

Other notes:

☒ Applicable ☐ Not Applicable

Below are the notes receivable of the Group for receivables financing endorsed but not yet due s of December 31, 2022:

Unit: RMB

Item	Amount derecognized	Amount not derecognized
Banker's acceptance bill	20,088,232,672.13	

7. Advance payment**(1). Advance payments listed by aging**

☒ Applicable ☐ Not Applicable

Unit: RMB

Aging	Ending balance		Beginning balance	
	Amount	Proportion (%)	Amount	Proportion (%)
Within 1 year	3,058,661,760.86	92.61	4,503,117,578.37	92.53
1-2 years	155,568,235.54	4.71	345,586,701.68	7.10

2-3 years	85,656,323.90	2.59	10,571,389.20	0.22
Above 3 years	2,827,663.29	0.09	7,239,236.14	0.15
Total	3,302,713,983.59	100.00	4,866,514,905.39	100.00

Reasons for failure to settle advance payments with aging more than 1 year and significant amount in time:

As of December 31, 2022, the advance payment with the aging of more than one year was RMB 244,052,222.73, which is mainly the advance payment for material purchase, and the date of delivery has not arrived yet.

(2). Top five ending balances of advance payments by the supplier

☒ Applicable ☐ Not Applicable

Organization name	Ending balance	Proportion in total ending balance of advance payment (%)
Total amount of top five balances of advance payments	2,272,102,078.26	68.79

Other notes

Not applicable.

Other notes

☐ Applicable ☒ Not Applicable

8. Other receivables

Items

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable	131,487,624.27	126,676,765.55
Other receivables	335,593,732.33	274,941,184.59
Total	467,081,356.60	401,617,950.14

Other notes:

☐ Applicable ☒ Not Applicable

Interest receivable

(1). Classification of interest receivable

☐ Applicable ☒ Not Applicable

(2). Major overdue interests

☐ Applicable ☒ Not Applicable

(3). Provision for bad debt reserves

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

Dividends receivable**(1). Dividends receivable**√ Applicable ☐ Not Applicable

Unit: RMB

Item (or investee)	Ending balance	Beginning balance
Company 1	56,231,389.28	56,231,389.28
Company 2	31,252,648.17	31,252,648.17
Company 3	17,526,345.67	17,526,345.67
Company 4	9,424,076.72	9,424,076.72
Company 5	5,988,893.24	5,988,893.24
Company 6	4,821,174.55	4,821,174.55
Company 7	2,790,461.84	2,790,461.84
Company 8	2,305,356.67	2,305,356.67
Other companies	9,313,170.48	3,714,070.92
(Less) Bad debt reserve for dividends receivable	-8,165,892.35	-7,377,651.51
Total	131,487,624.27	126,676,765.55

(2). Significant dividends receivable aged over 1 year√ Applicable ☐ Not Applicable

Unit: RMB

Item (or investee)	Ending balance	Aging	Reason for unrecovered amount	Impairment or not and the judgment bases
Company 1	56,231,389.28	2-3 years	Undue according to the agreement	None
Company 2	31,252,648.17	1-2 years	Undue according to the agreement	None
Company 3	17,526,345.67	4-5 years	Undue according to the agreement	None
Total	105,010,383.12	/	/	/

(3). Provision for bad debt reserves√ Applicable ☐ Not Applicable

Unit: RMB

Bad debt reserves	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss throughout the entire duration (no depreciation of credit)	Expected credit loss throughout the entire duration (depreciation of credit)	
Balance as at January 1, 2022	7,377,651.51			7,377,651.51
Balance as at January 1, 2022 in the current period				

--Transferred to Stage II				
--Transferred to Stage III				
--Reversed to Stage II				
- Reversed to Stage I				
Provision of the current period	788,240.84			788,240.84
Current reversal				
Write-off of the current period				
Charge-off in the current period				
Other changes				
Balance as at December 31, 2022	8,165,892.35			8,165,892.35

Significant changes in the book balance of dividends receivable resulting from changes in loss reserves in the current period:

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

Other receivables

(1). Disclosure by aging

☒ Applicable ☐ Not Applicable

Unit: RMB

Aging	Ending book balance
Within 1 year	307,718,337.32
1-2 years	33,900,900.97
2-3 years	11,158,874.69
3-4 years	10,770,329.53
4-5 years	26,440,627.21
Above 5 years	4,225,434.85
Total	394,214,504.57

(2). Classification by payment nature

☒ Applicable ☐ Not Applicable

Unit: RMB

Payment nature	Ending book balance	Beginning book balance
Margin	150,820,612.77	138,737,183.29
Advance lease and storage expense receivable	97,927,112.97	

Equity transfer payment	53,791,662.75	60,954,818.67
insurance compensation	38,323,088.25	178,401.67
Advance money for disposed subsidiaries receivable	13,242,042.37	15,210,460.92
Reserves	2,290,731.84	1,358,680.99
Purchase allowance		60,071,540.81
Others	37,819,253.62	43,695,560.90
Total	394,214,504.57	320,206,647.25

(3). Provision for bad debt reserves√ Applicable ☐ Not Applicable

Unit: RMB

Bad debt reserves	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss throughout the entire duration (no depreciation of credit)	Expected credit loss throughout the entire duration (depreciation of credit)	
Balance as at January 1, 2022	41,956,483.66		3,308,979.00	45,265,462.66
Balance as at January 1, 2022 in the current period				
--Transferred to Stage II				
--Transferred to Stage III				
--Reversed to Stage II				
- Reversed to Stage I				
Provision of the current period	23,011,495.47			23,011,495.47
Current reversal	5,634,325.21		500,000.00	6,134,325.21
Write-off of the current period				
Charge-off in the current period	2,641,091.08			2,641,091.08
Other changes	-880,769.6			-880,769.60
Balance as at December 31, 2022	55,811,793.24		2,808,979.00	58,620,772.24

Significant change of book balance of other receivables due to change of loss reserves in the current period:

☐ Applicable √ Not Applicable

The basis for bad debt reserves of current period and evaluation on significant increase of credit risk of financial instrument is as follows:

☐ Applicable √ Not Applicable

(4). Bad debt reserves

√ Applicable □ Not Applicable

Unit: RMB

Type	Beginning balance	The amount of change in the current period				Ending balance
		Accrual	Recovery or reversal	Write-off/cancellation after verification	Other changes	
Bad debt reserve for other receivables	45,265,462.66	23,011,495.47	6,134,325.21	2,641,091.08	-880,769.60	58,620,772.24
Total	45,265,462.66	23,011,495.47	6,134,325.21	2,641,091.08	-880,769.60	58,620,772.24

The reversed or recovered bad debt reserve with significant amounts in the current period:

□ Applicable √ Not Applicable

(5). Other receivables actually written off at current period

□ Applicable √ Not Applicable

(6). Top five ending balances of other receivables by the debtor

√ Applicable □ Not Applicable

Unit: RMB

Organization name	Nature of payment	Ending balance	Aging	Proportion in total ending balance of other receivables (%)	Bad debt reserves Ending balance
No. 1	Advance lease and storage expense receivable	69,331,804.75	Within 1 year	17.59	3,466,590.23
No. 2	insurance compensation	38,323,088.25	Within 1 year	9.72	1,916,154.41
No. 3	Advance lease and storage expense receivable	21,242,030.00	Within 1 year	5.39	1,062,101.50
No. 4	Equity transfer payment	17,793,932.76	1-2 years	4.51	17,793,932.76
No. 5	Margin	13,920,000.00	Within 1 year	3.53	696,000.00
Total	/	160,610,855.76	/	40.74	24,934,778.90

(7). Receivables involving government grants

□ Applicable √ Not Applicable

(8). Other receivables derecognized due to transfer of financial assets

□ Applicable √ Not Applicable

(9). Assets and liabilities formed by transfer of other receivables and continuous involvement

□ Applicable √ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

9. Inventory

(1). Classification of inventories

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Inventory depreciation reserve or provision for impairment of contract performance costs	Book value	Book balance	Inventory depreciation reserve or provision for impairment of contract performance costs	Book value
Raw materials	3,960,125,608.15	183,391,811.48	3,776,733,796.67	3,517,659,074.00	26,394,226.76	3,491,264,847.24
Goods in process	4,651,447,032.74	388,873,869.14	4,262,573,163.60	1,945,842,670.74	63,342,092.04	1,882,500,578.70
Commodity stocks	10,635,135,964.38	360,297,206.72	10,274,838,757.66	7,924,132,166.36	38,270,822.03	7,885,861,344.33
Work in process-outsourced	16,446,262.87	6,877,466.08	9,568,796.79	16,563,821.98		16,563,821.98
Goods sold	1,079,406,104.31	85,565,078.07	993,841,026.24	800,345,586.49	800,968.71	799,544,617.78
Total	20,342,560,972.45	1,025,005,431.49	19,317,555,540.96	14,204,543,319.57	128,808,109.54	14,075,735,210.03

(2). Inventory depreciation reserves/provision for impairment of contract performance costs

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Accrual	Others	Reversals or write-off	Others	
Raw materials	26,394,226.76	189,624,881.32	1,552,489.58	34,179,786.18		183,391,811.48
Goods in process	63,342,092.04	328,775,589.43		3,243,812.33		388,873,869.14
Commodity stocks	38,270,822.03	478,147,023.21	3,845,960.21	159,966,598.73		360,297,206.72
Work in process-outsourced		6,877,466.08				6,877,466.08
Goods sold	800,968.71	94,601,674.13	2,557.85	9,840,122.62		85,565,078.07
Total	128,808,109.54	1,098,026,634.17	5,401,007.64	207,230,319.86		1,025,005,431.49

(3). Explanation for ending balance of inventories with capitalized borrowing costs

☐ Applicable ☒ Not Applicable

(4). Explanation for the current amortization amount of the contract performance costs

☐ Applicable ☒ Not Applicable

Other notes

☒ Applicable ☐ Not Applicable

The inventory depreciation reserve as of December 31, 2022 is as below:

Item	Specific basis for recognizing net realizable value	Reasons for reverse of inventory depreciation reserves in the current year	Reasons for write-off of inventory depreciation
------	---	--	---

			reserves in the current year
Raw materials	The net realizable value of raw materials is mainly determined by the market price of final products	The impact of previous write-down of the value of inventories has disappeared, causing the net realizable value of inventories is higher than their book value	External sales
Goods in process	The net realizable value of goods in process is mainly determined by the market price of final products	The impact of previous write-down of the value of inventories has disappeared, causing the net realizable value of inventories is higher than their book value	Completion of production and external sales
Commodity stocks	There are two parts: non-existence of contract guarantee and existence of irrevocable contract guarantee. If there is no contract guarantee, the net realizable value of the product is determined by deducting relevant expenses from the market price of the final product.	The impact of previous write-down of the value of inventories has disappeared, causing the net realizable value of inventories is higher than their book value	External sales
Work in process-outsourced	The net realizable value is mainly determined by the market price of final products	This did not occur in the current year	Outsourced recovery of external sales
Goods sold	The net realizable value is determined according to contract unit price	This did not occur in the current year	External sales

10. Contract assets

(1). Contract assets

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Contract assets	1,394,848,218.06	70,760,782.66	1,324,087,435.40	941,467,608.91	32,191,915.13	909,275,693.78
Total	1,394,848,218.06	70,760,782.66	1,324,087,435.40	941,467,608.91	32,191,915.13	909,275,693.78

(2). Amount of and reason for significant changes in the book value within the Reporting Period

☐ Applicable √ Not Applicable

(3). Provision for impairment provision of contract assets in the current period

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Provision of the current period	Current reversal	Write-off /cancellation after verification in the current period	Reason
Provision for impairment of contract assets	48,436,451.15	7,425,571.09		
Total	48,436,451.15	7,425,571.09		/

In case of provision for bad debt reserves by the general model of expected credit loss, please disclose the relevant information by referring to other receivables:

√ Applicable □ Not Applicable

The Group measures provision based on expected credit loss throughout the duration, regardless of any significant financing composition of contract assets. As of December 31, 2022, the Group had no contract assets with provision for impairment accrued individually.

Analysis of contract assets with provision for bad debt reserves by portfolio is as below:

Item	Book balance	Expected credit loss rate during the entire duration (%)	Provision for impairment
Within 1 year	999,784,751.29	1.07	10,674,731.85
1-2 years	219,785,212.51	7.10	15,607,422.99
2-3 years	110,556,896.41	15.58	17,224,764.46
3-4 years	37,809,167.25	38.65	14,613,243.14
4-5 years	17,569,764.16	45.13	7,929,234.57
Above 5 years	9,342,426.44	50.43	4,711,385.65
Total	1,394,848,218.06		70,760,782.66

Other notes:

□ Applicable √ Not Applicable

11. Held-for-sale assets

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Provision for impairment	Ending book value	Fair value	Estimated disposal expenses	Estimated disposal time
Fixed assets	101,706,184.27		101,706,184.27	114,078,416.97		January 2023
Intangible assets	2,840,623.13		2,840,623.13	3,809,523.81		January 2023
Total	104,546,807.40		104,546,807.40	117,887,940.78		/

Other notes:

Not applicable.

12. Non-current assets maturing within one year

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Long-term receivables due within one year	40,916,477.84	434,648.96
Total	40,916,477.84	434,648.96

Significant creditors' investments and other creditors' investments at the end of the period:

□ Applicable √ Not Applicable

Other notes

Not applicable.

13. Other current assets√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
VAT to be deducted	997,251,649.71	772,666,029.08
Income tax prepaid	111,569,204.87	76,198,386.92
Prepaid taxes and surcharges	313,107.88	26,302.49
Total	1,109,133,962.46	848,890,718.49

Other notes

Not applicable.

14. Creditors' investment**(1). Creditors' investment**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Bank bonds	120,996.62		120,996.62	114,566.23		114,566.23
Total	120,996.62		120,996.62	114,566.23		114,566.23

(2). Significant creditors' investments at the end of the period☐ Applicable √ Not Applicable**(3). Accrual of provision for impairment**☐ Applicable √ Not Applicable

The amount of provision for impairment in the current period and the basis for evaluation of whether the credit risk of financial instruments has significantly increased:

☐ Applicable √ Not Applicable

Other notes

☐ Applicable √ Not Applicable**15. Other creditors' investments****(1). Other creditors' investment**☐ Applicable √ Not Applicable**(2). Significant other creditors' investments at the end of the period**☐ Applicable √ Not Applicable**(3). Accrual of provision for impairment**☐ Applicable √ Not Applicable

The amount of provision for impairment in the current period and the basis for evaluation of whether the credit risk of financial instruments has significantly increased:

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

16. Long-term receivables

(1). Conditions of long-term receivables

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance			Range of discount rate
	Book balance	Bad debt reserves	Book value	Book balance	Bad debt reserves	Book value	
Financial leasing	255,441,543.03	12,772,077.15	242,669,465.88				
Including: Unrealized financing income	79,528,587.01		79,528,587.01				
Margin	6,014,938.77	588,392.52	5,426,546.25	17,269,647.45		17,269,647.45	
Others	1,756,032.39	1,171,311.58	584,720.81	1,052,785.10	1,052,785.10		
EPC project payment collected by installment				2,339,304.25		2,339,304.25	
(Less) The part due within one year	-40,916,477.84		-40,916,477.84	-434,648.96		-434,648.96	
Total	222,296,036.35	14,531,781.25	207,764,255.10	20,227,087.84	1,052,785.10	19,174,302.74	/

(2). Provision for bad debt reserves

☐ Applicable ☒ Not Applicable

The amount of provision for bad debt reserves in the current period and the basis for evaluation of whether the credit risk of financial instruments has significantly increased:

☐ Applicable ☒ Not Applicable

(3). Long-term receivables derecognized due to transfer of financial assets

☐ Applicable ☒ Not Applicable

(4). Assets and liabilities formed by transfer of long-term receivables and continuous involvement

☐ Applicable ☒ Not Applicable

Other notes

☐ Applicable ☒ Not Applicable

17. Long-term equity investment

√ Applicable □ Not Applicable

Unit: RMB

Investee	Beginning balance	Current increase and decrease								Ending balance	Ending balance of provision for impairment
		Increase in investment	Reduced investment	Investment profits or losses recognized under equity method	Adjustment of other comprehensive income	Other equity changes	Declared cash dividends or profits	Provision for impairment	Others		
I. Joint venture											
Subtotal											
II. Associate											
Yunnan Tongwei	784,000,000.00	343,000,000.00		2,753,393,109.87		8,458,633.63				3,888,851,743.50	
Sichuan Yongxiang	808,523,948.90			2,382,495,846.48			325,500,000.00			2,865,519,795.38	
CENTER INT	1,628,882,469.04			2,241,265.21			6,540,270.35			1,624,583,463.90	
Tongchuan Xianguang	216,710,101.70			23,109,555.75						239,819,657.45	
Pingmei LONGi	215,273,696.16			26,444,303.65						241,717,999.81	
Tongxin LONGi	166,683,502.31			14,641,881.16		39,935.33				181,365,318.80	
Zhongning New Energy	125,856,326.37			17,870,166.28						143,726,492.65	
Xi'an Shanglong New Energy Co., Ltd.	93,268,938.77			-11,386,249.72						81,882,689.05	
Daqing New Energy	82,283,305.94			3,552,751.81			17,142,857.14			68,693,200.61	
Zhejiang MTCN	70,023,990.26			2,228,934.44			5,400,000.00			66,852,924.70	

Annual Report 2022

Zhaozhou New Energy	56,753,755.59			2,969,171.76						59,722,927.35	
Ruicheng Longtai	57,464,104.89			242,184.82						57,706,289.71	
Yimeixu		49,000,000.00		-9,527,581.63						39,472,418.37	
Zhongning New Energy	34,171,877.87			3,659,307.01		14,113.87				37,845,298.75	
Zhengzhou Lemou Solar Energy Co., Ltd.	15,920,331.48			1,806,418.47						17,726,749.95	
Xi'an Hydrogen-Base Carbon Energy Technology Co., Ltd.	14,655,844.86			-1,498,387.90						13,157,456.96	
Xi'an LONGi Anfang Solar Energy Co., Ltd.	14,171,571.68			636,290.68						14,807,862.36	
Wuzhong Leheng Solar Energy Technology Co., Ltd.	11,623,774.90			771,057.02						12,394,831.92	
Xi'an Letian Solar Energy Co., Ltd.	10,059,060.43			843,242.25						10,902,302.68	
Other associates	19,677,911.77		1,245,051.93	13,310,800.78						31,743,660.62	
Subtotal	4,426,004,512.92	392,000,000.00	1,245,051.93	5,227,804,068.19		8,512,682.83	354,583,127.49			9,698,493,084.52	
Total	4,426,004,512.92	392,000,000.00	1,245,051.93	5,227,804,068.19		8,512,682.83	354,583,127.49			9,698,493,084.52	

Other notes

Not applicable.

18. Investment in other equity instruments**(1). Investment in other equity instruments**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Equity in non-listed companies		
-- Suniva.Inc.	34,823,000.00	
-- Lijiang LONGi Clean Energy Co., Ltd.	33,135,689.23	50,614,130.17
-- Others	2,043,674.00	5,568,750.00
Total	70,002,363.23	56,182,880.17

(2). Non-marketable equity instrument investment√ Applicable ☐ Not Applicable

Unit: RMB

Item	Dividend revenue recognized in current period in the current period	Accumulated gains	Accumulated losses	Amount transferred from other comprehensive incomes to retained earnings	Reasons for being measured at fair value through other comprehensive income	Reason for transfer of other comprehensive income to retained earnings
Suniva.Inc.						
Lijiang LONGi Clean Energy Co., Ltd.		9,603,954.66			The purpose of holding the company is non-contractual interest	
Others					The purpose of holding the company is non-contractual interest	

Other notes:

☐ Applicable ☒ Not Applicable**19. Other non-current financial assets**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Financial assets at fair value through profit or loss	43,936,440.18	
Total	43,936,440.18	

Other notes:

☐ Applicable ☒ Not Applicable**20. Investment real estates**

Measurement mode for Investment real estate

(1). Investment real estates under the cost measurement mode

Unit: RMB

Item	Houses and buildings	Land use right	Total
I. Original book value			
1. Beginning balance	64,876,248.60	12,974,853.36	77,851,101.96
2. Increase in the current period	5,373,286.57	1,288,039.15	6,661,325.72
(1) Out-purchased			
(2) Impact of foreign currency statement translation	5,373,286.57	1,288,039.15	6,661,325.72
3. Decrease in the current period			
(1) Disposal			
4. Ending balance	70,249,535.17	14,262,892.51	84,512,427.68
II. Accumulated depreciation and amortization			
1. Beginning balance	4,914,934.37	372,793.72	5,287,728.09
2. Increase in the current period	6,298,177.72	542,205.13	6,840,382.85
(1) Accrual or amortization	4,676,547.22	370,015.15	5,046,562.37
(2) Impact of foreign currency statement translation	1,621,630.50	172,189.98	1,793,820.48
3. Decrease in the current period			
(1) Disposal			
4. Ending balance	11,213,112.09	914,998.85	12,128,110.94
III. Provision for impairment			
1. Beginning balance			
2. Increase in the current period			
(1) Accrual			
3. Decrease in the current period			
(1) Disposal			
4. Ending balance			
IV. Book value			
1. Ending book value	59,036,423.08	13,347,893.66	72,384,316.74
2. Beginning book value	59,961,314.23	12,602,059.64	72,563,373.87

(2). Investment real estates with incomplete property ownership certificate

□ Applicable √ Not Applicable

Other notes

□ Applicable √ Not Applicable

21. Fixed assets

Items

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Fixed assets	25,140,574,499.02	24,873,031,624.25
Liquidation of fixed assets	6,317,935.65	2,194,359.22
Total	25,146,892,434.67	24,875,225,983.47

Other notes:

☐ Applicable ☒ Not Applicable

Fixed assets**(1). Information on fixed assets**

√ Applicable □ Not Applicable

Unit: RMB

Item	Housing and buildings	Solar plant	Machinery equipment	Means of transport	Electronic equipment and others	Total
I. Original book value:						
1. Beginning balance	2,560,615,892.59	3,111,389,891.18	26,747,810,431.66	149,508,516.27	333,264,986.32	32,902,589,718.02
2. Increase in the current period	658,074,953.35	347,693,048.30	6,041,798,680.64	23,902,163.51	186,931,969.70	7,258,400,815.50
(1) Acquisition	1,850,578.40		403,358,543.03	8,797,281.25	148,621,945.61	562,628,348.29
(2) Carried over from the construction in progress	520,186,812.27	347,693,048.30	5,316,787,660.77	12,803,735.94	33,843,037.17	6,231,314,294.45
(3) Impact of foreign currency statement translation	136,037,562.68		321,652,476.84	2,301,146.32	4,466,986.92	464,458,172.76
3. Decrease in the current period	299,788,766.48	923,736,342.55	4,891,423,953.81	19,398,836.06	22,176,135.43	6,156,524,034.33
(1) Disposal or retirement	231,946,045.84	26,344,438.97	2,877,524,120.43	17,949,096.13	15,796,316.87	3,169,560,018.24
(2) Reduction due to disposal of subsidiaries		897,391,903.58	3,972,105.40	790,801.48	6,379,818.56	908,534,629.02
(3) Transferred to construction in progress			1,784,643,733.01			1,784,643,733.01
(4) Other decreases	67,842,720.64		225,283,994.97	658,938.45		293,785,654.06
4. Ending balance	2,918,902,079.46	2,535,346,596.93	27,898,185,158.49	154,011,843.72	498,020,820.59	34,004,466,499.19
II. Accumulated depreciation						
1. Beginning balance	466,838,041.61	416,001,896.73	6,086,290,579.86	62,600,996.37	135,048,527.11	7,166,780,041.68
2. Increase in the current period	169,024,704.22	119,917,980.78	2,944,751,701.43	26,778,557.36	78,998,886.88	3,339,471,830.67
(1) Accrual	146,634,195.50	119,917,980.78	2,863,439,531.67	25,374,931.03	76,006,777.26	3,231,373,416.24
(2) Impact of foreign currency statement translation	22,390,508.72		81,312,169.76	1,403,626.33	2,992,109.62	108,098,414.43

Annual Report 2022

3. Decrease in the current period	150,845,551.88	32,957,333.91	1,944,860,636.42	12,801,394.03	19,639,284.50	2,161,104,200.74
(1) Disposal or retirement	121,269,860.57	7,699,530.65	1,494,130,129.76	11,910,607.50	16,662,136.97	1,651,672,265.45
(2) Reduction due to disposal of subsidiaries		25,257,803.26	92,886.83	270,187.59	2,794,787.60	28,415,665.28
(3) Transferred to construction in progress			318,445,394.60		182,359.93	318,627,754.53
(4) Other decreases	29,575,691.31		132,192,225.23	620,598.94		162,388,515.48
4. Ending balance	485,017,193.95	502,962,543.60	7,086,181,644.87	76,578,159.70	194,408,129.49	8,345,147,671.61
III. Provision for impairment						
1. Beginning balance		20,783,162.48	841,829,698.00	13,867.98	151,323.63	862,778,052.09
2. Increase in the current period	3,331,022.21		915,124,273.27	173,600.37	267,740.92	918,896,636.77
(1) Accrual	3,331,022.21		901,133,792.52	173,600.37	267,740.92	904,906,156.02
(2) Impact of foreign currency statement translation			13,990,480.75			13,990,480.75
3. Decrease in the current period			1,262,773,597.60	129,908.81	26,853.89	1,262,930,360.30
(1) Disposal or retirement			1,223,011,786.92	129,908.81	26,853.89	1,223,168,549.62
(2) Transferred to construction in progress			39,761,810.68			39,761,810.68
4. Ending balance	3,331,022.21	20,783,162.48	494,180,373.67	57,559.54	392,210.66	518,744,328.56
IV. Book value						
1. Ending book value	2,430,553,863.30	2,011,600,890.85	20,317,823,139.95	77,376,124.48	303,220,480.44	25,140,574,499.02
2. Beginning book value	2,093,777,850.98	2,674,604,831.97	19,819,690,153.80	86,893,651.92	198,065,135.58	24,873,031,624.25

(2). Fixed assets, temporarily idle√ Applicable ☐ Not Applicable

Unit: RMB

Item	Original book value	Accumulated depreciation	Provision for impairment	Book value	Remarks
Machinery equipment	607,656,561.97	260,101,777.84	172,741,088.68	174,813,695.45	
Building	64,653,159.27	32,549,179.37	3,050,830.35	29,053,149.55	
Electronic equipment and others	4,647,723.87	3,760,323.12	364,698.32	522,702.43	
Means of transport	5,212,344.92	4,384,549.45	53,887.78	773,907.69	

(3). Fixed assets leased by financial leasing☐ Applicable √ Not Applicable**(4). Fixed assets rented out through operating lease**☐ Applicable √ Not Applicable**(5). Fixed assets with incomplete property ownership certificate**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Book value	Reasons for incomplete property ownership certificate
Real estate of LONGi Solar	263,046,733.15	The completion acceptance is under way
Real estate of Vina Solar	220,117,700.10	The application for new house property ownership certificate is under way
Real estate of Qinghai LONGi Solar	71,397,230.40	The completion acceptance is under way
Real estate of Ningxia LONGi	16,169,738.41	The application for public rental housing property ownership certificate is temporarily unavailable

Other notes:

☐ Applicable √ Not Applicable**Liquidation of fixed assets**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Machinery and equipment to be disposed	6,317,935.65	2,194,359.22
Total	6,317,935.65	2,194,359.22

Other notes:

Not applicable.

22. Construction in progress

Items

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Construction in progress	5,364,193,617.72	2,553,671,370.68
Engineering materials	3,726,601.76	8,282,035.66
Total	5,367,920,219.48	2,561,953,406.34

Other notes:

☐ Applicable ☒ Not Applicable

Construction in progress**(1). Construction in progress**

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Ingot Project (Phase II) of LONGi (Kuching)	891,368,333.47		891,368,333.47			
Xixian 29GW High-efficiency Mono Cell Project	824,336,224.41		824,336,224.41	901,846.05		901,846.05
Taizhou 4GW Cell Project	706,641,905.65		706,641,905.65			
Ningxia LONGi Solar - Yinchuan 5GW Cell Project	555,133,596.00	14,439,373.93	540,694,222.07	97,801,573.75		97,801,573.75
Taizhou Hi-Mo6 Module Renovation Project	379,831,272.95		379,831,272.95			
7.5GW Mono Cell Project (Phase I) of Xi'an Aerospace Base	196,324,346.05		196,324,346.05	219,677,093.52		219,677,093.52
10GW Module Project of Jiaxing LONGi PV	190,188,096.66		190,188,096.66			
M10 Upgrade and Renovation Project in G2 Workshop of Vina Cell	179,068,431.18		179,068,431.18			
B3 Module Workshop Project in Xi'an Economic Development Zone	149,227,235.42		149,227,235.42			
Chuzhou Hi-Mo6 Module Renovation Project (Phase I)	101,071,058.90		101,071,058.90			
Chuzhou M10 Renovation Project (Phase I)	54,799,823.39		54,799,823.39			
5GW Mono Cell Project in Jingwei New Area, Xi'an	66,953,994.61		66,953,994.61	60,709,774.06		60,709,774.06

Ningxia 3GW Cell Project	52,049,468.64		52,049,468.64			
10GW Ingot and Wafer Project (Phase I) of Qujing LONGi	44,383,148.34		44,383,148.34	243,602,748.65		243,602,748.65
M10 Upgrade and Renovation Project in M10 Workshop	44,028,862.88		44,028,862.88			
Xixian 9GW High-efficiency Mono Wafer Project	43,087,264.00		43,087,264.00			
Mono Ingot Furnace Upgrade and Renovation Project of Yinchuan LONGi PV	35,617,699.23		35,617,699.23			
Plant Renovation Project of Yinchuan LONGi	35,564,639.34		35,564,639.34	15,932,746.82		15,932,746.82
500MW Hydrogen Production Equipment Project (Phase I)	31,476,179.89		31,476,179.89	70,906,008.19		70,906,008.19
102 Workshop Resumption Project of Ningxia LONGi Solar	31,203,128.07		31,203,128.07			
Xi'an Hydrogen Energy High-tech Final Assembly Project	26,241,990.78		26,241,990.78	12,212.38		12,212.38
Kuching Cell AGV Project (Phase IV)	24,761,437.39		24,761,437.39			
20GW Mono Wafer Manufacturing Project (Phase III) in Chuxiong	24,285,882.15		24,285,882.15	1,798,369.68		1,798,369.68
Jiamusi Mono Module Project	24,258,548.29		24,258,548.29			
5GW Mono Module Project of Jiaxing LONGi Solar	23,539,042.59		23,539,042.59	13,590,364.67		13,590,364.67
2.8GW Cell Project (Phase IV) of LONGi (Kuching)	7,244,418.07		7,244,418.07	575,194,357.07		575,194,357.07
100MW Solar Bidding Project in Hainan Prefecture, Qinghai	55,583.10		55,583.10	236,836,873.57		236,836,873.57
Aluminum Frame Project in Chuzhou				196,304,790.90		196,304,790.90
Qinghai LONGi 1GW Module Project	839,317.96		839,317.96	124,911,122.57		124,911,122.57
B4 Module Workshop Project in Xi'an	375,728.16		375,728.16	159,411,217.50		159,411,217.50

Economic Development Zone						
Other sporadic projects	668,551,151.06	33,874,816.98	634,676,334.08	564,351,616.80	28,271,345.50	536,080,271.30
Total	5,412,507,808.63	48,314,190.91	5,364,193,617.72	2,581,942,716.18	28,271,345.50	2,553,671,370.68

(2). Changes in major construction in progress in the current period

√ Applicable □ Not Applicable

Unit: RMB

Name of project	Budget amount	Beginning balance	Increase in the current period	Amount of transferred fixed assets in the current period	Other decrease in the current period	Ending balance	Proportion of accumulated project investment to the budget (%)	Project progress	Cumulated amount of interest capitalization	Including: Amount of interest capitalization in the current period	Interest capitalization rate in the current period (%)	Source of funds
Ingot Project (Phase II) of LONGi (Kuching)	1,609,149,432.55		964,660,498.21	73,292,164.74		891,368,333.47	59.95	42.00%				Self-pooled funds
Xixian 29GW High-efficiency Mono Cell Project	6,251,428,200.00	901,846.05	1,697,676,686.38	846,705,227.26	27,537,080.76	824,336,224.41	35.00	50.00%				Raised funds + self-pooled funds
Taizhou 4GW Cell Project	1,065,800,000.00		774,109,152.64	67,467,246.99		706,641,905.65	72.63	60.00%				Raised funds + self-pooled funds
Ningxia LONGi Solar - Yinchuan 5GW Cell Project	2,873,280,000.00	97,801,573.75	1,031,751,269.17	518,909,647.22	55,509,599.70	555,133,596.00	72.86	84.94%				Self-pooled funds
Taizhou Hi-Mo6 Module Renovation Project	843,180,000.00		438,889,583.37	58,143,218.29	915,092.13	379,831,272.95	52.05	42.71%				Self-pooled funds
7.5GW Mono Cell Project (Phase I) of Xi'an Aerospace	1,915,730,000.00	219,677,093.52	405,859,378.96	372,280,815.83	56,931,310.60	196,324,346.05	85.85	95.00%				Self-pooled funds

Annual Report 2022

Base												
10GW Module Project of Jiaxing LONGi PV	1,219,019,300.00		199,696,932.48	9,205,751.82	303,084.00	190,188,096.66	16.38	11.00%				Raised funds + self-pooled funds
M10 Upgrade and Renovation Project in G2 Workshop of Vina Cell	728,060,000.00		179,068,431.18			179,068,431.18	24.60	24.60%				Self-pooled funds
B3 Module Workshop Project in Xi'an Economic Development Zone	291,423,742.00		182,321,107.44	33,093,872.02		149,227,235.42	62.56	85.00%				Self-pooled funds
Chuzhou Hi-Mo6 Module Renovation Project (Phase I)	181,493,200.00		179,859,870.71	78,788,811.81		101,071,058.90	87.06	90.00%				Self-pooled funds
5GW Mono Cell Project in Jingwei New Area, Xi'an	2,142,590,000.00	60,709,774.06	171,659,127.48	97,985,132.68	67,429,774.25	66,953,994.61	98.10	99.83%				Funds raised
Chuzhou M10 Renovation Project (Phase I)	238,810,000.00		235,926,488.52	179,845,359.60	1,281,305.53	54,799,823.39	98.79	100.00%				Self-pooled funds
Ningxia 3GW Cell Project	1,238,890,000.00		627,827,741.55	575,778,272.91		52,049,468.64	50.68	54.83%				Self-pooled funds
10GW Ingot and Wafer Project (Phase I) of Qujing LONGi	2,200,000,000.00	243,602,748.65	95,873,942.75	284,561,262.60	10,532,280.46	44,383,148.34	59.03	59.03%				Self-pooled funds
M10 Upgrade and Renovation Project in M10 Workshop	57,885,800.00		44,028,862.88			44,028,862.88	76.06	76.06%				Self-pooled funds

Annual Report 2022

Xixian 9GW High-efficiency Mono Wafer Project	374,068,902.00		114,380,258.89	71,292,994.89		43,087,264.00	50.00	80.00%				Self-pooled funds
Mono Ingot Furnace Upgrade and Renovation Project of Yinchuan LONGi PV	312,576,000.00		35,617,699.23			35,617,699.23	13.00	30.00%				Self-pooled funds
Plant Renovation Project of Yinchuan LONGi	40,350,000.00	15,932,746.82	60,788,260.26	38,751,771.52	2,404,596.22	35,564,639.34	88.66	88.66%				Self-pooled funds
500MW Hydrogen Production Equipment Project (Phase I)	182,010,290.00	70,906,008.19	54,527,408.88	41,179,662.22	52,777,574.96	31,476,179.89	95.00	90.00%				Self-pooled funds
102 Workshop Resumption Project of Ningxia LONGi Solar	338,731,400.00		31,203,128.07			31,203,128.07	9.21	9.21%				Self-pooled funds
Xi'an Hydrogen Energy High-tech Final Assembly Project	251,237,069.00	12,212.38	45,469,279.95	605,608.49	18,633,893.06	26,241,990.78	18.10	20.00%				Self-pooled funds
Kuching Cell AGV Project (Phase IV)	26,400,000.00		24,761,437.39			24,761,437.39	93.79	93.79%				Self-pooled funds
20GW Mono Wafer Manufacturing Project (Phase III) in Chuxiong	815,530,000.00	1,798,369.68	428,087,540.97	404,696,736.93	903,291.57	24,285,882.15	93.71	98.00%				Self-pooled funds
Jiamusi Mono Module Project	159,493,080.00		24,258,548.29			24,258,548.29	20.00	35.00%				Self-pooled funds

Annual Report 2022

5GW Mono Module Project of Jiaxing LONGi Solar	999,017,000.00	13,590,364.67	37,178,922.21	19,974,002.85	7,256,241.44	23,539,042.59	98.00	98.00%				Self-pooled funds
2.8GW Cell Project (Phase IV) of LONGi (Kuching)	968,205,666.00	575,194,357.07	329,295,825.06	897,245,764.06		7,244,418.07	93.42	90.00%				Self-pooled funds
Aluminum Frame Project in Chuzhou	269,671,400.00	196,304,790.90	17,919,659.79	205,095,457.86	9,128,992.83		100.00	100.00%				Self-pooled funds
Other sporadic projects		1,085,510,830.44	1,130,911,932.99	1,356,415,511.86	190,185,471.29	669,821,780.28						
Total	27,594,030,481.55	2,581,942,716.18	9,563,608,975.70	6,231,314,294.45	501,729,588.80	5,412,507,808.63	/	/			/	/

(3). Provision for impairment of construction in progress in the current period√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of provision in the current period	Reason for provision
5GW Mono Cell Project of Shaanxi LONGi Solar	39,859,187.77	Accident losses
Ningxia LONGi Solar - Yinchuan 5GW Cell Project	14,439,373.93	Accident losses
Distributed Generation Plant Project of Xianghe Building Materials City	10,156,785.32	Ceased project
Distributed Generation Plant Project of Delin Heavy Industry	6,675,130.97	Ceased project
Total	71,130,477.99	/

Other notes

☐ Applicable √ Not Applicable**Engineering materials****(4). Project materials**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Materials and equipment prepared for the project	3,726,601.76		3,726,601.76	8,282,035.66		8,282,035.66
Total	3,726,601.76		3,726,601.76	8,282,035.66		8,282,035.66

Other notes:

Not applicable.

23. Productive biological assets**(1). Productive biological assets measured at cost**☐ Applicable √ Not Applicable**(2). Productive biological assets measured at fair value**☐ Applicable √ Not Applicable

Other notes

☐ Applicable √ Not Applicable**24. Oil and gas assets**☐ Applicable √ Not Applicable**25. Right-of-use assets**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Housing and buildings	Solar plant	Machinery equipment	Land use right	Total
I. Original book value					
1. Beginning balance	2,292,175,861.66	505,173,871.82	486,588,544.54	139,584,033.68	3,423,522,311.70
2. Increase in the current period	321,575,799.11			37,042,147.60	358,617,946.71
1) New lease	316,385,405.02			35,514,461.28	351,899,866.30
2) Impact of foreign currency statement translation	5,190,394.09			1,527,686.32	6,718,080.41
3. Decrease in the current period	80,629,607.49		478,646,501.53	115,227,907.39	674,504,016.41
1) Disposal or retirement	80,629,607.49		478,646,501.53	31,195,830.44	590,471,939.46
2) Reduction due to disposal of subsidiaries				84,032,076.95	84,032,076.95
4. Ending balance	2,533,122,053.28	505,173,871.82	7,942,043.01	61,398,273.89	3,107,636,242.00
II. Accumulated depreciation					
1. Beginning balance	152,369,505.60	100,882,906.00	156,639,759.00	4,501,370.20	414,393,540.80
2. Increase in the current period	183,185,427.82	23,852,063.57	19,793,619.69	1,913,950.57	228,745,061.65
(1) Accrual	182,199,666.26	23,852,063.57	19,793,619.69	1,881,594.37	227,726,943.89
(2) Impact of foreign currency statement translation	985,761.56			32,356.20	1,018,117.76
3. Decrease in the current period	19,138,723.26		169,776,160.91	3,988,426.92	192,903,311.09
(1) Disposal	19,138,723.26		169,776,160.91	237,219.12	189,152,103.29
(2) Reduction due to disposal of subsidiaries				3,751,207.80	3,751,207.80
4. Ending balance	316,416,210.16	124,734,969.57	6,657,217.78	2,426,893.85	450,235,291.36
III. Provision for impairment					
1. Beginning balance					
2. Increase in the					

current period					
(1) Accrual					
3. Decrease in the current period					
(1) Disposal					
4. Ending balance					
IV. Book value					
1. Ending book value	2,216,705,843.12	380,438,902.25	1,284,825.23	58,971,380.04	2,657,400,950.64
2. Beginning book value	2,139,806,356.06	404,290,965.82	329,948,785.54	135,082,663.48	3,009,128,770.90

Other notes:

Not applicable.

26. Intangible assets

(1). Intangible assets

√ Applicable □ Not Applicable

Unit: RMB

Item	Land use right	ERP/software	Others	Total
I. Original book value				
1. Beginning balance	338,969,708.92	190,230,514.95	262,083,429.46	791,283,653.33
2. Increase in the current period	57,616,814.33	123,439,905.09		181,056,719.42
(1) Acquisition		5,132,490.61		5,132,490.61
(2) Carried over from the construction in progress	46,262,350.85	117,047,781.83		163,310,132.68
(3) Impact of foreign currency statement translation	11,354,463.48	1,259,632.65		12,614,096.13
3. Decrease in the current period	19,631,429.32	8,860,941.74		28,492,371.06
(1) Disposal	19,631,429.32	8,860,941.74		28,492,371.06
4. Ending balance	376,955,093.93	304,809,478.30	262,083,429.46	943,848,001.69
II. Accumulated amortization				
1. Beginning balance	35,102,128.66	50,312,073.87	123,020,241.31	208,434,443.84
2. Increase in the current period	9,492,763.21	28,809,447.69	647,344.28	38,949,555.18
(1) Accrual	8,571,181.19	28,345,536.36	647,344.28	37,564,061.83
(2) Impact of foreign currency statement translation	921,582.02	463,911.33		1,385,493.35
3. Decrease in the current period	3,478,133.50	633,105.50		4,111,239.00
(1) Disposal	3,478,133.50	633,105.50		4,111,239.00
4. Ending balance	41,116,758.37	78,488,416.06	123,667,585.59	243,272,760.02

III. Provision for impairment				
1. Beginning balance			135,017,342.26	135,017,342.26
2. Increase in the current period				
(1) Accrual				
3. Decrease in the current period				
(1) Disposal				
4. Ending balance			135,017,342.26	135,017,342.26
IV. Book value				
1. Ending book value	335,838,335.56	226,321,062.24	3,398,501.61	565,557,899.41
2. Beginning book value	303,867,580.26	139,918,441.08	4,045,845.89	447,831,867.23

Intangible assets generated via internal R&D of the Company account for 0.00 of intangible assets balance at the end of the current period.

(2). Land use right without property ownership certificate

☐ Applicable ☒ Not Applicable

Other notes:

☒ Applicable ☐ Not Applicable

As of December 31, 2022, the book value of land use right without property ownership certificate was RMB 9,554,011.47.

27. Development expenditure

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period		Decrease in the current period		Ending balance
		Internal development expenditure	Others	Recognized as the intangible assets	Transferred into current profit or loss	
Expended expenditure		1,281,985,911.16			1,281,985,911.16	
Total		1,281,985,911.16			1,281,985,911.16	

Other notes

Not applicable.

28. Goodwill

(1). Original book value of goodwill

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of the investee or items which form goodwill	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
---	-------------------	--------------------------------	--------------------------------	----------------

		Formed by business combination	Disposal	
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.	165,205,880.21			165,205,880.21
Hami Liushuquan Xuanli Solar Power Generation Co., Ltd.	5,006,322.98			5,006,322.98
Hami Liurui New Energy Development Co., Ltd.	2,000,000.00			2,000,000.00
Hami Liuyang Solar Technology Development Co., Ltd.	4,004,742.49			4,004,742.49
LONGI SOLAR TECHNOLOGY SPAIN, S.L.U.	7,195.53			7,195.53
Total	176,224,141.21			176,224,141.21

(2). Provision for impairment of goodwill

☐ Applicable ☒ Not Applicable

(3). Relevant information of goodwill in the asset group or asset group portfolio

☐ Applicable ☒ Not Applicable

(4). Explain the process of goodwill impairment test, key parameters (such as the growth rate in the forecast period, the growth rate in the stable period, the profit rate, the discount rate and the forecast period adopted when estimating the present value of future cash flow) and the recognition method of goodwill impairment loss

☐ Applicable ☒ Not Applicable

(5). Impact of goodwill impairment test

☐ Applicable ☒ Not Applicable

Other notes

☒ Applicable ☐ Not Applicable

During the goodwill impairment test, the Group compares the book value of the relevant asset or asset portfolio (including goodwill) with the recoverable amount. If the recoverable amount is lower than the book value, the difference is included in the current profit or loss. The Group's goodwill apportionment had no change in 2022.

29. Long-term unamortized expenses

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Amortization amount in the current period	Other decreases	Ending balance
Expenses for decoration and reconstruction	1,164,514,916.52	315,026,300.83	190,105,538.34	151,031,237.92	1,138,404,441.09
Others	3,936,233.21	1,834,129.89	985,246.30	124,570.02	4,660,546.78
Total	1,168,451,149.73	316,860,430.72	191,090,784.64	151,155,807.94	1,143,064,987.87

Other notes:

Not applicable.

30. Deferred tax assets / deferred tax liabilities**(1). Deferred tax assets before offsetting**

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance		Beginning balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Provision for impairment of assets	2,069,557,784.85	297,874,150.01	1,251,420,124.39	192,016,847.75
Unrealized profits from internal transactions	2,467,667,256.16	357,453,059.38	2,669,876,149.62	471,334,554.62
Deductible losses	4,527,607,994.49	680,278,591.76	4,305,286,736.01	616,560,081.56
Deferred income	947,489,625.33	136,695,943.44	816,929,455.18	115,484,115.81
Leasing liabilities	2,814,460,424.77	398,041,226.52	2,579,164,212.27	375,901,898.82
Accrued liabilities	2,083,598,588.86	291,861,338.66	1,318,252,228.78	188,258,966.27
Accrued expenses	381,309,766.61	57,079,525.04	83,387,746.19	12,603,711.05
Share-based payment	242,697,638.61	38,762,854.55		
Depreciation and amortization of assets	51,419,254.07	7,712,888.11	48,623,345.61	6,401,923.41
Total	15,585,808,333.75	2,265,759,577.47	13,072,939,998.05	1,978,562,099.29

(2). Deferred tax liabilities before offsetting

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance		Beginning balance	
	Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
Asset valuation appreciation arising from business combination not under the common control	130,772,966.50	21,696,786.25	163,356,227.45	16,039,888.56
Changes in fair value of the investment in other equity instruments	9,603,954.66	1,440,593.20	27,082,395.60	4,062,359.34
Accelerated depreciation of fixed assets	7,264,411,965.41	1,155,987,585.26	6,695,726,717.70	1,026,766,487.57
If the overseas subsidiary distributes the dividend, it needs to pay the supplementary income tax	1,953,646,004.04	97,682,300.20	2,203,367,559.20	110,168,377.96
Right-of-use assets	2,170,131,450.98	306,767,096.85	1,948,340,693.50	296,620,227.13
Change in fair value of variable consideration	385,831,937.32	57,874,790.60	260,934,796.84	39,140,219.53
Total	11,914,398,278.91	1,641,449,152.36	11,298,808,390.29	1,492,797,560.09

(3). Deferred tax assets or liabilities listed through the net amount after offsetting

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Offsetting amount of deferred tax assets and liabilities at the end of the period	Ending balance of deferred tax assets or liabilities after offsetting	Offsetting amount of deferred tax assets and liabilities at the beginning of the period	Beginning balance of deferred tax assets or liabilities after offsetting
Deferred tax assets	509,843,608.21	1,755,915,969.26	525,786,585.37	1,452,775,513.92
Deferred tax liabilities	509,843,608.21	1,131,605,544.15	525,786,585.37	967,010,974.72

(4). Details of unrecognized deferred tax assets

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Deductible temporary differences	188,731,222.91	272,125,798.07
Deductible losses	1,139,735,962.40	897,622,285.92
Total	1,328,467,185.31	1,169,748,083.99

(5). Deductible losses of unrecognized deferred tax assets to be due in the following years

√ Applicable ☐ Not Applicable

Unit: RMB

Year	Ending balance	Beginning balance	Remarks
2022		33,681,335.51	
2023	26,496,874.24	26,496,874.24	
2024	9,396,839.66	9,727,575.66	
2025	14,527,681.37	14,527,681.37	
2026	238,274,674.14	813,188,819.14	
2027 and beyond	851,039,892.99		
Total	1,139,735,962.40	897,622,285.92	/

Other notes:

☐ Applicable √ Not Applicable**31. Other non-current assets**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Advance payment for equipment, projects and	1,833,296,133.15		1,833,296,133.15	539,394,334.49		539,394,334.49

materials						
Total	1,833,296,133.15		1,833,296,133.15	539,394,334.49		539,394,334.49

Other notes:

Not applicable.

32. Short-term borrowings

(1). Classification of short-term borrowings

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Pledged borrowings		971,756,358.13
Credit borrowings	78,641,234.04	2,259,968,606.57
Total	78,641,234.04	3,231,724,964.70

Note of classification of short-term borrowings:

Not applicable.

(2). Outstanding overdue short-term borrowings

☐ Applicable ☒ Not Applicable

Significant short-term borrowings due but unpaid are shown as follows:

☐ Applicable ☒ Not Applicable

Other notes

☒ Applicable ☐ Not Applicable

1) As of December 31, 2022, the interest rate of RMB short-term borrowings was 3.650%, and there were no foreign currency short-term borrowings.

33. Financial liabilities held for trading

☐ Applicable ☒ Not Applicable

34. Derivative financial liabilities

☐ Applicable ☒ Not Applicable

35. Notes payable

(1). Presentation of notes payable

☒ Applicable ☐ Not Applicable

Unit: RMB

Class	Ending balance	Beginning balance
Banker's acceptance bill	20,052,186,841.71	11,499,587,677.63
Total	20,052,186,841.71	11,499,587,677.63

Total amount of notes payable due but unpaid yet at the end of current period was RMB 0.00.

36. Accounts payable

(1). Presentation of accounts payable

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Trade accounts payable	13,535,442,612.87	10,211,574,730.50
Total	13,535,442,612.87	10,211,574,730.50

(2). Important accounts payable with the aging of more than one year☐ Applicable ☒ Not Applicable

Other notes

☒ Applicable ☐ Not Applicable

As of December 31, 2022, the accounts payable with the aging of more than one year was RMB 261,045,295.70, which is mainly the trading account payable.

37. Advance receipts**(1). Presentation of advances from customers**☐ Applicable ☒ Not Applicable**(2). Significant advance receipts aged more than 1 year**☐ Applicable ☒ Not Applicable

Other notes

☐ Applicable ☒ Not Applicable**38. Contract liabilities****(1). Contract liabilities**☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Advances from customers	14,690,975,203.51	7,421,291,987.92
Total	14,690,975,203.51	7,421,291,987.92

(2). Amount of and reason for significant changes in the book value within the Reporting Period☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable**39. Payroll payable****(1). Presentation of payroll payable**☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Short-term remuneration	1,069,266,212.36	7,228,891,693.76	6,442,518,907.00	1,855,638,999.12
II. Post-employment	17,830,781.02	452,801,620.35	454,012,362.07	16,620,039.30

benefits - defined contribution plans				
III. Dismissal benefits	5,624,459.68	5,925,799.09	10,622,274.70	927,984.07
IV. Other benefits due within one year				
Total	1,092,721,453.06	7,687,619,113.20	6,907,153,543.77	1,873,187,022.49

(2). Presentation of short-term remuneration

√ Applicable □ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
I. Wages, bonuses, allowances and subsidies	878,054,809.02	6,187,240,363.92	5,486,277,909.56	1,579,017,263.38
II. Employee benefits	65,564.86	574,177,498.04	557,772,037.32	16,471,025.58
III. Social insurance premium	17,055,631.53	234,653,909.37	231,251,635.88	20,457,905.02
Including: Medical insurance premium	15,077,635.29	209,151,946.99	206,621,484.85	17,608,097.43
Work-related injury insurance premium	688,550.01	15,644,222.64	14,066,632.45	2,266,140.20
Maternity insurance premium	1,289,446.23	9,857,739.74	10,563,518.58	583,667.39
IV. Housing provident fund	1,147,974.77	130,766,171.75	130,057,891.79	1,856,254.73
V. Labor union expenditures and employee education expenses	172,942,232.18	102,053,750.68	37,159,432.45	237,836,550.41
Total	1,069,266,212.36	7,228,891,693.76	6,442,518,907.00	1,855,638,999.12

(3). Presentation of defined contribution plan

√ Applicable □ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
1. Basic endowment insurance	17,013,413.67	438,482,650.83	439,923,827.64	15,572,236.86
2. Unemployment insurance premium	817,367.35	14,318,969.52	14,088,534.43	1,047,802.44
Total	17,830,781.02	452,801,620.35	454,012,362.07	16,620,039.30

Other notes:

□ Applicable √ Not Applicable

40. Taxes payable

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Value-added tax	265,542,321.74	303,479,683.64
Enterprise income tax	585,842,439.70	354,379,980.94
Individual income tax	30,118,306.01	23,738,739.75
City maintenance and construction tax	10,182,364.86	9,225,788.48
Stamp taxes	68,013,261.47	13,021,521.92
Foundation for water conservancy	14,270,007.06	9,592,979.86
Educational surcharges	8,051,160.27	7,396,520.11
Housing property tax	2,849,478.66	2,270,034.52
Others	3,503,109.51	5,667,457.34
Total	988,372,449.28	728,772,706.56

Other notes:

Not applicable.

41. Other payables

Items

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Interest payable		
Dividends payable	76,362.11	25,252.66
Other payables	7,704,250,895.55	6,673,773,817.40
Total	7,704,327,257.66	6,673,799,070.06

Other notes:

☐ Applicable ☒ Not Applicable

Interest payable

(1). Presentation by classification

☐ Applicable ☒ Not Applicable

Dividends payable

(2). Presentation by classification

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Ordinary share dividends	76,362.11	25,252.66
Total	76,362.11	25,252.66

Other notes: Including significant dividends payable unpaid over 1 year. Reasons for non-payment shall be disclosed:

Not applicable.

Other payables**(1). Other payables presented by nature of payment**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Payment for equipment	5,795,767,224.99	3,936,288,037.85
Accrued expenses	472,185,115.82	324,684,326.06
Project fund	432,810,062.34	543,225,244.45
Margin	219,242,164.76	146,468,963.68
Freight and miscellaneous charges	208,500,753.16	130,386,999.27
Considerations receivable for equity transfer	102,576,660.81	560,821,363.84
Restricted share repurchase obligation	95,757,760.00	
Retention money	56,310,329.86	331,735,827.10
Electric charge	46,270,557.17	227,609,661.74
Agent commission	13,276,513.93	14,558,246.80
Others	261,553,752.71	457,995,146.61
Total	7,704,250,895.55	6,673,773,817.40

(2). Other significant payables aged more than 1 year☐ Applicable √ Not Applicable

Other notes:

√ Applicable ☐ Not Applicable

As of December 31, 2022, other payables with the aging of more than one year were RMB 1,369,516,850.22, mainly including payment for equipment and its retention money, project fund payable and equity transfer consideration payable for the acquisition of Ningbo EZ.

42. Held-for-sale liabilities☐ Applicable √ Not Applicable**43. Non-current liabilities due within one year**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Long-term borrowings due within one year	538,452,993.04	632,184,794.50
Bonds payable due within one year	13,992,942.00	
Long-term payables due within one year	811,316.80	16,037,680.86
Lease liabilities due within one year	126,073,577.11	256,724,455.12
Other non-current liabilities due		191,005,408.63

within one year		
Total	679,330,828.95	1,095,952,339.11

Other notes:

Not applicable.

44. Other current liabilities

Other current liabilities

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Pending output tax	926,708,219.81	548,827,834.84
Total	926,708,219.81	548,827,834.84

Increase and decrease in short-term bonds payable:

☐ Applicable √ Not Applicable

Other notes:

☐ Applicable √ Not Applicable

45. Long-term borrowings

(1). Classification of long-term borrowings

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Pledged borrowings	325,359,756.94	684,000,000.00
Mortgage borrowings		34,543,805.85
Credit borrowings	3,125,093,236.10	1,574,986,354.31
(Less) long-term borrowings due within one year		
Pledged borrowings	-23,359,756.94	-17,000,000.00
Mortgage borrowings		-22,698,440.19
Credit borrowings	-515,093,236.10	-592,486,354.31
Total	2,912,000,000.00	1,661,345,365.66

Note of classification of long-term borrowings:

Not applicable.

Other notes, including the interest rate range:

√ Applicable ☐ Not Applicable

As of December 31, 2022, there were bank pledged borrowings of RMB 325,359,756.94, which was pledged by the rights of charge of the Longyue (Hainan Prefecture) 100MW Solar Project, and the equity rights of Xining Longyou New Energy Technology Co., Ltd. and Hainan Prefecture Longyue New Energy Co., Ltd.

As of December 31, 2022, the interest rate range of RMB long-term borrowings was from 2.500% to 3.985%, and there were no foreign currency long-term borrowings.

46. Bonds payable**(1). Bonds payable**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
L22 Convertible Bonds	6,628,153,681.35	
(Less) bonds payable due within one year	-13,992,942.00	
Total	6,614,160,739.35	

(2). Increase and decrease in bonds payable: (excluding preferred shares classified as financial liabilities, perpetual bond and other financial instruments)

√ Applicable ☐ Not Applicable

Unit: RMB

Name	Par value	Issue Date	Issue date	Issuance amount	Beginning balance	Issuance in the current period	Interest accrued by par value	Amortization of premiums or discounts	Repayment in the current period	Ending balance
L22 Convertible Bonds	100	January 5, 2022	6 years	7,000,000,000.00		6,418,798,059.89	13,992,942.00	198,891,679.46	3,529,000.00	6,628,153,681.35
Total	/	/	/	7,000,000,000.00		6,418,798,059.89	13,992,942.00	198,891,679.46	3,529,000.00	6,628,153,681.35

(3). Description of the conditions and time for the conversion of convertible corporate bonds to equity

√ Applicable ☐ Not Applicable

Approved by China Securities Regulatory Commission in the Regulation Permit ([2021] No. 3561), the Company issued 70,000,000 convertible bonds with the face amount of RMB 100 on January 5, 2022. The annual interest rate of bonds was 0.20% in the first year, 0.40% in the second year, 0.80% in the third year, 1.20% in the fourth year, 1.60% in the fifth year, and 2.00% in the sixth year. The following payment method is adopted: pay the interest once a year, repay the principal and pay the interest of the last year upon maturity. The period for the conversion of the convertible corporate bonds issued starts on the first trading day after the expiration of six months from the date of issuance completion and expires on the maturity date of the convertible corporate bonds.

The initial conversion price of the convertible corporate bonds issued this time is RMB 82.65 /share. After this issuance, in the event of the issuance of bonus share, conversion into additional share capital, additional issuance of new shares (excluding the additional share capital due to the conversion of the convertible corporate bonds issued this time), allotment of shares and distribution of cash dividends, the conversion price shall be adjusted accordingly. In the duration of the convertible corporate bonds issued by the Company, when the closing price of the Company's shares is less than 85% of the current conversion price on at least 15 of any 30 consecutive trading days, the Board of Directors has the right to propose a downward revision plan for the share transfer price and submit it to the General Meeting for voting.

Within five trading days after the expiration of the convertible corporate bonds issued this time, the Company will redeem the convertible corporate bonds without conversion at the price of 107% of the par value of the bonds (including the interest of the last installment).

Within the period of conversion of convertible corporate bonds issued this time, if the closing price of A shares of the Company is not less than 130% (inclusive) of the current transfer price on at least 15 consecutive trading days of 30 consecutive trading days, or the balance of unconverted bonds issued this time is less than RMB 30 million, the Company has the right to redeem all or part of the convertible corporate bonds that have not been converted

at the par value of the bonds plus current accrued interest.

In the last two interest years of the convertible corporate bonds issued this time, if the closing price of the Company's A-shares is less than 70% of the current transfer price on any 30 consecutive trading days, the holders of convertible corporate bonds have the right to sell all or part of their convertible corporate bonds back to the Company at the par value of the bonds plus the current accrued interest.

Where issuing convertible bonds to raise funds is inconsistent with the Company's commitment in the prospectus, and such change is considered by China Securities Regulatory Commission (CSRC) to alter the purpose of the funds, the holders of convertible corporate bonds have a one-time right to sell back all or part of their convertible corporate bonds to the Company at par value plus current accrued interest. Under the above circumstances, the holders of convertible corporate bonds may buy them back during the buy-back reporting period. If they do not buy them back during the buy-back reporting period, they shall not exercise the additional buy-back right.

On the issuance date, the interest rate of the Company's recent comprehensive financing cost was used to estimate the fair value of the liability part of such bonds, and the rest as the fair value of the equity part was recorded into shareholders' equity.

The plans of profit distribution and conversion of capital reserve into share capital in 2021 were considered and passed at the 2021 Annual General Meeting held on May 20, 2022 and such plans involve the following details: Based on 5,412,952,708 shares of total share capital on the record date at the time of the implementation, cash dividend of RMB 2.6 (tax inclusive) was distributed per 10 shares to its shareholders, and total cash dividends of RMB 1,407,367,704.08 (tax inclusive) were distributed; 4 shares were increased per 10 shares to all shareholders based on capital reserve, and the total share capital after this conversion was 7,578,133,791 shares.

The Company considered and passed the *Proposal on Granting Stock Options and Restricted Share to Incentive Objects* at the Second Meeting of the Fifth Board of Directors in 2022 and the Second Meeting of the Fifth Board of Supervisors in 2022 on June 15, 2022, and completed the registration procedures for the granted 3,472,000 restricted shares at Shanghai Branch of China Securities Depository & Clearing Corporation Limited on July 6, 2022.

After "LONGi22 Convertible Bonds" are issued, the conversion price shall be adjusted accordingly in the event of the issuance of bonus share, conversion into additional share capital, additional issuance of new shares (excluding the additional share capital due to the conversion of the convertible corporate bonds issued this time), allotment of shares and distribution of cash dividends, according to the issuance terms and relevant provisions of the *Prospectus for Public Issuance of Convertible Corporate Bonds*. The period of the conversion is from January 11, 2022 to January 4, 2028, and the initial conversion price is RMB 82.65/share. The conversion price will be adjusted to RMB 58.85/share after the completion of the annual equity distribution in 2021, and the conversion price will be adjusted to RMB 58.84/share after additional issuance of restricted shares.

According to the strategic planning and operational needs, the first Extraordinary General Meeting in 2023, the meeting on public issuance of convertible corporate bonds in 2021, and the first bond holders' meeting in 2023 respectively reviewed and approved the Proposal on Changing the 15GW High-efficiency Mono Cell Project of Xixian LONGi Solar, and the use of funds raised by "LONGi22 Convertible Bonds" has been changed. In accordance with the additional buy-back provisions of "LONGi22 Convertible Bonds" in the Company's *Prospectus for Public Issuance of Convertible Corporate Bonds*, the additional sellback provisions of "LONGi22 Convertible Bonds" shall take effect.

The Company announced the buy-back result of these convertible bonds on February 21, 2023. During the buy-back reporting period of "LONGi22 Convertible Bonds", the valid buy-back reporting number is 1,590 pieces, and the buy-back amount is RMB 159,063.60 (including interest).

(4). Description of other financial instruments divided into financial liabilities

Basic information of outstanding preferred shares, perpetual bonds and other financial instruments at the end of the period

☐ Applicable ☒ Not Applicable

Change statement of outstanding preferred share, perpetual bond and other financial instruments at the end of period

☐ Applicable ☒ Not Applicable

Description of the basis for the classification of other financial instruments into financial liabilities:

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

47. Lease liabilities

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Housing and buildings	2,852,309,182.40	2,575,452,779.71
Solar plant	128,585,631.87	187,318,885.75
Land use right	33,225,496.79	47,586,840.79
Machinery equipment	100,970.86	148,986,414.22
(Less) lease liabilities due within one year	-126,073,577.11	-256,724,455.12
Total	2,888,147,704.81	2,702,620,465.35

Other notes:

Not applicable.

48. Long-term payables

Items

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Long-term payables	20,017,236.50	24,882,032.42
Special payables		
Total	20,017,236.50	24,882,032.42

Other notes:

☐ Applicable ☒ Not Applicable

Long-term payables

(1).Long-term payables presented by nature of payment

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Assets purchased by installment payment		17,324,766.74
Others	20,828,553.30	23,594,946.54
(Less) long-term payables due within one year	-811,316.80	-16,037,680.86
Total	20,017,236.50	24,882,032.42

Other notes:

Not applicable.

Special payables

(2). Presentation of special payables by nature

☐ Applicable ☒ Not Applicable

49. Long-term payroll payable

☐ Applicable ☒ Not Applicable

50. Accrued liabilities

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Ending balance	Reasons for formation
Product quality assurance	1,398,655,018.02	2,194,875,702.96	Product quality assurance security accrued for sales of modules
Others	68,332,681.84	60,167,114.00	
Total	1,466,987,699.86	2,255,042,816.96	/

Other notes (including important assumptions and estimations about important accrued liabilities):

Not applicable.

51. Deferred income

Deferred income

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Reasons for formation
Government grants	820,906,955.18	593,539,033.16	463,300,399.91	951,145,588.43	
Total	820,906,955.18	593,539,033.16	463,300,399.91	951,145,588.43	/

Items involving government grants:

√ Applicable □ Not Applicable

Unit: RMB

Liabilities items	Beginning balance	Newly-added grant amount in the current period	Amount included in non-operating revenue in the current period	Amount included in other incomes in the current period	Other changes	Ending balance	Related to assets/income
Fixed asset investment reward	540,150,119.45	201,432,135.94		89,131,042.91		652,451,212.48	Asset-related
Subsidies for “three majors and one innovation”	58,463,283.25			7,796,654.74		50,666,628.51	Asset-related
Awards for Qinchuangyuan R&D Base		27,000,000.00		270,000.00		26,730,000.00	Asset-related
Support funds for major projects in Yinchuan Economic and Technological Development Zone	30,240,864.94			4,116,249.30		26,124,615.64	Asset-related
Special funds for transformation and upgrading	11,869,402.14	18,930,000.00		9,381,448.62		21,417,953.52	Asset-related
National robot project	23,722,222.25			3,128,205.13		20,594,017.12	Asset-related
R&D and applications of intelligent control and transportation in the wafer production lines	14,406,779.61			3,027,653.91		11,379,125.70	Asset-related
Technical improvement project	8,743,545.92	900,000.00		1,279,178.27		8,364,367.65	Asset-related
Public rental housing Project of Ningxia LONGi	9,061,165.02			781,435.06		8,279,729.96	Asset-related
Special funds of central finance for high-quality	6,904,109.59			921,594.00		5,982,515.59	Asset-related

development							
Special fund of industrial and information development for mono ingot construction project with annual output of 5GW	6,801,711.45			1,099,901.78		5,701,809.67	Asset-related
Function development of digital platform for mono ingot pulling based on big data integration and analysis	5,500,000.00					5,500,000.00	Asset-related
Special fund for industrial robot purchase project	6,188,800.16			773,599.92		5,415,200.24	Asset-related
Special fund for public housing of Yinchuan LONGi	4,552,109.05			502,500.00		4,049,609.05	Asset-related
Energy-saving renovation project of low-energy cutting system of high-efficiency wafers with diamond wire saws	4,830,508.64			1,016,949.22		3,813,559.42	Asset-related
Special fund of Hailing District Finance Bureau for 2018 provincial scientific and technological achievements transformation	4,153,846.20			615,384.60		3,538,461.60	Asset-related
Technological transformation project of - wafer thinning via diamond wire saws	3,649,122.72			842,105.28		2,807,017.44	Asset-related
Investment project from the central budget for resource conservation and environmental protection	4,028,571.50			1,342,857.12		2,685,714.38	Asset-related

Special funds for intelligent factory, green factory and digital workshop	2,527,777.76			333,333.36		2,194,444.40	Asset-related
Local financial contribution incentive		71,519,796.98		71,519,796.98			Income-related
Special project of industrial development		33,500,000.00		33,500,000.00			Income-related
Financial incentive of HQ enterprise		21,828,000.00		21,828,000.00			Income-related
Others	75,113,015.53	218,429,100.24	62,400.00	210,030,109.71		83,449,606.06	Related to assets/income
Total	820,906,955.18	593,539,033.16	62,400.00	463,237,999.91		951,145,588.43	

Other notes:

☐ Applicable ☒ Not Applicable

52. Other non-current liabilities

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Variable consideration		191,005,408.63
(Less) other non-current liabilities due within one year		-191,005,408.63
Total		

Other notes:

The Company acquired 100% equity of Ningbo EZ in July 2020. The acquisition cost is divided into two parts, namely, the benchmark consideration and the floating consideration. The benchmark consideration is RMB 1,780,000,000.00, all of which are paid in cash. The floating consideration is linked to the performance in the performance commitment period and paid in cash according to a certain proportion of the adjusted excess net profit in each year from 2019 to 2021. In 2022, the specific amount of the excess net profit has been finalized with the performance commitment parties, and the fair value of the floating consideration has changed by RMB 101,509,958.96 this year (Note VII, 70). As of December 31, 2022, there was still RMB 102,576,660.81 of equity purchase consideration unpaid, which is presented in other payables (Note VII, 41).

53. Share capital

√ Applicable □ Not Applicable

Unit: RMB

	Beginning balance	Increase/decrease (+, -)					Ending balance
		New issue of shares	Issue of bonus shares	Shares transferred from provident fund	Others	Subtotal	
Total number of shares	5,412,952,708.00	3,472,000.00		2,165,181,083.00	59,233.00	2,168,712,316.00	7,581,665,024.00

Other notes:

(a) A total of 3,472,000.00 restricted shares were granted to specific incentive objects at a grant price of RMB 27.58/share according to the *Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary* reviewed and approved at the Annual General Meeting in 2021 of the Company. The Company has received RMB 95,757,760.00 of subscription fund for restricted share, of which RMB 3,472,000.00 and RMB 92,285,760.00 have been included in the share capital and the capital reserve, respectively.

(b) At the 2021 Annual General Meeting, the Company approved the proposal of converting the Company's capital reserve into share capital, and proposed to transfer 4 shares for every 10 shares to all shareholders by capital reserve. Based on 5,412,952,708.00 shares of total share capital, 2,165,181,083.00 shares were increased after this conversion.

(c) The conversion of convertible bonds increased the share capital by RMB 59,233.00 (Note VII. 46).

54. Other equity instruments

(1). Basic information of outstanding preferred share, perpetual bond and other financial instruments at the end of period

√ Applicable ☐ Not Applicable

See "VII. 46. Bonds payable" for details

(2). Change statement of outstanding preferred share, perpetual bond and other financial instruments at the end of period

√ Applicable ☐ Not Applicable

Unit: RMB

Outstanding financial instruments	Beginning balance		Increase in the current period		Decrease in the current period		Ending balance	
	Qty.	Book value	Qty.	Book value	Qty.	Book value	Qty.	Book value
Convertible corporate bonds			118,966,689.00	548,147,411.81	59,976.00	276,344.60	118,906,713.00	547,871,067.21
Total			118,966,689.00	548,147,411.81	59,976.00	276,344.60	118,906,713.00	547,871,067.21

Explanation of increase and decrease in other equity instruments in the current period and reasons, and basis of related accounting treatment:

√ Applicable ☐ Not Applicable

See "VII. 46. Bonds payable" for details

Other notes:

☐ Applicable ☒ Not Applicable

55. Capital reserves

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Capital premium (share premium)	13,828,720,641.50	96,067,284.91	2,165,181,083.00	11,759,606,843.41
Other capital reserves	30,128,914.61	274,632,883.58	106,957.49	304,654,840.70
Total	13,858,849,556.11	370,700,168.49	2,165,288,040.49	12,064,261,684.11

Other notes include condition and causes of variation in the current period:

(a) Share premium increased in current year includes: 1) See "VII. 53. Share capital (a)" for details of issuance of restricted shares, RMB 92,285,760.00 of capital reserve was increased; 2) The conversion of convertible bonds is detailed in "Note VII. 46. Bonds payable", increasing the capital reserves (share premium) by RMB 3,490,862.52; 3) Without loss of control, RMB 290,662.39 of capital reserve was increased due to disposal of part of equities of subsidiaries.

(b) Share premium decreased in current year due to conversion of capital reserve into share capital reached RMB 2,165,181,083.00. See "VII. 53. Share capital (b)" for details.

(c) Other capital reserves increased in current year reached RMB 274,632,883.58, of which RMB 266,120,200.75 of the increase of other capital reserves was the employees' services acquired in the

current period and included in related cost based on the fair values of restricted share and stock option on the grant date. Other changes in equity accounted by the equity method other than comprehensive income and profit distribution of associates increased other capital reserves by RMB 8,512,682.83.

56. Treasury share

√ Applicable □ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Share-based payment	431,719.00	95,757,760.00		96,189,479.00
Total	431,719.00	95,757,760.00		96,189,479.00

Other notes include condition and causes of variation in the current period:

According to the *Proposal on LONGi's Incentive Plan for Stock Option and Restricted Share in 2022 (Draft) and Its Summary* passed at the 2021 Annual General Meeting of the Company, a total of 3,472,000.00 restricted shares were granted to specific incentive objects on the actual grant date (June 15, 2022), and 3,472,000 RMB-dominated restricted ordinary shares were granted to 26 incentive objects, increasing the registered capital by RMB 3,472,000.00.

The lock-up period and unlocking conditions were stipulated for the shares granted by the Company to the incentive objects by the above non-public offering. The Company has recognized other payables in full the subscription money received abased on the repurchase obligations - restricted share repurchase obligation and recognized the treasury shares. If the unlocking conditions stipulated in the final Stock Incentive Plan are not met, the Company will buy back the shares at the grant price and write down treasury shares at the same time. The restricted shares reaching the unlocking conditions will be used to write down the treasury shares.

57. Other comprehensive income

√ Applicable □ Not Applicable

Unit: RMB

Item	Beginning balance	Current amount incurred						Ending balance
		The amount incurred before income tax in the current period	Less: Amount included in other comprehensive income in the prior period and converted into current profit or loss	Less: Amount included in other comprehensive income in the prior period and converted into retained earnings in the current period	Less: Income tax expense	Attributable to the parent company after tax	Attributable to the minority shareholders after tax	
I. Other comprehensive income that cannot be reclassified into profits and losses	23,020,036.26	-17,406,799.95	71,641.00		- 2,621,766.15	-14,856,674.80		8,163,361.46
Including: Changes from re-measurement of the defined benefit plan								
Other comprehensive income unable to be transferred to profits or losses under the equity method								
Changes in fair value of the investment in other equity instruments	23,020,036.26	-17,406,799.95	71,641.00		- 2,621,766.15	-14,856,674.80		8,163,361.46
Changes in fair value of the credit risk of the Company								
II. Other comprehensive income reclassified to profits and losses	- 469,547,931.48	483,377,203.49				483,377,203.49		13,829,272.01
Including: Other comprehensive income convertible to profits and								

losses under the equity method								
Changes in fair value of other creditors' investment								
Amount of financial assets reclassified into other comprehensive income								
Provision for credit impairment of other creditors' investment								
Cash flow hedge reserve								
Translation difference of foreign currency Financial Statements	- 469,547,931.48	483,377,203.49				483,377,203.49		13,829,272.01
Total of other comprehensive income	- 446,527,895.22	465,970,403.54	71,641.00		- 2,621,766.15	468,520,528.69		21,992,633.47

Other notes: including the adjustment converting effective part of profit or loss of cash flow hedges to the initial recognition amount of the hedged item:

Not applicable.

58. Special reserve

☐ Applicable ☒ Not Applicable

59. Surplus reserve

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance
Statutory surplus reserve	1,514,168,960.30	1,071,120,830.99		2,585,289,791.29
Total	1,514,168,960.30	1,071,120,830.99		2,585,289,791.29

Surplus reserves description includes the increase/decrease in the current period and the reasons for the change:

Not applicable.

60. Undistributed profit

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Current period	Previous period
Undistributed profit at the end of the previous period before adjustment	27,108,735,709.50	19,353,368,866.06
Total undistributed profits at the beginning of the adjustment period(increase expressed with +, and decrease expressed with -)		
Undistributed profit at the beginning of the period after adjustment	27,108,735,709.50	19,353,368,866.06
Add: Net profit attributable to owners of the parent company in the current period	14,811,576,797.86	9,085,880,513.30
Amount transferred from other comprehensive income	71,641.00	33,148.00
Less: Withdrawal of statutory surplus reserve	1,071,120,830.99	363,948,119.86
Withdrawal of discretionary surplus reserve		
Withdrawal of general risk reserves		
Dividends payable on ordinary shares	1,407,367,704.08	966,598,698.00
Ordinary share dividend converted into share capital		
Undistributed profits at the end of the period	39,441,895,613.29	27,108,735,709.50

Undistributed profit details at the beginning of adjustment period:

1. Retroactive adjustment as required by *Accounting Standards for Business Enterprises* and relevant new regulations influences the undistributed profits of RMB 0.00 at the beginning of the period.

2. The alteration of accounting policies influences the undistributed profit of RMB 0.00 at beginning of the period.
3. The alteration of major errors in accounting policies influences the undistributed profit of RMB 0.00 at beginning of the period.
4. Change in consolidation scope due to common control influences the undistributed profit of RMB 0.00 at the beginning of the period.
5. Other adjustments influence the undistributed profit of RMB 0.00 at the beginning of the period.

61. Operating revenue and operating cost

(1). Operating revenue and operating cost

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period		Amount of the previous period	
	Income	Cost	Income	Cost
Main business	128,998,111,551.18	109,164,093,984.54	80,607,866,874.19	64,311,584,987.93
Total	128,998,111,551.18	109,164,093,984.54	80,607,866,874.19	64,311,584,987.93

(2). Revenue from contracts

☒ Applicable ☐ Not Applicable

Unit: RMB

Contract classification	PV products	Solar plant	Others	Total
Commodity type				
Solar modules and cells	84,832,572,404.10	16,416,153.07		84,848,988,557.17
Wafers and ingots	38,197,333,187.92			38,197,333,187.92
Solar plant construction and services		2,642,591,163.65		2,642,591,163.65
Electric power		554,437,665.82		554,437,665.82
Entrusted processing	759,154,125.57			759,154,125.57
Others	1,936,581,214.09	19,456,936.32	39,568,700.64	1,995,606,851.05
Classification by business region				
Domestic	77,816,416,450.02	3,209,970,742.70	39,568,700.64	81,065,955,893.36
Overseas	47,909,224,481.66	22,931,176.16		47,932,155,657.82
Classification by commodity transfer time				
Recognition at a certain point in time	125,725,640,931.68	35,873,089.39	39,568,700.64	125,801,082,721.71
Recognition in a certain period of time		3,197,028,829.47		3,197,028,829.47
Total	125,725,640,931.68	3,232,901,918.86	39,568,700.64	128,998,111,551.18

Description of revenue from contracts:

☐ Applicable ☒ Not Applicable

(3). Description of performance obligations

☐ Applicable ☒ Not Applicable

(4). Description of the apportionment to the remaining performance obligations

☐ Applicable ☒ Not Applicable

Other notes:

Not applicable.

62. Taxes and surcharges

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Stamp taxes	220,474,574.03	115,911,049.89
Foundation for water conservancy	185,352,969.18	119,242,453.28
City maintenance and construction tax	128,855,420.74	87,519,235.36
Educational surcharges	106,924,354.82	72,392,598.98
Housing property tax	9,968,073.13	10,109,568.47
Land use tax	3,480,655.12	3,134,630.70
Others	1,276,556.32	9,679,369.36
Total	656,332,603.34	417,988,906.04

Other notes:

Not applicable.

63. Selling expense

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Lease and storage expense	1,191,606,640.29	305,911,368.75
Retention money	819,293,605.33	573,064,633.26
Employee remuneration	722,480,538.08	409,063,731.48
Retention money	98,071,836.25	82,252,903.90
Professional fee	92,443,038.98	92,748,344.26
Travel expense	57,739,809.36	46,730,614.38
Entertainment expense	35,537,316.05	99,234,482.15
Depreciation and amortization expenses	35,215,579.66	45,887,434.28
Agent commission	34,998,047.92	11,736,137.93
Insurance premium	33,404,855.02	35,706,558.04
Others	162,133,033.36	87,692,710.83
Total	3,282,924,300.30	1,790,028,919.26

Other notes:

Not applicable.

64. Administrative expenses√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Employee remuneration	2,010,865,881.99	1,056,366,965.58
Depreciation and amortization expenses	285,545,968.34	264,667,526.68
Professional fee	117,682,735.21	70,671,679.44
Travel expense	46,726,631.48	35,670,766.22
Recruitment expenses	36,278,059.12	24,649,031.84
Office expenses	33,183,384.88	17,647,988.26
Water, electricity and power charges	32,124,634.70	28,532,410.57
Entertainment expense	31,429,578.33	30,272,058.64
Machinery and material consumption	30,533,977.81	33,346,221.44
Repair fees	28,022,537.62	19,286,476.34
Rental fees	16,969,739.90	27,553,128.23
Others	263,477,305.25	201,969,023.19
Total	2,932,840,434.63	1,810,633,276.43

Other notes:

Not applicable.

65. R&D expenses√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Employee remuneration	890,309,084.68	526,832,004.37
Machinery and material consumption	106,466,360.23	115,222,777.26
Depreciation and amortization expenses	87,641,610.80	42,311,475.45
Water, electricity and power charges	30,498,348.16	26,357,314.48
Travel expense	27,464,886.32	26,020,604.92
Inspection and test expenses	22,249,464.59	15,624,730.59
Professional fee	19,593,515.75	21,044,508.15
Repair fees	17,171,012.94	18,761,986.03
Rental fees	3,552,343.84	5,267,060.56
Others	77,039,283.85	56,933,684.79
Total	1,281,985,911.16	854,376,146.60

Other notes:

Not applicable.

66. Financial expense√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Interest expense	474,656,553.24	355,384,356.77
Interest income	-715,191,632.17	-263,039,343.73
Net exchange profits or losses	-1,562,123,955.01	831,942,196.70
Others	-38,267,891.48	-18,220,056.88
Total	-1,840,926,925.42	906,067,152.86

Other notes:

Not applicable.

67. Other incomes√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Government grants related to daily activities	463,237,999.91	347,063,171.79
Total	463,237,999.91	347,063,171.79

Other notes:

Not applicable.

68. Investment income√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Long-term equity investment income accounted by the equity method	4,609,426,684.32	614,702,281.79
Investment income from disposal of long-term equity investments	159,932,940.01	135,873,843.23
Interest income from creditors' investment during holding period	3,730.14	8,663.45
Investment income from disposal of financial assets held for trading	161,848,178.07	95,517,440.42
Total	4,931,211,532.54	846,102,228.89

Other notes:

Not applicable.

69. Net exposure hedge income☐ Applicable √ Not Applicable**70. Income from changes in fair value**√ Applicable ☐ Not Applicable

Unit: RMB

Sources of income from changes in fair value	Amount of the current period	Amount of the previous period
Change in fair value of variable consideration	101,509,958.96	261,776,882.53
Financial assets at fair value through profit or loss	14,085,715.36	
Total	115,595,674.32	261,776,882.53

Other notes:

Not applicable.

71. Credit impairment loss

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Bad debt losses of accounts receivable	246,211,012.98	66,028,094.67
Bad debt losses of other receivables	17,665,411.10	-18,987,242.92
Bad debt loss of long-term receivables	16,131,602.66	1,052,785.10
Total	280,008,026.74	48,093,636.85

Other notes:

Not applicable.

72. Assets impairment loss

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Bad debt loss		
II. Inventory falling price loss and impairment loss of contract performance costs	1,047,517,367.58	248,322,868.68
III. Impairment loss of long-term equity investment		
IV. Impairment loss of investment real estate		
V. Fixed assets impairment loss	904,906,156.02	872,727,796.67
VI. Project material impairment loss		
VII. Impairment loss of construction in progress	71,130,477.99	
VIII. Productive biological assets impairment loss		
IX. Oil and gas assets impairment loss		
X. Intangible assets impairment loss		133,079,842.22
XI. Goodwill impairment loss		
XII. Miscellaneous	11,155,025.39	
XIII. Contract assets impairment loss	41,010,880.06	-13,305,108.11
Total	2,075,719,907.04	1,240,825,399.46

Other notes:

Not applicable.

73. Asset disposal income

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Losses on fixed asset disposal	-17,527,836.72	-27,238,886.65
Total	-17,527,836.72	-27,238,886.65

Other notes:

Not applicable.

74. Non-operating revenue

Non-operating revenue

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period	Amount included in current non-recurring profit or loss
Total gains from non-current assets disposal	2,358,396.41	3,828,251.38	2,358,396.41
Including: Gains from fixed asset disposal	2,358,396.41	3,828,251.38	2,358,396.41
Government grants	62,400.00	49,310.89	62,400.00
Goods damage compensation	6,853,009.62	5,728,522.48	6,853,009.62
Income from fines and penalties	3,130,059.74		3,130,059.74
Income from business combination		4,662,823.96	
Others	26,088,822.14	16,587,654.19	26,088,822.14
Total	38,492,687.91	30,856,562.90	38,492,687.91

Government grants included in current profit or loss

√ Applicable ☐ Not Applicable

Unit: RMB

Subsidy item	Current amount incurred	Amount incurred in the previous period	Related to assets/income
Excellence reward of the year	50,000.00		Income-related
Living allowance for internships		7,272.00	Income-related
Special fund for the development of small and medium-sized enterprises		5,360.00	Income-related
Environmental protection subsidy		36,518.89	Income-related

Others	12,400.00	160	Income-related
Total	62,400.00	49,310.89	

Other notes:

☐ Applicable ☒ Not Applicable

75. Non-operating expenses

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period	Amount included in current non-recurring profit or loss
Total loss from non-current asset disposal	146,309,270.69	354,001,474.90	146,309,270.69
Including: Loss from disposal of fixed asset disposal	116,647,366.15	354,001,474.90	116,647,366.15
External donation	22,710,819.81	32,494,362.29	22,710,819.81
Contractual liquidated damages	92,011,423.36	50,022,603.93	92,011,423.36
Others	30,520,728.22	17,949,063.26	30,520,728.22
Total	291,552,242.08	454,467,504.38	291,552,242.08

Other notes:

Not applicable.

76. Income tax expense

(1). List of income tax expense

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Current income tax expenses	1,792,146,242.75	1,482,388,349.80
Deferred income tax expenses	-150,387,201.85	-323,838,364.70
Total	1,641,759,040.90	1,158,549,985.10

(2). Adjustment process of accounting profit and income tax expense

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period
Total profit	16,404,591,124.73
Income tax expense calculated at statutory/applicable tax rate	2,460,688,668.71
Influence of different tax rates applicable to subsidiaries	-131,090,898.84
Influence of income tax adjustments of previous periods	15,335,447.12
Influence of non-taxable income	-691,697,026.96
Influence on non-deductible costs, expenses and losses	86,214,940.14

Influence of using the deductible loss of unconfirmed deferred tax assets in the previous period	178,817,087.12
Influence of deductible temporary difference or deductible losses of deferred tax assets not recognized in the current period	-16,616,611.53
Balance changes of deferred tax assets/liabilities at the beginning of the year by tax rate adjustment	8,892,865.82
Expenses eligible for tax benefits	-268,785,430.68
Income tax expense	1,641,759,040.90

Other notes:

☐ Applicable ☒ Not Applicable

77. Other comprehensive income

☒ Applicable ☐ Not Applicable

See "Note VII. 57. Other comprehensive income" for details.

78. Items of Statement of Cash Flows

(1). Other cash received in relation to operating activities

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Security and deposit	1,098,933,383.28	1,197,830,155.61
Interest income	715,191,632.17	263,039,343.73
Government grants	593,539,033.16	494,013,466.14
Incomings and outgoings	519,541,464.69	502,670,283.60
Compensation	65,521,141.71	4,182,807.87
Borrowings returned by employees	3,276,904.08	9,594,410.29
Others	49,854,795.81	49,286,419.79
Total	3,045,858,354.90	2,520,616,887.03

Notes to other received cashes related with operating activities

Not applicable.

(2). Cash paid for other activities related to operating activities

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Period expense	2,221,364,353.24	2,025,241,082.95
Margin	1,848,067,375.53	857,902,919.49
Bank service charges	96,406,756.06	60,963,389.98
Personal borrowing	8,782,039.63	7,380,522.17
Others	23,833,832.20	35,083,343.05
Total	4,198,454,356.66	2,986,571,257.64

Note to cash paid for other operating activities:

Not applicable.

(3). Other cash received from investment activities

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Margin	36,450,000.00	20,694,752.96
Others	10,761,848.18	3,620,653.14
Total	47,211,848.18	24,315,406.10

Note to cash received from other investment activities:

Not applicable.

(4). Other cash paid in relation to investment activities

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Margin	25,989,941.79	10,538,656.20
Disposal of subsidiaries		32,877,826.38
Others	2,326,681.64	4,116,912.64
Total	28,316,623.43	47,533,395.22

Notes to other paid cashes related to the investment activities:

Not applicable.

(5). Cash received from other financing activities

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Return of security	98,261,772.76	993,924,426.31
Return of advance payment for redemption of convertible bonds		1,121,845,736.55
Equity transfer payment		24,430,000.00
Total	98,261,772.76	2,140,200,162.86

Note to cash received from other financing activities:

Not applicable.

(6). Cash paid for other financing activities

√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Repayment of lease liabilities	375,558,276.82	361,222,916.57
Prepayment for redemption of	13,993,681.65	1,145,528,857.34

convertible bonds		
Transfer-out security	5,451,359.39	999,725,519.78
Equity incentive buy-back	170,493.85	120,660.61
Payment for equity transfer		362,033,956.12
Fixed deposits pledged		116,582,804.93
Payment of borrowing deposit		68,548,962.44
Others	992,870.97	17,456,609.65
Total	396,166,682.68	3,071,220,287.44

Note to cash paid for other financing activities:

Not applicable.

79. Supplementary information of Statement of Cash Flows

(1). Supplementary information of Statement of Cash Flows

√ Applicable □ Not Applicable

Unit: RMB

Supplementary information	Current amount	Amount in the prior period
1. Conversion of net profit to cash flow from operating activities:		
Net profit	14,762,832,083.83	9,073,810,918.74
Add: Provision for impairment of assets	2,075,719,907.04	1,240,825,399.46
Credit impairment loss	280,008,026.74	48,093,636.85
Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of productive biological assets	3,231,373,416.24	2,761,627,533.86
Right of use asset amortization	227,726,943.89	261,827,118.00
Amortization of intangible assets	37,564,061.83	115,480,867.99
Amortization of long-term unamortized expenses	191,090,784.64	320,612,353.54
Loss on disposal of fixed assets, intangible assets, and other long-term assets (gains expressed with "-")	17,527,836.72	27,238,886.65
Losses from scrapping of fixed assets (gains expressed with "-")	143,950,874.28	350,173,223.52
Loss from changes in fair value (gains expressed with "-")	-115,595,674.32	-261,776,882.53
Financial expenses (gains expressed with "-")	-517,112,632.00	801,954,731.91
Investment losses (Gains expressed with "-")	-4,931,211,532.54	-846,102,228.89
Decrease in deferred tax assets (increase expressed with "-")	-303,140,455.34	-573,519,163.48
Increase in deferred tax liabilities (decrease expressed with "-")	164,594,569.43	239,393,273.22
Decrease in inventories (increase expressed with "-")	-6,294,738,706.15	-2,717,358,268.74
Decrease of operational receivables (increase expressed with "-")	-3,494,221,812.70	-2,248,257,717.58
Increase in operating payables (decrease expressed with "-")	18,615,225,336.22	3,524,083,379.14
Others	278,542,391.75	204,499,583.49
Net cash flow from operating activities	24,370,135,419.56	12,322,606,645.15
2. Major investment and financing activities not related to cash flow:		

Debt converted into capital		
Convertible corporate bonds due within one year		
Fixed assets under financing lease		
3. Net changes of cash and cash equivalents:		
Ending balance of cash	51,102,730,599.97	26,483,140,588.75
Less: Beginning balance of cash	26,483,140,588.75	23,905,191,254.22
Add: Ending balance of cash equivalents		
Less: Beginning balance of cash equivalents		
Net increase in cash and cash equivalents	24,619,590,011.22	2,577,949,334.53

Major operating and investing activities that do not involve cash receipts and payments

Unit: RMB

Item	2022	2021
Inventory purchase payment paid by banker's acceptance bill	41,251,374,569.38	27,667,831,349.67
Long-term asset purchase payment paid by banker's acceptance bill	2,908,619,143.29	3,796,469,624.80
Assets of the use right newly added in the current period	351,899,866.30	342,489,144.02
Total	44,511,893,578.97	31,806,790,118.49

(2). Net amount paid for acquisition of the subsidiary in the current period

☐ Applicable ☒ Not Applicable

(3). Net amount of cash received for disposal of subsidiaries in the current period

☒ Applicable ☐ Not Applicable

Unit: RMB

	Amount
Cash and cash equivalent paid for the disposal of subsidiaries in the current period	178,858,615.90
Including: LONGi Green Energy Solar Engineering Co., Ltd.	67,357,685.00
Baoji Longfujia Power Generation Co., Ltd.	87,087,329.90
Yinchuan Xinhui New Energy Co., Ltd.	24,413,600.00
Xi'an Chengran New Energy Technology Co., Ltd.	1.00
Less: Cash and cash equivalent hold by the subsidiaries on the date of loss of control	49,549,723.69
Including: LONGi Green Energy Solar Engineering Co., Ltd.	28,841,879.20
Baoji Longfujia Power Generation Co., Ltd.	19,887,702.04
Yinchuan Xinhui New Energy Co., Ltd.	820,142.45
Add: Cash or cash equivalents received in the current period for disposal of subsidiaries incurred in previous periods	21,085,897.18
Including: Lingwu Longqiao Solar New Energy Co., Ltd.	15,000,000.00
Zoucheng Lehui New Energy Co., Ltd.	3,665,897.18
LONGi Green & Clean Energy Co., Ltd. in Yunzhou District, Datong	1,860,000.00

City	
Yanchuan Longfu Photovoltaic Power Generation Co., Ltd.	560,000.00
Net amount of cash received from disposal of subsidiaries	150,394,789.39

Other notes:

Not applicable.

(4). Composition of cash and cash equivalents

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
I. Cash	51,102,730,599.97	26,483,140,588.75
Including: Cash on hand	63.09	98,980.00
Bank deposits available for payment at any time	51,102,730,536.88	26,483,041,608.75
Other monetary funds available for payment at any time		
Deposits in the central bank available for payment		
Deposits in other banks		
Interbank lending funds		
II. Cash equivalents		
Including: Bond investment due within three months		
III. Ending balance of cash and cash equivalents	51,102,730,599.97	26,483,140,588.75
Including: Restricted cash and cash equivalents of subsidiaries in the Group or the parent company		

Other notes:

□ Applicable √ Not Applicable

80. Notes to items in Statement of Changes in Owner's Equity

Notes to names of "other" adjusted items under ending balance of the previous year, adjustment amount and other matters:

□ Applicable √ Not Applicable

81. Assets with restricted ownership or use right

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending book value	Reasons for limit
Monetary fund	3,269,319,019.35	Security, etc.
Solar plant	389,310,595.93	Financial leasing
Contract assets	8,055,758.20	Pledged borrowings
Accounts receivable	3,541,722.47	Pledged borrowings
Total	3,670,227,095.95	/

Other notes:

Not applicable.

82. Foreign currency monetary items**(1). Foreign currency monetary items**

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending balance in foreign currencies	Translation exchange rate	Ending balance translated in RMB
Monetary fund	-	-	13,762,754,164.92
USD	1,174,691,185.79	6.9646	8,181,254,232.55
EUR	611,413,682.12	7.4229	4,538,462,621.01
JPY	9,427,804,162.00	0.0524	493,620,970.31
AUD	90,142,057.26	4.7138	424,911,629.51
VND	131,992,690,510.00	0.0003	39,597,807.15
GBP	3,179,739.32	8.3941	26,691,049.83
Rupee	280,827,861.24	0.0841	23,617,623.13
THB	88,189,173.09	0.2014	17,763,243.11
RM	26,515,547.61	0.6341	16,812,182.96
AED	10,949.68	1.8966	20,767.14
HKD	2,281.75	0.8933	2,038.22
Accounts receivable	-	-	5,395,908,172.04
USD	520,509,395.94	6.9646	3,625,139,738.98
EUR	230,874,097.50	7.4229	1,713,755,338.33
AUD	5,846,715.06	4.7138	27,560,245.45
JPY	260,267,718.00	0.0524	13,627,097.18
GBP	1,026,877.45	8.3941	8,619,712.00
VND	24,020,133,680.00	0.0003	7,206,040.10
Other receivables	-	-	108,177,471.22
USD	14,261,745.75	6.9646	99,327,354.45
VND	13,472,296,614.00	0.0003	4,041,688.98
JPY	39,092,021.00	0.0524	2,046,780.04
EUR	258,950.17	7.4229	1,922,161.22
RM	1,153,293.53	0.6341	731,245.76
AED	15,000.00	1.8966	28,448.96
THB	370,960.75	0.2014	74,719.67
Rupee	55,000.00	0.0841	4,625.50
HKD	500.00	0.8933	446.64
Accounts payable	-	-	1,424,953,516.02
USD	188,326,414.19	6.9646	1,311,618,144.27
EUR	7,053,605.67	7.4229	52,358,209.53
VND	121,795,743,736.00	0.0003	36,538,723.12
RM	37,238,709.17	0.6341	23,611,203.55
AUD	97,144.10	4.7138	457,917.86

THB	1,643,525.95	0.2014	331,042.35
Rupee	455,117.00	0.0841	38,275.34
Other payables	-	-	1,375,819,315.18
USD	167,398,698.04	6.9646	1,165,864,972.38
EUR	20,075,226.74	7.4229	149,016,400.57
VND	161,352,417,667.00	0.0003	48,405,725.30
RM	18,899,260.74	0.6341	11,983,076.27
AUD	41,635.18	4.7138	196,259.91
THB	736,100.49	0.2014	148,266.86
GBP	11,139.00	8.3941	93,501.88
HKD	68,000.00	0.8933	60,742.36
Rupee	446,176.00	0.0841	37,523.40
CAD	2,500.00	5.1385	12,846.25

Other notes:

Not applicable.

(2). In terms of notes to **overseas** operational entities, including significant overseas operational entities, it is necessary to disclose their major operating locations, recording currencies, and selection basis. In case of any change in such recording currencies, it is important to disclose its causes.

☐ Applicable ☒ Not Applicable

83. Hedging

☐ Applicable ☒ Not Applicable

84. Government grants

(1). Basic information of government grants

☒ Applicable ☐ Not Applicable

Unit: RMB

Class	Amount	Items	Amounts included in current profit or loss
Fixed asset investment reward	89,131,042.91	Other incomes	89,131,042.91
Local financial contribution incentive	71,519,796.98	Other incomes	71,519,796.98
Special subsidy for industrial development	33,500,000.00	Other incomes	33,500,000.00
Special contribution award	25,600,000.00	Other incomes	25,600,000.00
Financial incentive of HQ enterprise	21,828,000.00	Other incomes	21,828,000.00
Special fund for supporting foreign trade	19,553,900.00	Other incomes	19,553,900.00
Rewards for steady growth	16,158,100.00	Other incomes	16,158,100.00
R&D subsidy	15,307,600.00	Other incomes	15,307,600.00
Technological innovation project	13,603,400.00	Other incomes	13,603,400.00
Special funds for transformation and upgrading	9,381,448.62	Other incomes	9,381,448.62
Subsidies for “three majors and one innovation”	7,796,654.74	Other incomes	7,796,654.74

Subsidies for employment stabilizing	5,564,392.48	Other incomes	5,564,392.48
Support funds for major projects in Yinchuan Economic and Technological Development Zone	4,116,249.30	Other incomes	4,116,249.30
Key technology development of ultra-long continuously mono ingot pulling process	3,350,000.00	Other incomes	3,350,000.00
National robot project	3,128,205.13	Other incomes	3,128,205.13
Technical improvement project	1,279,178.27	Other incomes	1,279,178.27
Subsidy for work-based training	190,881.53	Other incomes	190,881.53
Others	122,229,149.95	Other income/non-operating revenues/financial expenses	122,229,149.95

(2). Return of government grants

☐ Applicable ☒ Not Applicable

Other notes:

Not applicable.

85. Others

☐ Applicable ☒ Not Applicable

VIII. Change of Consolidation Scope

1. Business combinations not under common control

☐ Applicable ☒ Not Applicable

2. Business combinations under common control

☐ Applicable ☒ Not Applicable

3. Counter purchase

☐ Applicable ☒ Not Applicable

4. Disposal of subsidiary

Whether there exists the situation of disposing subsidiaries and losing control right in one time?

√ Applicable □ Not Applicable

Unit: RMB

Name of subsidiary	Equity disposal cost	Equity disposal share (%)	Equity disposal method	Date of losing control	Basis for determining date of losing control	The difference of the net asset share of the subsidiary at the level of Consolidated Financial Statements corresponding to disposal cost and disposal investment	Share of remaining equity of losing control (%)	Book value of remaining equity interests on the date of losing control	Fair value of remaining equity interests on the date of losing control	Profits or losses resulting from recalculation of remaining equity in accordance with fair value	Method of determining the fair value of remaining equity on the date of losing control and the main assumptions	Amount of investment profits or losses transferred from other comprehensive incomes related to previous equity investment in subsidiaries
Baoji Longfujia Power Generation Co., Ltd. (including the subsidiary Baoji Longhe Green and New Energy Co., Ltd.)	96,763,699.89	100.00	Cash	March 2022	Completion of equity closing	59,708,761.54	N/A	N/A	N/A	N/A	N/A	
LONGi Green Energy Solar Engineering Co., Ltd.	67,357,685.00	100.00	Cash	April 2022	Completion of equity closing	-3,204,349.34	N/A	N/A	N/A	N/A	N/A	
Yinchuan Xinhui New Energy Co., Ltd. (including the subsidiary Yinchuan Jingqiao New Energy Co., Ltd.)	33,581,500.00	100.00	Cash	April 2022	Completion of equity closing	173,234,190.15	N/A	N/A	N/A	N/A	N/A	
Xi'an Chengran New Energy Technology Co., Ltd. (including the subsidiary Weinan Muguang Chenglong New Energy Co., Ltd.)	1.00	100.00	Cash	June 2022	Completion of equity closing	195.95	N/A	N/A	N/A	N/A	N/A	
Minqin Xuyu New Energy Co., Ltd. (including the subsidiary Minqin Longxu New Energy Co., Ltd.)	1.00	100.00	Cash	April 2022	Completion of equity closing	1.00	N/A	N/A	N/A	N/A	N/A	
Xi'an Xinglong New Energy Technology Co., Ltd. (including the subsidiary Minqin Longyu New Energy Co., Ltd.)		100.00	N/A	June 2022	Completion of equity closing	-1,708,871.26	N/A	N/A	N/A	N/A	N/A	
Xi'an Longfa New Energy Co., Ltd. (including the subsidiary Shenzhou Shenlong Clean Energy Co. Ltd.)		100.00	N/A	December 2022	Completion of equity closing	-143.07	N/A	N/A	N/A	N/A	N/A	
Huadian Longguang (Ningxia) New Energy Co., Ltd. (including the subsidiary		60.00	N/A	June 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	

Huadian (Lingwu) PV Power Generation Co., Ltd.)												
Xi'an Yanlong New Energy Co., Ltd. (including the subsidiary Yuncheng Yanlong New Energy Co., Ltd.)		100.00	N/A	February 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	
Chizhou Gangchi New Energy Co., Ltd.		100.00	N/A	August 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	
Chizhou Yu'an New Energy Co., Ltd.		100.00	N/A	August 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	
Xi'an Xinlong New Energy Co., Ltd. (including the subsidiary Datong Xinrong Ruilong Clean Energy Co., Ltd.)		100.00	N/A	September 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	
Shangrao Zhonglong New Energy Co., Ltd.		100.00	N/A	November 2022	Completion of equity closing		N/A	N/A	N/A	N/A	N/A	

Other notes:

☐ Applicable ☒ Not Applicable

5. Change of combination scope caused by other reasons

Notes to changes in the scope of consolidation for other reasons (such as the new establishment and liquidation of subsidiaries) and their related situations:

☒ Applicable ☐ Not Applicable

As of December 31, 2022, the Company invested in the following 32 new companies in the current year which were included in the scope of consolidation.

Name of subsidiary	Principal place of business	Domicile	Shareholding (%)		Registered capital	Paid-in capital
			Direct	Indirect		
LONGI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	India	Delhi, India		100.00	Rupee 100,000.00	
LONGI SOLAR FRANCE SARL	France	Paris, France		100.00	EUR 1,000.00	EUR 1,000.00
Ordos LONGi Silicon Materials Co., Ltd	Ordos City, Inner Mongolia	Ejin Horo Banner, Ordos	100.00		1,000,000,000.00	10,000,000.00
Jiaxing LONGi PV Technology Co., Ltd.	Jiaxing City, Zhejiang Province	Xiuzhou Distinct, Jiaxing City		100.00	300,000,000.00	189,160,000.00
Taizhou LONGi Solar Technology Co., Ltd.	Taizhou, Jiangsu Province	Hailing District, Taizhou City		100.00	150,000,000.00	41,970,000.00

Yulin LONGi Solar Technology Co., Ltd.	Yulin City, Shaanxi Province	Yulin Hi-Tech Industrial Park		100.00	200,000,000.00	7,240,600.00
Jiamusi LONGi Solar Technology Co., Ltd.	Jiamusi City, Heilongjiang Province	Dongfeng District, Jiamusi City		100.00	40,000,000.00	40,000,000.00
Wuhu LONGi Photovoltaic Technology Co., Ltd.	Wuhu City, Anhui Province	Wuhu Economic & Technological Development Zone		100.00	300,000,000.00	70,000,000.00
Ordos LONGi PV Technology Co., Ltd.	Ordos City, Inner Mongolia	Ejin Horo Banner, Ordos		100.00	1,500,000,000.00	13,500,000.00
Chuxiong LONGi PV Equipment Sales Co. Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Yuanmou County, Chuxiong Yi Autonomous Prefecture		100.00	1,000,000.00	
Ningxia LONGi Photoelectric Technology Co., Ltd.	Yinchuan, Ningxia	Xixia District, Yinchuan		100.00	200,000,000.00	
Yulin Longwu Green New Energy Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City		51.00	5,000,000.00	5,000,000.00
Dingbian Longwu New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City		100.00	1,000,000.00	
Yulin Longwu Smart New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City		100.00	1,000,000.00	1,000,000.00
Shenmu Longwu New Energy Development Co., Ltd.	Shenmu City, Shaanxi Province	Binhe New District, Shenmu City		100.00	1,000,000.00	
Yulin Longwu Xudong New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City		100.00	1,000,000.00	
Shenmu Longwu E'neng New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Binhe New District, Shenmu City		100.00	1,000,000.00	
Dingbian Longwu E'neng New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Dingbian County, Yulin City		100.00	1,000,000.00	
Shenzhou Shenlong Clean Energy Co. Ltd.	Hengshui City, Hebei Province	Shenzhou City, Hengshui		100.00	1,000,000.00	
Huadian Longguang (Ningxia) New Energy Co., Ltd.	Yinchuan, Ningxia	Lingwu City, Yinchuan		60.00	1,000,000.00	

Huadian (Lingwu) PV Power Generation Co., Ltd.	Yinchuan, Ningxia	Lingwu City, Yinchuan		100.00	500,000.00	
Minqin Xuyu New Energy Co., Ltd.	Wuwei City, Gansu Province	Minqin County, Wuwei City		100.00	1,000,000.00	
Minqin Longxu New Energy Co., Ltd.	Wuwei City, Gansu Province	Minqin County, Wuwei City		100.00	1,000,000.00	
Xi'an Longjiang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base		100.00	1,000,000.00	
Jiamusi Jiansanjiang Lvleng Clean Energy Co., Ltd.	Jiamusi City, Heilongjiang Province	Fujin County, Jiamusi City		100.00	1,000,000.00	
Value-add Investment (U.S.) LLC	United States	Georgia, USA		100.00	USD 1.00	
Evergreen Investment (U.S.) Inc.	United States	Georgia, USA		100.00	USD 1.00	
Yulin Hengshan Longwu New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Hengshan District, Yulin City		100.00	1,000,000.00	
Jingbian Longwu New Energy Co. Ltd.	Yulin City, Shaanxi Province	Jingbian County, Yulin City		100.00	1,000,000.00	
Heshan LONGi Solar Technology Co., Ltd.	Jiangmen City, Guangdong Province	Heshan, Jiangmen		100.00	200,000,000.00	
Jiaxing LONGi Photoelectric Technology Co., Ltd.	Jiaxing City, Zhejiang Province	Jiaxing Economic & Technological Development Zone		100.00	400,000,000.00	2,000,000.00
LONGi Solar Poland Sp. z o. o.	Poland	Warsaw, Poland		100.00	PLN 5,000.00	

As of December 31, 2022, 19 subsidiaries had been cancelled as follows due to other reasons:

Name of subsidiary	Date of losing control	Basis for determining date of losing control
Fengxiang Lefeng New Energy Co., Ltd.	April 2022	Cancellation
Xi'an LONGi Materials Technology Co., Ltd.	May 2022	Cancellation
Zhangye Longdan New Energy Co., Ltd.	May 2022	Cancellation
Ceheng LONGi New Energy Co., Ltd.	May 2022	Cancellation
Ceheng LONGi Solar Power Co., Ltd.	May 2022	Cancellation

Linze Longyou New Energy Co., Ltd.	May 2022	Cancellation
Wuxi LONGi Silicon Materials Co., Ltd.	June 2022	Cancellation
Yinchuan LONGi Solar Technology Co., Ltd.	June 2022	Cancellation
Ninghai Junlong New Energy Co., Ltd.	June 2022	Cancellation
Ninghai Hailong Clean Energy Co., Ltd.	June 2022	Cancellation
Zhangye Shengrui New Energy Co., Ltd.	June 2022	Cancellation
Xi'an Longneng New Energy Co., Ltd.	June 2022	Cancellation
Jiaozhou Rongrui New Energy Technology Co., Ltd.	June 2022	Cancellation
Lufeng Yunlong New Energy Co., Ltd.	July 2022	Cancellation
Tumd Left Banner Hualong New Energy Co., Ltd.	July 2022	Cancellation
Hefei LONGi Solar Technology Co., Ltd.	August 2022	Cancellation
Beijing Zhonglong Yijia New Energy Co., Ltd.	October 2022	Cancellation
Bozhou Jinghe Fulong New Energy Co., Ltd.	November 2022	Cancellation
Xianyang Qinyile New Energy Co., Ltd.	December 2022	Cancellation

6. Others

☐ Applicable ☒ Not Applicable

IX. Equities in Other Entities

1. Equity in subsidiaries

(1). Composition of enterprise group

☒ Applicable ☐ Not Applicable

Name of subsidiary	Principal place of business	Domicile	Nature of business	Shareholding (%)		Way of acquisition
				Direct	Indirect	
LONGi (H.K.) Trading Limited	Xi'an, Shaanxi Province	Hong Kong	Imports and exports	100.00		Newly established
LONGI (KUCHING) SDN.BHD.	Kuching (Malaysia)	Kuching (Malaysia)	Production and sale		100.00	Newly established

Longi New Energy (Uganda) Limited	Uganda	Uganda	Investment and development		99.00	Newly established
LONGi (Netherlands) Trading B.V.	Netherlands	Netherlands	Sales		100.00	Newly established
LONGI SOLAR TECHNOLOGY K.K.	Tokyo (Japan)	Tokyo (Japan)	Sales	100.00		Newly established
LONGi Solar Technology (U.S.) Inc.	Delaware (USA)	Delaware (USA)	Sales	100.00		Newly established
LONGI Solar Technologie GmbH	Frankfurt Hesse (Germany)	Frankfurt Hesse (Germany)	Sales	100.00		Newly established
Ningbo Jiangbei EZ New Energy Technology Co., Ltd.	Ningbo, Zhejiang	Jiangbei District, Ningbo	Production and sale	100.00		Business combinations not under the same control
VINA SOLAR TECHNOLOGY CO., LTD	Vietnam	Vietnam	Production and sale		100.00	Business combinations not under the same control
VINA CELL TECHNOLOGY CO., LTD	Vietnam	Vietnam	Production and sale		100.00	Business combinations not under the same control
EZ International Limited	Hong Kong	Hong Kong	Trade and sales		100.00	Business combinations not under the same control
Xi'an LONGi Green Energy Investment Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment management	100.00		Newly established
Xi'an LONGi Lithium Cell New Materials Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Production and sale		51.00	Newly established
Xi'an LONGi Green Building Technology Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sale		100.00	Newly established
Xi'an LONGi Intelligent Technology Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic & Technological Development Zone	Technological development and service	100.00		Newly established
Ningxia LONGi Silicon Materials Co., Ltd.	Zhongwei City, Ningxia	Zhongning County, Zhongwei	Production and	100.00		Newly established

		City	sale			
Yinchuan LONGi Silicon Materials Co., Ltd.	Yinchuan, Ningxia	Yinchuan Economic and Technological Development Zone	Production and sale	100.00		Newly established
Baoshan LONGi Silicon Materials Co., Ltd.	Baoshan City, Yunnan Province	Longling County, Baoshan City	Production and sale	100.00		Newly established
Lijiang LONGi Silicon Materials Co., Ltd.	Lijiang City, Yunnan Province	Huaping County, Lijiang City	Production and sale	100.00		Newly established
Chuxiong LONGi Silicon Materials Co., Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng County, Chuxiong Yi Autonomous Prefecture	Production and sale	100.00		Newly established
Huaping LONGi Silicon Materials Co., Ltd.	Lijiang City, Yunnan Province	Huaping County, Lijiang City	Production and sale	100.00		Newly established
Yinchuan LONGi PV Technology Co., Ltd.	Yinchuan, Ningxia	Xixia District, Yinchuan	Production and sale	100.00		Newly established
Tengchong LONGi Silicon Materials Co., Ltd.	Baoshan City, Yunnan Province	Tengchong City, Baoshan City	Production and sale	100.00		Newly established
Lufeng LONGi Silicon Materials Co., Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Lufeng County, Chuxiong Yi Autonomous Prefecture	Production and sale	100.00		Newly established
Qujing LONGi Silicon Materials Co., Ltd.	Qujing City, Yunnan Province	Qilin District, Qujing City	Production and sale	100.00		Newly established
LONGi Solar Technology Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sale	100.00		Newly established
Zhejiang LONGi Solar Technology Co., Ltd.	Quzhou City, Zhejiang Province	Quzhou Economic Development Zone	Production and sale		100.00	Business combinations not under the same control
Taizhou LONGi Solar Technology Co., Ltd.	Taizhou, Jiangsu Province	Hailing District, Taizhou City	Production and sale		100.00	Newly established
LERRI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	Andhra Pradesh (India)	Andhra Pradesh (India)	Production and sale	40.00	60.00	Newly established
Datong LONGi Solar Technology Co., Ltd.	Datong City, Shanxi	Datong County, Datong City	Production and sale		100.00	Newly established

	Province		sale			
Xi'an LONGi Solar Technology Co., Ltd.	Xi'an, Shaanxi Province	Chang'an District, Xi'an City	Production and sale		100.00	Newly established
Chuzhou LONGi Solar Technology Co., Ltd.	Chuzhou City, Anhui Province	Chuzhou Economic and Technological Development Zone	Production and sale		100.00	Newly established
Ningxia LONGi Solar Technology Co., Ltd.	Yinchuan, Ningxia	Yinchuan Economic and Technological Development Zone	Production and sale		100.00	Newly established
Shaanxi LONGi Solar Technology Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic & Technological Development Zone	Production and sale		100.00	Newly established
LONGI TECHNOLOGY (KUCHING) SDN. BHD.	Kuching (Malaysia)	Kuching (Malaysia)	Production and sale		100.00	Newly established
Tongchuan LONGi Solar Technology Co., Ltd.	Tongchuan City, Shaanxi Province	Yijun County, Tongchuan City	Sales		100.00	Newly established
Longi Solar Australia Pty Ltd	Australia	Australia	Sales		100.00	Newly established
Jiangsu LONGi Solar Technology Co., Ltd.	Taizhou, Jiangsu Province	Hailing District, Taizhou City	Production and sale		100.00	Newly established
Xianyang LONGi Solar Technology Co., Ltd.	Xianyang, Shaanxi Province	Qindu District, Xianyang	Production and sale		100.00	Newly established
Jiaxing LONGi Solar Technology Co., Ltd.	Jiaxing City, Zhejiang Province	Xiuzhou District, Jiaxing City	Production and sale		100.00	Newly established
Taizhou LONGi Solar Trade Co., Ltd.	Taizhou, Jiangsu Province	Taizhou Comprehensive Bonded Area	Sales		100.00	Newly established
Qinghai LONGi Solar Technology Co., Ltd.	Hainan Prefecture, Qinghai Province	Gonghe County, Hainan Prefecture	Production and sale		100.00	Newly established
Xi'an LONGi Clean Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development	100.00		Newly established
Qinghai Baihe Clean Energy Co., Ltd.	Xining City, Qinghai Province	Chengzhong District, Xining City	Investment and development		100.00	Newly established
Zaozhuang LONGi Clean Energy Co., Ltd.	Zaozhuang City, Shandong Province	Shizhong District, Zaozhuang City	Investment and development		100.00	Newly established

Zaozhuang Shanting LONGi Eco-Agriculture Solar New Energy Co., Ltd.	Zaozhuang City, Shandong Province	Shanting District, Zaozhuang City	Investment and development		100.00	Newly established
Ningxia LONGi Clean Energy Co., Ltd.	Yinchuan, Ningxia	Xixia District, Yinchuan	Investment and development		100.00	Newly established
Guangdong Yanyuan Longqing New Energy Co., Ltd.	Dongguan City, Guangdong Province	Dongguan Songshan Lake High-tech Industrial Development Zone	Investment and development		70.00	Newly established
Anhui USTC Jiancheng LONGi New Energy Co., Ltd.	Hefei, Anhui Province	Hefei High-tech Zone	Investment and development		60.00	Newly established
Xi'an Longqiao Clean Energy Co., Ltd.	Xi'an, Shaanxi Province	Baqiao District, Xi'an City	Investment and development		100.00	Newly established
Liaoning Zhaori New Energy Co., Ltd.	Chaoyang City, Liaoning Province	Longcheng District, Chaoyang City	Investment and development		100.00	Newly established
Hami Liurui New Energy Development Co., Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100.00	Business combinations not under the same control
Hami Liuyang Solar Technology Development Co., Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100.00	Business combinations not under the same control
Danzhou LONGi Solar Agricultural Development Co., Ltd.	Danzhou City, Hainan Province	Nada Town, Danzhou City	Investment and development		100.00	Newly established
Yanchuan Minhao Solar Plant Investment Management Co., Ltd.	Yan'an, Shaanxi Province	Yanchuan County, Yan'an City	Investment and development		100.00	Business combinations not under the same control
Xi'an Baolong Clean Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Hebei Shenrao Agricultural Development Co., Ltd.	Hengshui City, Hebei Province	Raoyang County, Hengshui City	Investment and development		100.00	Business combinations not under the same control

Xi'an LONGi Zhihui Energy Testing Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Huludao Longxing New Energy Co., Ltd.	Huludao City, Liaoning Province	Lianshan District, Huludao City	Investment and development		100.00	Newly established
Hami Liushuquan Xuanli Solar Power Generation Co., Ltd.	Hami Prefecture, Xinjiang	Hami City, Hami Prefecture	Investment and development		100.00	Business combinations not under the same control
Guangling Jinpeng New Energy Co., Ltd.	Datong City, Shanxi Province	Guangling County, Datong	Investment and development		100.00	Newly established
Datong Yunzhou Yunzhong Green & New Energy Co., Ltd.	Datong City, Shanxi Province	Datong County, Datong City	Investment and development		100.00	Newly established
Datong Yunzhou Longtai Green Energy Solar Power Generation Co., Ltd.	Datong City, Shanxi Province	Yunzhou District, Datong City	Investment and development		100.00	Newly established
Xi'an Lvsheng Clean Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Tongchuan Baicao Modern Agricultural Technology Co., Ltd.	Tongchuan City, Shaanxi Province	Yijun County, Tongchuan City	Investment and development		100.00	Newly established
Xi'an Longhua New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Xining Longyou New Energy Technology Co., Ltd.	Xining City, Qinghai Province	Chengxi District, Xining City	Investment and development		100.00	Newly established
Hainan Longyue New Energy Co., Ltd.	Hainan Prefecture, Qinghai Province	Gonghe County, Hainan Prefecture	Investment and development		80.00	Newly established
Xi'an Xuying New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Guanyun Ganglong Clean Energy Co., Ltd.	Lianyungang City, Jiangsu Province	Guanyun County, Lianyungang City	Investment and development		100.00	Newly established
Guanyun Yunlong Clean Energy Co., Ltd.	Lianyungang City, Jiangsu Province	Guanyun County, Lianyungang City	Investment and development		100.00	Newly established
Otog Front Banner Longhui Solar Power Generation Co., Ltd.	Ordos City, Inner Mongolia	Otog Front Banner, Ordos	Investment and development		100.00	Newly established

Hangjin Banner Xingguang Solar Power Generation Co., Ltd.	Ordos City, Inner Mongolia	Hangjin Banner, Ordos	Investment and development		100.00	Newly established
Heilongjiang Longjia Clean Energy Co., Ltd.	Qiqihar, Heilongjiang	Tiefeng District, Qiqihar City	Investment and development		100.00	Newly established
Xi'an Jiangrui New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Shenmu Longhua Solar Power Co., Ltd.	Yulin City, Shaanxi Province	Shenmu, Yulin City	Investment and development		100.00	Newly established
Shihezi Jinglong Baosheng New energy Co., Ltd.	Shihezi City, Xinjiang	Liuxiao District, Shihezi City	Investment and development		100.00	Newly established
Huanglong Longjie Solar Power Co., Ltd.	Yan'an, Shaanxi Province	Huanglong County, Yan'an City	Investment and development		100.00	Newly established
Xi'an Longjie New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Qian'an Longfa Energy Development Co., Ltd.	Songyuan City, Jilin Province	Qian'an County, Songyuan City	Investment and development		100.00	Newly established
Xi'an LONGi New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development	100.00		Newly established
Guangdong LONGi New Energy Co., Ltd.	Guangzhou City, Guangdong Province	Panyu District, Guangzhou City	Investment and development		100.00	Newly established
Beijing LONGi New Energy Co., Ltd.	Beijing City	Beijing Economic-Technological Development Area	Investment and development		100.00	Newly established
Shandong Leguang Solar Energy Co., Ltd.	Jinan City, Shandong Province	Lixia District, Jinan City	Investment and development		100.00	Newly established
Hebei LONGi New Energy Development Co., Ltd.	Shijiazhuang City, Hebei Province	Changan District, Shijiazhuang City	Investment and development		100.00	Newly established
Huizhou Fukangyuan Technology Co., Ltd.	Huizhou, Guangdong	Huicheng District, Huizhou	Investment and development		100.00	Business combinations not under the same control
Qishan Baotong Solar Energy Co., Ltd.	Baoji, Shaanxi Province	Qishan County, Baoji City	Investment and development		100.00	Newly established

Daming Lezhao Solar Energy Technology Co., Ltd.	Handan City, Hebei Province	Daming County, Handan City	Investment and development		100.00	Newly established
Shouguang Jinhe Solar Technology Co., Ltd.	Weifang City, Shandong Province	Shouguang, Weifang City	Investment and development		100.00	Business combinations not under the same control
Heze Ningdian New Energy Co., Ltd.	Heze City, Shandong Province	Heze Development Zone	Investment and development		100.00	Business combinations not under the same control
Jile Solar Energy (Cangzhou Bohai New Area) Co., Ltd.	Cangzhou City, Hebei Province	Bohai New Area, Cangzhou	Investment and development		100.00	Newly established
Jining LONGi Solar Energy Co., Ltd.	Jining City, Shandong Province	Jining High-tech Zone	Investment and development		100.00	Newly established
Wei-County Lezhao Solar Energy Co., Ltd.	Handan City, Hebei Province	Wei County, Handan City	Investment and development		100.00	Newly established
Linzhang Lezhao Solar Energy Co., Ltd.	Handan City, Hebei Province	Linzhang County, Handan City	Investment and development		100.00	Newly established
Qingzhou Yuhui Solar Co., Ltd.	Weifang City, Shandong Province	Qingzhou City, Weifang City	Investment and development		100.00	Business combinations not under the same control
Taizhou LONGi Solar Energy Co., Ltd.	Taizhou, Jiangsu Province	Hailing District, Taizhou City	Investment and development		100.00	Newly established
Longkou LONGi Solar Energy Co., Ltd.	Yantai City, Shandong Province	Longkou City, Yantai City	Investment and development		100.00	Newly established
Ningxia LONGi Green & New Energy Co., Ltd.	Yinchuan, Ningxia	Yinchuan Economic and Technological Development Zone	Investment and development		100.00	Newly established
Qufu Lexiang Solar Energy Co., Ltd.	Jining City, Shandong Province	Qufu City, Jining City	Investment and development		100.00	Newly established
Yangjiang Leye Clean Energy Co., Ltd.	Yangjiang City, Guangdong Province	Yangdong District, Yangjiang City	Investment and development		100.00	Newly established

Shantou Solar Power Co., Ltd.	Shantou City, Guangdong Province	Chenghai District, Shantou City	Investment and development		100.00	Business combinations not under the same control
Binzhou Lezhao Solar Energy Co., Ltd.	Binzhou City, Shandong Province	Bincheng District, Binzhou City	Investment and development		100.00	Newly established
Xiangcheng Lechang Solar Energy Co., Ltd.	Xuchang City, Henan Province	Xiangcheng County, Xuchang City	Investment and development		100.00	Newly established
Ningde LONGi Solar Energy Co., Ltd.	Ningde City, Fujian Province	Jiaocheng District, Ningde City	Investment and development		100.00	Newly established
Zhumadian Qijian New Energy Co., Ltd.	Zhumadian City, Henan Province	Electronic Industrial Park, Zhumadian	Investment and development		100.00	Business combinations not under the same control
Cao-County Lezhao Solar Technology Co., Ltd.	Heze City, Shandong Province	Cao County, Heze City	Investment and development		100.00	Newly established
Tianjin Lexiang Solar Energy Co., Ltd.	Tianjin	Baodi District, Tianjin City	Investment and development		100.00	Newly established
Linqu Letou Solar Energy Co., Ltd.	Weifang City, Shandong Province	Linqu County, Weifang City	Investment and development		100.00	Newly established
Linyi Lezhao Solar Energy Co., Ltd.	Linyi City, Shandong Province	Fei County, Linyi City	Investment and development		100.00	Newly established
Shijiazhuang Lezhao New Energy Co., Ltd.	Shijiazhuang City, Hebei Province	Luquan District, Shijiazhuang City	Investment and development		100.00	Newly established
Zoucheng LONGi Solar Energy Co., Ltd.	Zoucheng City, Shandong Province	Zoucheng Taiping Industrial Park	Investment and development		100.00	Newly established
Linqing Lezhao Solar Technology Co., Ltd.	Liaocheng City, Shandong Province	Linqing City, Liaocheng City	Investment and development		100.00	Newly established
Guangrao Leguang Solar Energy Co., Ltd.	Dongying City, Shandong Province	Guangrao County, Dongying City	Investment and development		100.00	Newly established
Weifang LONGi Solar Energy Co., Ltd.	Weifang City, Shandong Province	Weicheng District, Weifang City	Investment and development		100.00	Newly established

Leguang Solar Energy (Jining Economic Development Zone) Co., Ltd.	Jining City, Shandong Province	Jining Economic Development Zone	Investment and development		100.00	Newly established
Xixian New Area Ledong Solar Energy Co., Ltd.	Xianyang, Shaanxi Province	Xixian New Area, Xianyang City	Investment and development		100.00	Newly established
Jinxiang Huiqun New Energy Technology Co., Ltd.	Jining City, Shandong Province	Jinxiang County, Jining City	Investment and development		100.00	Business combinations not under the same control
Jining Yanzhou Leguang Solar Energy Co., Ltd.	Jining City, Shandong Province	Yanzhou District, Jining City	Investment and development		100.00	Newly established
Sishui LONGi Solar Energy Co., Ltd.	Jining City, Shandong Province	Sishui County, Jining City	Investment and development		100.00	Newly established
Ningde Leguang Solar Energy Co., Ltd.	Ningde City, Fujian Province	Dongqiao Economic Development Zone, Ningde City	Investment and development		100.00	Newly established
Sanya LONGi Solar Energy Co., Ltd.	Sanya City, Hainan Province	Yazhou District, Sanya City	Investment and development		100.00	Newly established
Suzhou Leguang Energy Co., Ltd.	Suzhou City, Jiangsu Province	Wujiang District, Suzhou City	Investment and development		100.00	Newly established
Liyang LONGi Solar Energy Co., Ltd.	Changzhou City, Jiangsu Province	Liyang City, Changzhou City	Investment and development		100.00	Newly established
Xianghe Leguang Solar Energy Co., Ltd.	Langfang, Hebei	Xianghe County, Langfang City	Investment and development		100.00	Newly established
Haicheng Disheng Hailian New Energy Technology Co., Ltd.	Anshan, Liaoning Province	Haicheng City, Anshan City	Investment and development		100.00	Business combinations not under the same control
Zhongshan LONGi Solar Energy Co., Ltd.	Zhongshan City, Guangdong Province	Banfu Town, Zhongshan City	Investment and development		100.00	Newly established
Yancheng Shangfeng New Energy Technology Co., Ltd.	Yancheng, Jiangsu Province	Yandu District, Yancheng	Investment and development		100.00	Business combinations not under the same control
Jiangmen LONGi Solar Energy Co., Ltd.	Jiangmen City,	Pengjiang District, Jiangmen	Investment and		100.00	Newly established

	Guangdong Province	City	development			
Luoding Solar New Energy Co., Ltd.	Yunfu City, Guangdong Province	Luoding City, Yunfu City	Investment and development		100.00	Newly established
Shenzhen Grid Connection Solar Co., Ltd.	Shenzhen, Guangdong	Yantian District, Shenzhen City	Investment and development		90.00	Business combinations not under the same control
Xuzhou LONGi Solar Technology Co., Ltd.	Xuzhou, Jiangsu Province	Quanshan District, Xuzhou	Investment and development		100.00	Business combinations not under the same control
Wucheng Senneng Power Technology Co., Ltd.	Dezhou City, Shandong Province	Wucheng County, Dezhou City	Investment and development		100.00	Business combinations not under the same control
Zhejiang Dongsong Power Technology Co., Ltd.	Weifang City, Shandong Province	Weifang Economic Development Zone	Investment and development		100.00	Business combinations not under the same control
Changling Suoruite New Energy Technology Co., Ltd.	Songyuan City, Jilin Province	Changling County, Songyuan City	Investment and development		100.00	Business combinations not under the same control
Jiangsu LONGi New Energy Co., Ltd.	Nanjing, Jiangsu Province	Jiangning District, Nanjing	Investment and development		100.00	Newly established
Xi'an Zhongxing Zhaoyang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an New City Area	Investment and development		100.00	Business combinations not under the same control
Cheng'an Lezhao Solar Energy Co., Ltd.	Handan City, Hebei Province	Cheng'an County, Handan City	Investment and development		100.00	Newly established
Changling Dongsong New Energy Technology Co., Ltd.	Songyuan City, Jilin Province	Changling County, Songyuan City	Investment and development		100.00	Newly established
Linyi Dongsong Energy Technology Co., Ltd.	Dezhou City, Shandong	Linyi County, Dezhou City	Investment and		100.00	Business

	Province		development			combinations not under the same control
Dezhou Dongsen Power Technology Co., Ltd.	Dezhou City, Shandong Province	Decheng District, Dezhou City	Investment and development		100.00	Business combinations not under the same control
Linqu Senneng New Energy Technology Co., Ltd.	Weifang City, Shandong Province	Linqu County, Weifang City	Investment and development		100.00	Business combinations not under the same control
Shanghe Zhongsen Solar Energy Technology Co., Ltd.	Jinan City, Shandong Province	Shanghe County, Jinan City	Investment and development		100.00	Business combinations not under the same control
Xuzhou Xinwei LONGi New Energy Technology Co., Ltd.	Xuzhou, Jiangsu Province	Xuzhou National Hi-Tech Industrial Development Zone	Investment and development		100.00	Business combinations not under the same control
Ningxia Xiaoli New Energy Co., Ltd.	Shizuishan City, Ningxia	Dawukou District, Shizuishan City	Investment and development		100.00	Business combinations not under the same control
Ningxia Xiaodong Clean and New Energy Co., Ltd.	Qingtongxia City, Ningxia	Qingtongxia Jiabao Industrial Park	Investment and development		100.00	Business combinations not under the same control
Xinyang Jinli New Energy Equipment Co., Ltd.	Xinyang City, Henan Province	Yangshan New Area, Xinyang City	Investment and development		100.00	Business combinations not under the same control
Guangzhou Longle Solar Technology Co., Ltd.	Guangzhou City, Guangdong Province	Zengcheng District, Guangzhou City	Investment and development		100.00	Newly established
Xuzhou Nuoyuan New Energy Technology Co., Ltd.	Xuzhou, Jiangsu Province	Tongshan District, Xuzhou City	Investment and development		100.00	Newly established

Shaoyang Guotai New Energy Development Co., Ltd.	Shaoyang City, Hunan Province	Shaoyang County, Shaoyang City	Investment and development		100.00	Business combinations not under the same control
Dingyuan Jingneng Solar Power Co., Ltd.	Chuzhou City, Anhui Province	Dingyuan County, Chuzhou City	Investment and development		100.00	Newly established
LONGI NEW ENERGY (THAILAND) CO., LTD	Thailand	Thailand	Investment and development		100.00	Newly established
Yinchuan Leda New Energy Co., Ltd.	Yinchuan, Ningxia	Xixia District, Yinchuan	Investment and development		100.00	Newly established
Cao-County Dalin New Energy Co., Ltd.	Heze City, Shandong Province	Cao County, Heze City	Investment and development		100.00	Business combinations not under the same control
Guangzhou Longyuan New Energy Co., Ltd.	Guangzhou City, Guangdong Province	Zengcheng District, Guangzhou City	Investment and development		100.00	Newly established
Zhuhai Longle New Energy Co., Ltd.	Zhuhai City, Guangdong Province	Jinwan District, Zhuhai City	Investment and development		100.00	Newly established
LONGi PV Technology (H.K.) Co., Ltd.	Xi'an, Shaanxi Province	Hong Kong	Imports and exports		100.00	Newly established
Xi'an LONGi Hydrogen Energy Technology Co., Ltd.	Xi'an, Shaanxi Province	High-tech District, Xi'an	Investment and sales		51.86	Newly established
Wuxi LONGi Hydrogen Energy Technology Co., Ltd.	Wuxi City, Jiangsu Province	Xinwu District, Wuxi	Production and sale		100.00	Newly established
Xi'an LONGi Hydrogen Energy New Materials Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Aviation Hi-Tech Base	Production and sale		100.00	Newly established
Datong LONGi Solar Technology Co., Ltd.	Datong City, Shanxi Province	Xinrong District, Datong City	Production and sale		100.00	Newly established
Dali LONGi PV Technology Co., Ltd.	Dali Prefecture, Yunnan Province	Binchuan County, Dali Prefecture	Sales		100.00	Newly established
Inner Mongolia Longhe New Energy Co., Ltd.	Alxa League, Inner Mongolia	Helan District, Alxa League Economic Development Zone	Investment and development		100.00	Newly established

Hainan LONGi Green Energy Technology Co., Ltd.	Haikou City, Hainan Province	Haikou National High-tech Industrial Development Zone	Transport operations	100.00		Newly established
LONGi PV Technology (Shanghai) Co., Ltd.	Shanghai	Baoshan District, Shanghai	Production and sale		100.00	Newly established
LONGi Solar Technology (Xixian New Area) Co., Ltd.	Xixian New Area, Shaanxi Province	Jinghe New City, Xixian New Area	Production and sale		100.00	Newly established
Qujing LONGi Solar Technology Co., Ltd.	Qujing Economic & Technological Development Zone in Yunnan	Qujing Economic & Technological Development Zone in Yunnan	Production and sale		100.00	Newly established
Xi'an Longyi Guoxing New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an Economic & Technological Development Zone	Investment and development		100.00	Newly established
Jing-County Leguang Solar Energy Technology Co., Ltd.	Hengshui City, Hebei Province	Jing County, Hengshui City	Investment and development		100.00	Newly established
Xi'an Longyiping New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Datong LONGi Photoelectric Technology Co., Ltd.	Datong City, Shanxi Province	Datong Economic & Technological Development Zone	Production and sale		100.00	Newly established
LONGI SOLAR TECHNOLOGY SPAIN, S.L.U.	Spain	Spain	Sales		100.00	Business combinations not under the same control
Alxa League Guopu Energy Technology Co., Ltd.	Alxa League, Inner Mongolia	Helan District, Alxa League Economic Development Zone	Investment and development		50.00	Newly established
Alxa League Jingpu New Energy Co., Ltd.	Alxa League, Inner Mongolia	Helan District, Alxa League Economic Development Zone	Electricity & heat production and supply		80.00	Newly established
Hainan Prefecture Longfa New Energy Co., Ltd.	Hainan Prefecture, Qinghai Province	Gonghe County, Hainan Prefecture	Electricity & heat production and supply		100.00	Newly established
Alxa League Jingmeng New Energy Co., Ltd.	Alxa League, Inner Mongolia	Helan District, Alxa League Economic Development Zone	Electricity & heat production and		50.00	Newly established

			supply			
Xi'an Longyou New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Wholesale		100.00	Newly established
Hoboksar Lvleng New Energy Co., Ltd.	Tacheng Prefecture, Xinjiang	Tacheng Prefecture, Xinjiang	Electricity & heat production and supply		100.00	Newly established
LONGI SOLAR TECHNOLOGY (INDIA) PRIVATE LIMITED	India	Delhi, India	Sales		100.00	Newly established
LONGI SOLAR FRANCE SARL	France	Paris, France	Sales		100.00	Newly established
Ordos LONGi Silicon Materials Co., Ltd	Ordos City, Inner Mongolia	Ejin Horo Banner, Ordos	Production and sale	100.00		Newly established
Taizhou LONGi Solar Technology Co., Ltd.	Taizhou, Jiangsu Province	Hailing District, Taizhou City	Production and sale		100.00	Newly established
Yulin LONGi Solar Technology Co., Ltd.	Yulin City, Shaanxi Province	Yulin Hi-Tech Industrial Park	Production and sale		100.00	Newly established
Ordos LONGi PV Technology Co., Ltd.	Ordos City, Inner Mongolia	Ejin Horo Banner, Ordos	Production and sale		100.00	Newly established
Chuxiong LONGi PV Equipment Sales Co. Ltd.	Chuxiong Yi Autonomous Prefecture, Yunnan Province	Yuanmou County, Chuxiong Yi Autonomous Prefecture	Sales		100.00	Newly established
Dingbian Longwu E'neng New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Dingbian County, Yulin City	Electricity & heat production and supply		100.00	Newly established
Value-add Investment (U.S.) LLC	United States	Georgia, USA	Sales		100.00	Newly established
Evergreen Investment (U.S.) Inc.	United States	Georgia, USA	Sales		100.00	Newly established
LONGi Solar Poland Sp. z o. o.	Poland	Warsaw, Poland	Sales		100.00	Newly established
Jiaxing LONGi PV Technology Co., Ltd.	Jiaxing City, Zhejiang Province	Xiuzhou District, Jiaxing City	Sales		100.00	Newly established
Jiamusi LONGi Solar Technology Co., Ltd.	Jiamusi City, Heilongjiang Province	Dongfeng District, Jiamusi City	Sales		100.00	Newly established
Wuhu LONGi Photovoltaic Technology Co., Ltd.	Wuhu City, Anhui Province	Wuhu Economic & Technological Development	Sales		100.00	Newly established

		Zone				
Ningxia LONGi Photoelectric Technology Co., Ltd.	Yinchuan, Ningxia	Xixia District, Yinchuan	Production and sale		100.00	Newly established
Yulin Longwu Green New Energy Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City	Electricity & heat production and supply		51.00	Newly established
Dingbian Longwu New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City	Electricity & heat production and supply		100.00	Newly established
Yulin Longwu Smart New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City	Electricity & heat production and supply		100.00	Newly established
Shenmu Longwu New Energy Development Co., Ltd.	Shenmu City, Shaanxi Province	Binhe New District, Shenmu City	Electricity & heat production and supply		100.00	Newly established
Yulin Longwu Xudong New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Yuyang District, Yulin City	Electricity & heat production and supply		100.00	Newly established
Shenmu Longwu E'neng New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Binhe New District, Shenmu City	Electricity & heat production and supply		100.00	Newly established
Xi'an Longjiang New Energy Co., Ltd.	Xi'an, Shaanxi Province	Xi'an National Civil Aerospace Industrial Base	Investment and development		100.00	Newly established
Jiamusi Jiansanjiang Lvleng Clean Energy Co., Ltd.	Jiamusi City, Heilongjiang Province	Fujin County, Jiamusi City	Electricity & heat production and supply		100.00	Newly established
Yulin Hengshan Longwu New Energy Development Co., Ltd.	Yulin City, Shaanxi Province	Hengshan District, Yulin City	Science and technology extension and application services		100.00	Newly established
Jingbian Longwu New Energy Co. Ltd.	Yulin City, Shaanxi Province	Jingbian County, Yulin City	Electricity & heat production and supply		100.00	Newly established

Heshan LONGi Solar Technology Co., Ltd.	Jiangmen City, Guangdong Province	Heshan, Jiangmen	Production and sale		100.00	Newly established
Jiaxing LONGi Photoelectric Technology Co., Ltd.	Jiaxing City, Zhejiang Province	Jiaxing Economic & Technological Development Zone	Production and sale		100.00	Newly established

Note about the difference between the shareholding ratio of subsidiary and the ratio with voting right:

Not applicable.

The basis for the fact that the investee is controlled by half or less voting rights and the fact that the investee is not controlled by half or more voting rights:

Although the Company holds 50% equity interest in Alxa League Guopu Energy Technology Co., Ltd., two-thirds members of Board of Directors are appointed by the Company and all the management personnel are appointed by the Company, so it is included in the scope of consolidation.

Although the Company holds 50% of the equity of Alxa Jingmeng New Energy Co., Ltd., according to the Articles of Association, the Company enjoys 51% of the voting rights, so it is included in the scope of consolidation.

For the important structured entities included in the scope of consolidation, the basis of control is as follows:

Not applicable.

The basis for determining whether the company is an agent or a client:

Not applicable.

Other notes:

Not applicable.

(2). Important non-wholly-owned subsidiaries

☐ Applicable ☒ Not Applicable

(3). Main financial information of the important non-wholly-owned subsidiaries

☐ Applicable ☒ Not Applicable

(4). Major restriction on using the assets of the Group and debt liquidation of the Group

☐ Applicable ☒ Not Applicable

(5). Financial support and other support provided for structured entities included in the scope of consolidated financial statements

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

2. Transaction with change in the owner's equity in subsidiary and continuous control over the subsidiary

☐ Applicable ☒ Not Applicable

3. Equity in joint ventures or associates

☒ Applicable ☐ Not Applicable

(1). Important joint ventures or associates

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of joint venture or associate	Principal place of business	Domicile	Nature of business	Shareholding (%)		Accounting treatment on investments in joint ventures and associates
				Direct	Indirect	
Tongxin LONGi	Tongxin County, Ningxia	Tongxin County	Investment and development		49.00	Equity method
Sichuan Yongxiang	Leshan City, Sichuan	Leshan	Production and sale	15.00		Equity method
Tongchuan Xianguang	Tongchuan City, Shaanxi Province	Tongchuan	Investment and development		51.00	Equity method
Pingmei LONGi	Xuchang City, Henan Province	Xuchang	Production and sale		19.80	Equity method
CENTER INT	Beijing Economic-Technological Development Area	Beijing City	Production and sale	24.28		Equity method
Yunnan Tongwei	Baoshan City, Yunnan Province	Baoshan City	Production and sale	49.00		Equity method

Description for shareholding ratio in joint ventures or associates different from ratio of voting right:
Not applicable.

Basis for one having voting rights of below 20% and significant influences or one having voting rights of 20% or above but no significant influences:

Although the Group has less than 20% of Pingmei LONGi and Sichuan Yongxiang, one of directors in Pingmei LONGi and Sichuan Yongxiang is appointed by the Group. Thus, the Group is able to exert significant influence on the above companies, so they are accounted as associates.

Although the Group has more than 50% of the proportion of Tongchuan Xiaguang, according to the Articles of Association, the Group exercises 49% of the voting rights. The appointed directors constitute less than half of the number of directors on the Board of Directors, and there is no decision on the executive appointment. The Group does not participate in the investee's production and operation, so it has no control right over Tongchuan Xiaguang which is not included in the scope of combination.

(2). Main financial information of important joint ventures

☐ Applicable ☒ Not Applicable

\

(3). Main financial information of important associates

√ Applicable □ Not Applicable

Unit: RMB Ten Thousand

	Ending balance/Amount of the current period					Beginning balance/Amount of the previous period				
	Tongxin LONGi	Sichuan Yongxiang	Pingmei LONGi	Tongchuan Xiaguang	Yunnan Tongwei	Tongxin LONGi	Sichuan Yongxiang	Pingmei LONGi	Tongchuan Xiaguang	Yunnan Tongwei
Current Assets	33,178.42	1,835,081.84	178,779.24	40,251.57	593,891.66	30,761.59	357,712.90	140,954.89	29,704.07	30,629.75
Non-current assets	40,426.11	601,558.02	212,071.55	152,686.72	485,315.63	43,394.76	639,928.08	166,503.56	159,185.22	473,910.09
Total Assets	73,604.53	2,436,639.86	390,850.79	192,938.29	1,079,207.29	74,156.35	997,640.98	307,458.45	188,889.29	504,539.84
Current Liabilities	4,700.77	294,590.49	191,013.39	23,751.54	205,677.55	4,712.22	255,082.11	155,831.55	25,967.99	293,366.64
Non-current liabilities	29,016.74	231,702.84	75,820.60	101,654.31	79,886.53	32,557.67	203,014.60	39,241.52	100,348.75	51,173.20
Total liabilities	33,717.51	526,293.33	266,833.99	125,405.85	285,564.08	37,269.89	458,096.71	195,073.07	126,316.74	344,539.84
Minority equity										
Shareholders' equity attributable to the parent company	39,887.02	1,910,346.53	124,016.80	67,532.44	793,643.21	36,886.46	539,544.27	112,385.38	62,572.55	160,000.00
Share of net assets calculated by the shareholding ratio	19,544.64	286,551.98	24,555.33	34,441.54	388,885.17	18,074.37	80,931.64	22,252.31	31,912.00	78,400.00
Adjusted items										
-- Goodwill										
-- Unrealized profits from internal transactions			-391.15	-10,544.79				-134.17	-10,092.61	
-- Others	-1,408.11		7.62	85.22		-1,406.02	-79.25	-590.77	-148.38	
Book value of equity	18,136.53	286,551.98	24,171.80	23,981.97	388,885.17	16,668.35	80,852.39	21,527.37	21,671.01	78,400.00

Annual Report 2022

investments in associates										
Operating revenues	8,484.92	2,690,151.21	743,806.05	24,025.32	1,009,020.96	7,914.67	690,949.62	432,133.26	22,238.84	
Net profit	2,988.14	1,595,874.44	13,189.26	5,417.92	561,916.96	2,361.26	352,297.84	-10,619.59	8,278.31	
Other comprehensive income										
Total comprehensive income	2,988.14	1,595,874.44	13,189.26	5,417.92	561,916.96	2,361.26	352,297.84	-10,619.59	8,278.31	
Dividends received from associates in the current year		32,550.00					19,335.00			

Note: The Company holds 24.28% of shares in CENTER INT, which has been included in the accounting of the associate since May 2021. As CENTER INT is a listed company, its main financial information is seen in the Annual Report of 2022 disclosed on April 29, 2023.

Other notes

The Group calculates asset share in proportion to the shareholding based on the amount assigned to the parent company in the consolidated financial statements of associates. The amount in the consolidated financial statements of associates takes into account the fair value of identifiable net assets and liabilities of associates when investment is obtained and impact of uniform accounting policies.

(4). Summary of the financial information for minor joint ventures and associates

√ Applicable □ Not Applicable

Unit: RMB

	Ending balance/Amount of the current period	Beginning balance/Amount of the previous period
Joint venture:		
Total book value of investments		
The following total amount calculated by shareholding		
-- Net profit		
-- Other comprehensive income		
-- Total comprehensive income		
Associate:		
Total book value of investments	656,635,106.71	605,930,794.81
The following total amount calculated by shareholding		
-- Net profit	25,492,220.91	-8,176,615.51
-- Other comprehensive income		78,246.04
-- Total comprehensive income	25,492,220.91	-8,098,369.47

Other notes

Not applicable.

(5). Notes to the significant restrictions on the ability of joint ventures or associates to transfer funds to the Company

□ Applicable √ Not Applicable

(6). Excess loss suffered by joint ventures or associates

□ Applicable √ Not Applicable

(7). Unrecognized commitments related to the investment of joint ventures

□ Applicable √ Not Applicable

(8). Contingent liabilities related to investment of joint ventures or associates

□ Applicable √ Not Applicable

4. Important joint operation

□ Applicable √ Not Applicable

5. Equity in structured entities not included in consolidated financial statements

Related notes on structured entities not included in the scope of consolidated financial statements:

□ Applicable √ Not Applicable

6. Others

□ Applicable √ Not Applicable

X. Risks Related to Financial Instruments

√ Applicable □ Not Applicable

The Group's operating activities will be subject to various financial risks: market risks (mainly including foreign exchange risks and interest rate risks), credit risks and liquidity risks. The Group's overall risk management plan focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance.

(1) Market risk

(a) Foreign Exchange Risk

The Group's main business is located in China and its principal business is settled in RMB. Its export sales are mainly settled in USD and EUR. However, the foreign currency assets and liabilities recognized and future foreign currency transactions of the Group (foreign currency assets, liabilities and foreign currency transactions are mainly measured in USD) still have foreign exchange risks. The Finance Department of Group Headquarters is responsible for monitoring the size of foreign currency transaction, foreign currency assets and liabilities to minimize foreign exchange risks. For this purpose, the Group may sign the forward foreign exchange contracts or currency swap contracts to achieve the purpose of avoiding foreign exchange risks.

On December 31, 2022, the amounts of foreign currency financial assets and foreign currency financial liabilities held by companies in the Group whose recording currency is RMB were converted to RMB as follows:

December 31, 2022				
Item	USD	EUR	Other foreign currencies	Total
Foreign currency financial assets -				
Monetary fund	6,005,294,780.96	3,829,716,173.89	886,909,482.16	10,721,920,437.01
Accounts receivable	2,365,522,611.47	1,713,755,338.00	59,703,387.05	4,138,981,336.52
Other receivables	705,079.15	2,231,062.39	8,048,939.17	10,985,080.71
Total	8,371,522,471.58	5,545,702,574.28	954,661,808.38	14,871,886,854.24
Foreign currency financial liabilities -				
Accounts payable	678,156,663.92		147,906,446.75	826,063,110.67
Other payables	94,753,661.88	149,016,400.57	77,199,537.59	320,969,600.04
Total	772,910,325.80	149,016,400.57	225,105,984.34	1,147,032,710.71

December 31, 2021				
Item	USD	EUR	Other currencies	Total
Foreign currency financial assets -				
Monetary fund	9,991,116,670.91	5,671,765,092.78	79,610,317.76	15,742,492,081.45
Accounts receivable	2,155,365,233.97	323,401,858.14	3,333,668.52	2,482,100,760.63
Other receivables	60,292,809.40	204,704.25	408.80	60,497,922.45
Total	12,206,774,714.28	5,995,371,655.17	82,944,395.08	18,285,090,764.53
Foreign currency financial liabilities -				

Accounts payable	749,213,418.29	96,256,027.20		845,469,445.49
Other payables	33,243,898.92	37,220,447.79	1,892,289.57	72,356,636.28
Total	782,457,317.21	133,476,474.99	1,892,289.57	917,826,081.77

As of December 31, 2022, if RMB appreciates or depreciates by 4% against USD and other factors remained unchanged, the Group would reduce or increase its net profit by about RMB 299,219,316.24 (as of December 31, 2021: about RMB 373,246,875.19) for all kinds of USD financial assets and USD financial liabilities of the companies with RMB as the recording currency. If RMB appreciates or depreciates by 4% against EUR and other factors remained unchanged, the Group would reduce or increase its net profit by about RMB 186,034,320.80 (December 31, 2021: about RMB 192,344,070.59) for all kinds of EUR financial assets and EUR financial liabilities of the companies with RMB as the recording currency.

On either December 31, 2022 or December 31, 2021, the amount of foreign currency financial assets and foreign currency financial liabilities held by companies with the recording currency of USD in the Group converted into RMB was not significant.

(b) Interest rate risks

The interest rate risk of the Group principally arises from long-term bank borrowings, bonds payable and other long-term interest-bearing debts. The financial liabilities with a floating rate make the Group exposed to cash flow interest rate risk while the financial liabilities with a fixed rate make the Group exposed to fair value interest rate risk. The Group determines the relative proportions of fixed interest rate and floating interest rate contracts according to current market environment. As of December 31, 2022, the Group's long-term interest-bearing debts were mainly floating interest rate contracts denominated in RMB, with an amount of RMB 2,912,000,000.00 (as of December 31, 2021: RMB 1,661,345,365.66).

The Finance Department of Group Headquarters continuously monitors the interest rate position of the Group. The increase in interest rates will increase the cost of new interest-bearing debts and the interest expense of the Group's outstanding interest-bearing debts of which the interest is accrued by a floating interest rate, which will have a material adverse effect on the Group's financial performance. The Management will timely make adjustments according to the latest market conditions. These adjustments may reduce interest rate risks through the arrangement of interest rate swaps. The Group had no interest rate swap arrangement in 2022 and 2021.

As of December 31, 2022, if interest rates of the floating rate borrowings increased or decreased by 50 basis points while all other factors remained unchanged, the Group's net profit would decrease or increase by approximately RMB 14,986,068.66 (as of December 31, 2021: about RMB 22,062,767.44).

(2) Credit risk

The Group manages the credit risks on a group basis. Credit risks mainly arise from bank deposits, notes receivable, receivables financing, guarantee contracts and accounts receivable and other receivables, etc.

The bank deposits of the Group are mainly deposited at state-owned banks, other medium and large-size listed banks, and the bank of deposits are dispersed. The Group believes that there is no significant credit risk, and that no significant losses from non-performance by these counterparties will be incurred.

In addition, the Group has policies to limit the credit risk exposure on accounts receivable, notes receivable, contract assets and other receivables. Based on the financial position of customers, the possibility of winning guarantee from a third party, credit record and other factors, such as current market conditions, the Group evaluates the credit qualification of customer and defines the corresponding credit period. The Group monitors the credit records of customer on a regular basis.

For the customer with bad credit records, the Group will adopt different manners, such as written collection, shortening credit period or cancelling credit period, to guarantee the entire credit risk of the Group is within the controllable scope.

As of December 31, 2022, the Group had no significant collateral held by the debtor's pledge and no other credit enhancements (as of December 31, 2021: none).

(3) Liquidity risks

Cash flow forecast is performed by each subsidiary of the Group. The Finance Department of the Headquarters continues to monitor short-term and long-term capital needs at the level of the Group on the basis of aggregating the cash flow forecasts of the subsidiaries to ensure the maintenance of sufficient cash reserves; Meanwhile, the Finance Department supervises the compliance with borrowing agreements, and the commitment from major financial institutions for sufficient reserve funds to satisfy the short-term and long-term capital demands.

The financial liabilities of the Group on the balance sheet date are listed by their maturity date as below at their undiscounted contractual cash flow:

December 31, 2022					
	Within 1 year	1-2 years	2-5 years	Above 5 years	Total
Short-term borrowings	78,641,234.04				78,641,234.04
Notes payable	20,052,186,841.71				20,052,186,841.71
Accounts payable	13,535,442,612.87				13,535,442,612.87
Other payables	7,704,327,257.66				7,704,327,257.66
Long-term borrowings	624,708,750.00	2,419,694,700.00	114,971,550.00	529,376,850.00	3,688,751,850.00
Leasing liabilities	126,073,577.11	154,857,095.60	955,396,698.52	1,644,179,063.96	2,880,506,435.19
Bonds payable	14,000,000.00	28,000,000.00	252,000,000.00	7,490,000,000.00	7,784,000,000.00
Long-term payables	2,001,000.00	2,001,000.00	4,002,000.00	26,013,000.00	34,017,000.00
Total	42,137,381,273.39	2,604,552,795.60	1,326,370,248.52	9,689,568,913.96	55,757,873,231.47

December 31, 2021					
	Within 1 year	1-2 years	2-5 years	Above 5 years	Total
Short-term borrowings	3,293,139,157.87				3,293,139,157.87
Notes payable	11,499,587,677.63				11,499,587,677.63
Accounts payable	10,211,574,730.50				10,211,574,730.50
Other payables	6,673,799,070.06				6,673,799,070.06
Long-term borrowings	714,600,720.79	760,138,995.11	483,884,310.77	563,831,300.00	2,522,455,326.67
Leasing liabilities	215,918,631.17	180,119,182.01	534,461,186.13	3,111,519,399.06	4,042,018,398.37
Long-term payables	4,031,186.08	2,001,000.00	6,003,000.00	26,013,000.00	38,048,186.08
Total	32,612,651,174.10	942,259,177.12	1,024,348,496.90	3,701,363,699.06	38,280,622,547.18

The maximum amount of financial guarantee provided by the Group on the balance sheet date is listed as below in accordance with the earliest payment time period required by the interested parties:

December 31, 2022					
	Within 1 year	1-2 years	2-5 years	Above 5 years	Total
Guarantee	27,030,000.00	23,030,000.00	75,705,000.00	83,545,000.00	209,310,000.00

December 31, 2021					
	Within 1 year	1-2 years	2-5 years	Above 5 years	Total
Guarantee	22,050,000.00	23,030,000.00	72,520,000.00	109,760,000.00	227,360,000.00

XI. Disclosure of Fair Value

1. Ending fair value of assets and liabilities measured at fair value

√ Applicable □ Not Applicable

Unit: RMB

Item	Ending fair value			
	Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
I. Sustained measurement of fair value				
(I) Financial assets held for trading				
1. Financial assets at fair value through current profit or loss				
(1) Investment in debt instruments				
(2) Investment in equity instruments				
(3) Derivative financial assets				
2. Designated financial assets at fair value through profit or loss				
(1) Investment in debt instruments				
(2) Investment in equity instruments				
(II) Other creditors' investment				
(III) Investment in other equity instruments			70,002,363.23	70,002,363.23
(IV) Investment real estate				
1. Land use rights for leasing				
2. Buildings for leasing				
3. Land use right held for transfer upon appreciation				
(V) Biological assets				
1. Consumptive biological assets				
2. Productive biological assets				

(VI) Receivables financing			1,558,583,832.50	1,558,583,832.50
(VII) Other non-current financial assets	43,936,440.18			43,936,440.18
Total assets continuously measured at fair value	43,936,440.18		1,628,586,195.73	1,672,522,635.91
(I) Financial liabilities held for trading				
1. Financial liabilities at fair value through current profit or loss				
Including: Bonds issued for trading				
Derivative financial liabilities				
Others				
2. Designated financial liabilities at fair value through current profit or loss				
Non-current liabilities due within one year				
Total liabilities continuously measured at fair value				
II. Non-continuous measurement of fair value				
(I) Held-for-sale assets			104,546,807.40	104,546,807.40
Fixed assets			101,706,184.27	101,706,184.27
Intangible assets			2,840,623.13	2,840,623.13
Total assets uncontinuously measured at fair value			104,546,807.40	104,546,807.40
Total liabilities non-continuously measured at fair value				

2. Determination basis of market price for items measured at Level 1 fair value on a sustained and non-sustained basis

☐ Applicable ☒ Not Applicable

3. Valuation techniques, qualitative and quantitative information on important parameters adopted for the Level 2 continuous and non-continuous fair value measurement

☐ Applicable ☒ Not Applicable

4. Valuation techniques, qualitative and quantitative information on important parameters for the items involved in Level 3 continuous and non-continuous fair value measurement

☒ Applicable ☐ Not Applicable

For financial instruments traded in active markets, the Group determines their fair values based on their quotations in active markets. For financial instruments that are not traded in active markets, the Group uses valuation techniques to determine their fair values. The valuation models used are mainly cash flow discount model and market comparable company model, etc. The input values of valuation technology mainly include risk-free interest rates, benchmark interest rates, exchange rates, liquidity premium, and lack of liquidity discount.

5. Adjustment information between beginning and ending book values and sensitivity analysis of unobservable parameters of sustained Level 3 fair value measurement items

☐ Applicable ☒ Not Applicable

6. Conversion causes and policy to determine the conversion time point in case of conversion between levels in the current period for the items of continuous fair value measurement

☒ Applicable ☐ Not Applicable

The Group takes the occurrence date of events causing transfers at each level as the time point to recognize the transfers at each level. There is no transfer between Level 1 and Level 2 in 2022.

7. Changes of valuation techniques in the current period and causes

☐ Applicable ☒ Not Applicable

8. Fair value of financial assets and financial liabilities not measured at fair value

☒ Applicable ☐ Not Applicable

Financial assets and financial liabilities measured by amortized cost of the Group mainly include: notes receivable, accounts receivable, other receivables, long-term receivables, short-term borrowings, notes payable, payables, lease liabilities, long-term borrowings, bonds payable and long-term payable.

In addition to the following financial assets and financial liabilities, the difference between the book value and fair value of other financial assets and financial liabilities that are not measured at fair value is small.

	December 31, 2022		December 31, 2021	
	Book value	Fair value	Book value	Fair value
Financial liabilities-				
Long-term borrowings	3,450,452,993.04	3,450,452,993.04	2,293,530,160.16	2,293,530,160.16
Bonds payable	6,614,160,739.35	6,614,160,739.35		
Leasing liabilities	3,014,221,281.92	3,014,221,281.92	2,959,344,920.47	2,959,344,920.47
Long-term payables	20,828,553.30	20,828,553.30	40,919,713.28	40,919,713.28
Total	13,099,663,567.61	13,099,663,567.61	5,293,794,793.91	5,293,794,793.91

For bonds payable traded in active markets, the Group determines their fair values based on their quotations in active markets, and they belong to Level 1. For long-term borrowings, long-term payables and bonds payable not traded in active markets, The Group determines their fair values based on the present value of the future cash flows stipulated in the contract according to the discounted interest rate that has a comparable credit rating in the market and provides almost the same cash flows under the same conditions, and they belong to the Level 3.

9. Others

☒ Applicable ☐ Not Applicable

The level into which measurement results of fair value are divided depends on the lowest level into which the input value with importance in measurement of fair value is divided:

Level 1: Unadjusted quotation for the same assets or liabilities in an active market.

Level 2: Input value of relevant assets or liabilities to be directly or indirectly observed other than the

input value at Level 1.

Level 3: Unobservable input value of relevant assets or liabilities.

XII. Related Parties and Related Party Transaction

1. Parent company of the Company

√ Applicable □ Not Applicable

Note to information about the Company's parent company

The Company has no parent company, and the actual controllers of the Company are the couple Li Zhenguo (shareholding ratio at 14.08%) and Li Xiyan (shareholding ratio at 5.02%), totaling 19.10%.

The ultimate controlling parties of the Company are Li Zhenguo and Li Xiyan.

Other notes:

Not applicable.

2. Information about subsidiaries of the Company

See "Note IX. 1. Equity in subsidiaries" for details of subsidiaries of the Company.

□ Applicable √ Not Applicable

3. Joint ventures and associates of the Company

Please refer to "Note IX. 3. Equity in joint ventures or associates" for details of major joint ventures and associates of the Company.

□ Applicable √ Not Applicable

The status of other joint ventures or associates that have related party transactions with the Company in the current period or had related party transactions with the Company in previous periods and generated balances is as follows

√ Applicable □ Not Applicable

Name of joint venture or associate	Relation with the Company
Licheng Yingheng Clean Energy Co., Ltd.	Associate
Wuzhong Leheng Solar Energy Technology Co., Ltd.	Associate
Hunyuan Chenglong Clean Energy Co., Ltd.	Associate
Datong Xinrong Oulong Clean Energy Co., Ltd.	Associate
Datong Xinrong Ruilong Clean Energy Co., Ltd.	Associate
Yangzhou Tengyang New Energy Co., Ltd.	Associate
Qingyuan Longteng New Energy Co., Ltd.	Associate
Ruicheng Lvlong Clean Energy Co., Ltd.	Associate
Zhaozhou Longhui New Energy Co., Ltd.	Associate
Yimeixu Witchip Energy Hitech Co., Ltd.	Associate
Zhongning LONGi Solar New Energy Co., Ltd.	Associate
LONGi CENTER New Energy Co., Ltd.	Subsidiary of associate
SRICITY ELECTRONICS MANUFACTURING CLUSTER PRIVATE LIMITED	Associate

Other notes

□ Applicable √ Not Applicable

4. Other related parties

√ Applicable □ Not Applicable

Names of other related parties	Relation between other related parties and the Company
Li Zhenguo	Others
Li Xiyan	Others
Li Chun'an	Others
Zhong Baoshen	Others
Liu Xuewen	Others
Xu Dapeng	Others
Bai Zhongxue	Others
Zhang Rumin	Others
Tian Gaoliang	Others
Li Shoushuang	Others
Guo Ju'e	Others
Tian Ye	Others
Wang Zhigang	Others
Lu Yi	Others
Xu Shan	Others
Qi Chengjun	Others
Li Xiangju	Others
He Jing	Others
Liu Xiaodong	Others
Qin Yongbo	Others
Yang Xiaoping	Others
Fu Yongfei	Others
Linton Kayex Technology Co., Ltd.	Others
Dalian Linton NC Machine Co., Ltd.	Others
Henan Pingmei LONGi PV Materials Co., Ltd.	Others
Dalian Weikaite Technology Co., Ltd.	Others
LONGi Magnet Co., Ltd.	Others
Xi'an United Nations Quality Detection Group Co., Ltd.	Others
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others
Jiangsu Lianyin New Materials Co., Ltd.	Others
Xinyi Zhongda Energy Saving Technology Co., Ltd.	Others
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Others
Xi'an Lanqiao New Energy Technology Co., Ltd.	Others
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Others
Wuxi Fuchuan Technology Co., Ltd.	Others
Dalian Xingbei Energy Technology Co., Ltd.	Others

Zhongshan Huichuang Precision Technology Co., Ltd.	Others
Zhejiang Chuanhe New Materials Co., Ltd.	Others
Anhui Chuanhe New Materials Co., Ltd.	Others
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Others
Audiowell Electronics (Guangdong) Co., Ltd.	Others

Other notes

Not applicable.

5. Related party transaction

(1). Related party transactions of purchase and sales of commodities and supply and acceptance of labor

Information about goods purchase/receiving labor services

√ Applicable □ Not Applicable

Unit: RMB

Related parties	Description of related party transaction	Amount of the current period	Amount of the previous period
Sichuan Yongxiang New Energy Co., Ltd.	Polysilicon	8,988,011,256.62	1,136,989,231.85
Yunnan Tongwei High-purity Polysilicon Co., Ltd.	Polysilicon	8,172,589,486.88	
Pingmei LONGi New Energy Technology Co., Ltd.	Commissioned processing of cells	1,467,935,906.60	1,252,497,030.77
Dalian Linton NC Machine Co., Ltd.	Production equipment	698,164,714.08	504,042,918.07
Zhejiang Chuanhe New Materials Co., Ltd.	Auxiliary materials	301,156,073.87	
Henan Pingmei LONGi PV Materials Co., Ltd.	Module and auxiliary materials	268,793,114.85	110,442,899.48
Yimeixu Witchip Energy Hitech Co., Ltd.	Auxiliary materials	181,840,318.34	
Wuxi Fuchuan Technology Co., Ltd.	Production equipment	131,094,274.10	
Pingmei LONGi New Energy Technology Co., Ltd.	Polysilicon	112,276,991.13	
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Production equipment	80,000,973.48	32,910,353.98
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Production equipment	55,834,247.75	7,367,256.65
Zhongshan Huichuang Precision Technology Co., Ltd.	Production equipment	45,242,973.49	
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Production equipment	33,584,174.21	
Dalian Linton NC Machine Co., Ltd.	Spare parts	12,300,284.38	11,168,982.15
Anhui Chuanhe New Materials Co., Ltd.	Auxiliary materials	9,535,376.42	
LONGi CENTER New Energy Co.,	Production	4,014,086.23	

Ltd.	equipment		
LONGi CENTER New Energy Co., Ltd.	Spare parts	2,833,825.09	
Zhongshan Huichuang Precision Technology Co., Ltd.	Spare parts	2,302,907.07	
Dalian Xingbei Energy Technology Co., Ltd.	Spare parts	2,124,858.83	
Linton Kayex Technology Co., Ltd.	Production equipment	1,881,840.71	508,564,601.20
Dalian Weikaite Technology Co., Ltd.	Production equipment	1,831,858.41	14,341,592.90
Linton Kayex Technology Co., Ltd.	Others	1,600,390.99	
Wuxi Fuchuan Technology Co., Ltd.	Spare parts	1,500,088.95	
Linton Kayex Technology Co., Ltd.	Spare parts	1,200,513.11	60,080.79
LONGi Magnet Co., Ltd.	Production equipment	434,336.29	11,694,867.19
Zhongshan Huichuang Precision Technology Co., Ltd.	Others	386,460.17	
LONGi CENTER New Energy Co., Ltd.	Solar plant construction and services	159,991.15	
LONGi Magnet Co., Ltd.	Spare parts	117,769.01	391,977.87
Wuxi Fuchuan Technology Co., Ltd.	Auxiliary materials	115,044.25	
Aihua (Wuxi) Semiconductor Technology Co., Ltd.	Spare parts	80,079.63	284,955.80
Dalian Weikaite Technology Co., Ltd.	Spare parts	73,008.85	
Dalian Linton NC Machine Co., Ltd.	Others	44,244.68	
Ningxia MTCN Semiconductor Materials Co., Ltd.	Polysilicon	37,861.06	
Zhongshan Huichuang Precision Technology Co., Ltd.	Auxiliary materials	23,893.81	
Wuxi Fuchuan Technology Co., Ltd.	Others	6,919.47	
Xi'an Lanqiao New Energy Technology Co., Ltd.	Auxiliary materials	5,840.71	
Xi'an United Nations Quality Detection Group Co., Ltd.	Others		373,482.00
Lianzhi (Dalian) Intelligent Technology Co., Ltd.	Spare parts		62,743.36
Ningxia MTCN Semiconductor Materials Co., Ltd.	Other auxiliary materials		48,860.44
Total		20,579,135,984.67	3,591,241,834.50

Information on goods selling/services rendering

√ Applicable □ Not Applicable

Unit: RMB

Related parties	Description of related party transaction	Amount of the current period	Amount of the previous period
-----------------	--	------------------------------	-------------------------------

Center International Group Co., Ltd.	Modules	548,699,590.08	587,125.62
Pingmei LONGi New Energy Technology Co., Ltd.	Wafers	262,492,383.60	58,217,912.68
Tongchuan Xianguang New Energy Power Generation Co., Ltd.	Solar plant construction and services	46,539,733.59	59,724,761.54
CENTER International Group Co., Ltd.	BIPV Module	38,886,593.22	129,865.48
Ningxia MTCN Semiconductor Materials Co., Ltd.	Others	13,061,547.26	308,542.60
LONGi CENTER New Energy Co., Ltd.	Modules	7,753,968.66	
LONGi CENTER New Energy Co., Ltd.	Others	7,081,278.86	
Pingmei LONGi New Energy Technology Co., Ltd.	Others	4,407,173.45	43,709.74
Datong Xinrong Oulong Clean Energy Co., Ltd.	Solar plant construction and services	3,543,942.50	51,828,365.94
Yangzhou Tengyang New Energy Co., Ltd.	Solar plant construction and services	3,466,035.78	44,430,578.00
Sichuan Yongxiang New Energy Co., Ltd.	Others	3,252,449.82	1,184,236.90
LONGi CENTER New Energy Co., Ltd.	BIPV Modules	2,854,781.53	
Yunnan Tongwei High-purity Polysilicon Co., Ltd.	Others	2,030,956.89	
Jiangsu Lianyin New Materials Co., Ltd.	Others	1,620,000.00	675,000.00
Xi'an MTCN Semiconductor Materials Co., Ltd.	Others	1,177,253.64	441,809.50
Linton Kayex Technology Co., Ltd.	Auxiliary materials	309,734.50	
LONGi CENTER New Energy Co., Ltd.	Logistics services	130,939.81	
Dalian Linton NC Machine Co., Ltd.	Ingots	119,865.44	
Linton Kayex Technology Co., Ltd.	Cells	36,389.38	
Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	Wafers	32,072.84	
Xi'an Hydrogen-Base Carbon Energy Technology Co., Ltd.	Others	11,320.76	
Datong Xinrong Ruilong Clean Energy Co., Ltd.	Solar plant construction and services		644,956,682.02
Hunyuan Chenglong Clean Energy Co., Ltd.	Solar plant construction and services		52,991,217.72
Qingyuan Longteng New Energy Co., Ltd.	Solar plant construction and services		28,522,485.23
Ningxia MTCN Semiconductor Materials Co., Ltd.	Utilities		15,851,868.12
Dalian Linton NC Machine Co., Ltd.	Solar plant		5,532,083.80

	construction and services		
Ruicheng Lvleng Clean Energy Co., Ltd.	Solar plant construction and services		3,725,943.39
Pingmei LONGi New Energy Technology Co., Ltd.	Module		2,672,593.81
Ningxia MTCN Semiconductor Materials Co., Ltd.	Spare parts		2,333,461.00
Xi'an MTCN Semiconductor Materials Co., Ltd.	Utilities		1,772,875.78
Ningxia MTCN Semiconductor Materials Co., Ltd.	Auxiliary materials		287,541.50
Linton Kayex Technology Co., Ltd.	Solar plant construction and services		82,917.16
Xinyi Zhongda Energy Saving Technology Co., Ltd.	Solar plant construction and services		66,823.90
LONGi Magnet Co., Ltd.	Others		49,635.40
CENTER International Group Co., Ltd.	Auxiliary materials		47,055.81
Xinyi Zhongda Energy Saving Technology Co., Ltd.	Auxiliary materials		20,047.17
Linton Kayex Technology Co., Ltd.	Others		8,716.81
Dalian Linton NC Machine Co., Ltd.	Others		1,635.40
CENTER International Group Co., Ltd.	Others		284.33
Total		947,508,011.61	976,495,776.35

Note to related party transactions of goods purchase & sale and labor services rendering & receiving

☐ Applicable ☒ Not Applicable

(2). Related trusteeship/contracting and entrust management/ outsourcing

Commissioned management/contracting of the Company:

☐ Applicable ☒ Not Applicable

Information on commissioned management/contracting

☐ Applicable ☒ Not Applicable

Statement of entrusted management/ outsourcing of the Company:

☐ Applicable ☒ Not Applicable

Information on relating management/contracting

☐ Applicable ☒ Not Applicable

(3). Related leasing

The Company acts as the lessor:

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of the Lessee	Type of lease assets	Lease income recognized in the current period	Lease income recognized in the prior period
Ningxia MTCN Semiconductor Materials Co., Ltd.	Housing	170,589.60	796,535.02
Ningxia MTCN Semiconductor Materials Co., Ltd.	Equipment		22,939.00
Total		170,589.60	819,474.02

The Company acts as the Lessee:

☐ Applicable ☒ Not Applicable

Lease among related parties

☐ Applicable ☒ Not Applicable

(4). Related guarantees

The Company as Guarantor

☒ Applicable ☐ Not Applicable

Unit: RMB Ten Thousand

Guaranteed party	Guarantee amount	Starting date	Maturity date	Guarantee performed or not
Tongxin LONGi	12,201.00	August 28, 2015	August 27, 2030	None
Tongxin LONGi	11,221.00	September 15, 2015	September 14, 2030	None
LONGi Tianhua	7,448.00	September 15, 2015	September 14, 2030	None
Tongxin LONGi	3,724.00	September 15, 2015	September 14, 2030	None

The Company as the Guaranteed Party

☐ Applicable ☒ Not Applicable

Information on guarantees for related parties

☒ Applicable ☐ Not Applicable

On August 25, 2015, the Company provided joint and several liability guaranty to the Lender for the principal of RMB 122.01 million included in the long-term borrowings of RMB 249 million signed between the associate Tongxin LONGi and China development Bank Ningxia Hui Autonomous Region Branch with a term of 15 years (from August 28, 2015 to August 27, 2030) as well as the interest, interest penalty, compound interest, compensatory payment, liquidated damages, damage awards and the expense for achieving creditor's rights. The guarantee period is two years from the expiration date of the performance period of each debt under the master contract. As of December 31, 2022, the guaranteed balance under this contract was RMB 72.03 million.

On August 25, 2015, the Company provided joint and several liability guaranty to the Lender for the principal of RMB 112.21 million included in the long-term borrowings of RMB 229 million signed between the associate Tongxin LONGi and China development Bank Ningxia Hui Autonomous Region Branch with a term of 15 years (from September 15, 2015 to September 14, 2030) as well as the interest, interest penalty, compound interest, compensatory payment, liquidated damages, damage awards and the expense for achieving creditor's rights. The guarantee period is two years from the expiration date of the performance period of each debt under the master contract. As of December 31, 2022, the guaranteed balance under this contract was RMB 67.13 million.

On August 28, 2015, the Company provided joint and several liability guaranty to the Lender for the principal of RMB 74.48 million included in the long-term borrowings of RMB 152 million signed

between the associate LONGi Tianhua and China Development Bank Ningxia Hui Autonomous Region Branch with a term of 15 years (from September 15, 2015 to September 14, 2030) as well as the interest, interest penalty, compound interest, compensatory payment, liquidated damages, damage awards and the expense for achieving creditor's rights. The guarantee period is two years from the expiration date of the performance period of each debt under the master contract. As of December 31, 2022, the guaranteed balance under this contract was RMB 44.10 million.

On August 25, 2015, the Company provided joint and several liability guaranties to the Lender for the principal of RMB 37.24 million included in the long-term borrowings of RMB 76 million signed between the associate Tongxin LONGi and China development Bank Ningxia Hui Autonomous Region Branch with a term of 15 years (from September 15, 2015 to September 14, 2030) as well as the interest, interest penalty, compound interest, compensatory payment, liquidated damages, damage awards and the expense for achieving creditor's rights. The guarantee period is two years from the expiration date of the performance period of each debt under the master contract. As of December 31, 2022, the guaranteed balance under this contract was RMB 22.05 million.

(5). Inter-bank lending of related parties

☐ Applicable ☒ Not Applicable

(6). Asset transfer and debt restructuring of related parties

☐ Applicable ☒ Not Applicable

(7). Compensations for key executives

☒ Applicable ☐ Not Applicable

Unit: RMB Ten Thousand

Item	Amount of the current period	Amount of the previous period
Compensations for key executives	6,287.66	1,700.42

(8). Other related party transactions

☐ Applicable ☒ Not Applicable

6. Accounts receivable and payable of related parties

(1). Receivables

☒ Applicable ☐ Not Applicable

Unit: RMB

Name of project	Related parties	Ending balance		Beginning balance	
		Book balance	Bad debt reserves	Book balance	Bad debt reserves
Notes receivable and receivables financing	Xi'an MTCN Semiconductor Materials Co., Ltd.	300,000.00		292,426.00	
Notes receivable and receivables financing	LONGi CENTER New Energy Co., Ltd.	195,000.00			
Notes receivable	Ningxia MTCN Semiconductor			1,278,883.70	

and receivables financing	Materials Co., Ltd.				
Total		495,000.00		1,571,309.70	
Accounts receivable	CENTER International Group Co., Ltd.	263,517,854.09	2,635,178.54		
Accounts receivable	Licheng Yingheng Clean Energy Co., Ltd.	174,261,587.42	174,261,587.42	174,261,587.42	52,278,476.22
Accounts receivable	Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	48,804,871.38	6,497,034.44		
Accounts receivable	LONGi CENTER New Energy Co., Ltd.	16,898,370.04	819,621.90		
Accounts receivable	Zhaozhou Longhui New Energy Co., Ltd.	14,671,448.72	14,671,448.72	15,150,097.53	15,150,097.53
Accounts receivable	Datong Xinrong Oulong Clean Energy Co., Ltd.	2,186,749.49	21,867.50	19,678,494.19	393,569.88
Accounts receivable	Ruicheng Lvlong Clean Energy Co., Ltd.	1,975,750.00	19,757.50	1,973,750.00	19,737.50
Accounts receivable	Linton Kayex Technology Co., Ltd.	152,400.00	1,524.00		
Accounts receivable	Pingmei LONGi New Energy Technology Co., Ltd.			189,051,751.00	1,890,517.51
Accounts receivable	Hunyuan Chenglong Clean Energy Co., Ltd.			40,401,301.33	808,026.03
Accounts receivable	Wuzhong Leheng Solar Energy Technology Co., Ltd.			286,301.50	286,301.50
Accounts receivable	Xinyi Zhongda Energy Saving Technology Co., Ltd.			21,250.00	212.50
Total		522,469,031.14	198,928,020.02	440,824,532.97	70,826,938.67
Contract assets	Datong Xinrong Oulong Clean Energy Co., Ltd.	45,446,442.01	2,272,322.10	46,607,743.80	932,154.88
Contract assets	Hunyuan Chenglong Clean Energy Co., Ltd.	28,552,791.68	1,397,322.64	34,930,981.74	349,309.82
Contract assets	Tongchuan Xiaguang New Energy Power Generation Co., Ltd.	24,908,669.85	13,758,355.18	84,434,660.01	1,094,057.63
Contract assets	Ruicheng Lvlong Clean Energy Co., Ltd.	8,075,774.90	2,055,157.47	55,884,174.90	2,794,208.75
Contract assets	Yangzhou Tengyang New Energy Co., Ltd.			17,474,116.41	174,741.17
Contract assets	Qingyuan Longteng New Energy Co., Ltd.			6,252,813.63	62,528.13
Total		106,983,678.44	19,483,157.39	245,584,490.49	5,407,000.38
Other	LONGi CENTER New	6,965,684.27	1,227,706.73		

receivables	Energy Co., Ltd.				
Other receivables	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	2,237,400.00	111,870.00		
Other receivables	Ningxia MTCN Semiconductor Materials Co., Ltd.	337,739.18	16,886.96	1,019,539.90	50,977.00
Other receivables	Xi'an MTCN Semiconductor Materials Co., Ltd.	177,355.25	8,867.77	127,635.77	6,381.79
Other receivables	LONGi Magnet Co., Ltd.			50,000.00	2,500.00
Total		9,718,178.70	1,365,331.46	1,197,175.67	59,858.79
Advance payment	Yunnan Tongwei High-purity Polysilicon Co., Ltd.	463,379,476.15			
Advance payment	Sichuan Yongxiang New Energy Co., Ltd.	297,115,165.26		308,155,920.00	
Advance payment	Linton Kayex Technology Co., Ltd.	66,494,600.00		207,286.24	
Advance payment	Dalian Linton NC Machine Co., Ltd.	27,337,639.94		18,497,630.00	
Advance payment	Wuxi Fuchuan Technology Co., Ltd.	18,666,670.00			
Advance payment	Lianzhi (Dalian) Intelligent Technology Co., Ltd.	4,140,300.00		2,867,000.00	
Advance payment	Zhongshan Huichuang Precision Technology Co., Ltd.	3,302,556.00			
Advance payment	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	2,678,399.99		2,121,000.00	
Advance payment	Zhejiang Chuanhe New Materials Co., Ltd.	876,245.50			
Advance payment	LONGi Magnet Co., Ltd.	521,520.00			
Advance payment	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	144,949.54			
Advance payment	Dalian Weikaite Technology Co., Ltd.	74,000.00			
Advance payment	CENTER International Group Co., Ltd.			7,385.19	
Advance payment	Pingmei LONGi New Energy Technology Co., Ltd.			305.56	
Total		884,731,522.38		331,856,526.99	

(2). Payables

√ Applicable □ Not Applicable

Unit: RMB

Name of project	Related parties	Ending book balance	Beginning book balance
Notes payable	Yunnan Tongwei High-purity Polysilicon Co., Ltd.	352,941,176.00	
Notes payable	Pingmei LONGi New Energy Technology Co., Ltd.	237,349,000.00	90,000,000.00
Notes payable	Lianzhi (Dalian) Intelligent Technology Co., Ltd.	2,502,800.00	4,127,000.00
Notes payable	Dalian Linton NC Machine Co., Ltd.	6,168,000.00	
Total		598,960,976.00	94,127,000.00
Accounts payable	Yimeixu Witchip Energy Hitech Co., Ltd.	198,015,226.79	
Accounts payable	Pingmei LONGi New Energy Technology Co., Ltd.	112,798,728.28	
Accounts payable	Henan Pingmei LONGi PV Materials Co., Ltd.	41,212,486.27	39,623,053.87
Accounts payable	Zhejiang Chuanhe New Materials Co., Ltd.	25,954,083.79	
Accounts payable	Anhui Chuanhe New Materials Co., Ltd.	9,902,974.91	
Accounts payable	LONGi CENTER New Energy Co., Ltd.	6,460,786.07	
Accounts payable	Dalian Linton NC Machine Co., Ltd.	4,774,863.08	9,192,627.95
Accounts payable	Dalian Xingbei Energy Technology Co., Ltd.	2,058,621.74	
Accounts payable	Linton Kayex Technology Co., Ltd.	1,639,890.87	61,687.96
Accounts payable	Wuxi Fuchuan Technology Co., Ltd.	1,229,061.97	
Accounts payable	Zhongshan Huichuang Precision Technology Co., Ltd.	838,139.21	
Accounts payable	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	268,468.34	
Accounts payable	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	37,690.00	
Accounts payable	Audiowell Electronics (Guangdong) Co., Ltd.	10,994.79	
Accounts payable	LONGi Magnet Co., Ltd.	1,284.78	27,853.54
Accounts payable	Pingmei LONGi New Energy Technology Co., Ltd.		427,527,562.96
Accounts payable	Lianzhi (Dalian) Intelligent Technology Co., Ltd.		53,000.00

Accounts payable	Xi'an United Nations Quality Detection Group Co., Ltd.		2,760.00
Total		405,203,300.89	476,488,546.28
Contract liabilities	CENTER International Group Co., Ltd.	9,280,481.47	
Contract liabilities	Jiangsu Lianyin New Materials Co., Ltd.	945,000.00	891,509.43
Contract liabilities	Dalian Linton NC Machine Co., Ltd.	322,400.00	3,962,603.40
Contract liabilities	LONGi CENTER New Energy Co., Ltd.	152,068.49	
Contract liabilities	Datong Xinrong Ruilong Clean Energy Co., Ltd.		5,731,190.13
Total		10,699,949.96	10,585,302.96
Other payables	Dalian Linton NC Machine Co., Ltd.	400,555,757.03	329,741,051.08
Other payables	Wuxi Fuchuan Technology Co., Ltd.	145,635,282.34	
Other payables	Lianzhi (Dalian) Intelligent Technology Co., Ltd.	53,972,294.68	6,239,588.49
Other payables	Aihua (Wuxi) Semiconductor Technology Co., Ltd.	43,383,522.12	33,399,194.69
Other payables	Linton Kayex Technology Co., Ltd.	38,050,406.35	331,914,106.20
Other payables	Zhongshan Huichuang Precision Technology Co., Ltd.	30,605,928.15	
Other payables	Fuchuan (Wuxi) Intelligent Technology Co., Ltd.	22,944,000.00	
Other payables	Dalian Weikaite Technology Co., Ltd.	10,294,960.00	13,850,500.00
Other payables	Zhongning LONGi Solar New Energy Co., Ltd.	1,760,000.00	
Other payables	LONGi Magnet Co., Ltd.	1,540,937.70	2,871,869.99
Other payables	LONGi CENTER New Energy Co., Ltd.	677,495.37	
Other payables	Xi'an United Nations Quality Detection Group Co., Ltd.	18,045.00	39,638.00
Other payables	Xi'an MTCN Semiconductor Materials Co., Ltd.		21,758.33
Total		749,438,628.74	718,077,706.78

7. Commitments of related parties

☐ Applicable ☒ Not Applicable

8. Others

☐ Applicable ☒ Not Applicable

XIII. Share-based payment

1. Overview of share-based payment

☒ Applicable ☐ Not Applicable

Unit: shares Currency: RMB

Total of all equity instruments granted by LONGi in the	50,008,000
---	------------

current period	
Total of all equity instruments exercised by LONGi in the current period	
Total of all equity instruments of LONGi expired in the current period	3,164,000
Range of exercise price of outstanding stock option of LONGi at the end of the period and remaining term of contract	46,536,000 stock options were issued and granted on June 15, 2022 at an exercise price of RMB 44.24/share. In the year 2022, 3,164,000 shares were cancelled due to employee turnover, and 43,372,000 options were left at the end of term, including 13,011,600 stock options with remaining term of 5.5 months, 13,011,600 stock options with remaining term of 17.5 months and 17,348,800 stock options with remaining term of 29.5 months.
Range of exercise price of LONGi's other equity instruments outstanding at the end of the period and remaining term of contract	3,472,000 restricted shares were issued and granted on June 15, 2022 at an exercise price of RMB 27.58/share. As of the end of the current period, there were 1,041,600 restricted shares with remaining term of 5.5 months, 1,041,600 restricted shares with remaining term of 17.5 months and 1,388,800 restricted shares with remaining term of 29.5 months, respectively.

Other notes

See "VII. 56. Treasury share" for details.

2. Equity-settled share-based payment

√ Applicable □ Not Applicable

Unit: RMB

Recognition method for fair value of equity instrument on the grant date	Stock option: option pricing model Restricted share: share price on the grant date minus grant price
Recognition basis for the number of vested equity instruments	The optimal estimate of the Management
Reasons for material differences between the estimates of the current period and those of the previous period	N/A
Accumulative amount of equity-settled share-based payment included in capital reserve	386,883,302.11
Total of expenses recognized in equity-settled share-based payment in the current period	278,542,391.75

Other notes

Not applicable.

3. Cash-settled share-based payment

√ Applicable □ Not Applicable

Unit: RMB

Recognition method for fair value of liabilities on the basis of share options or other equity instruments undertaken by the Company.	Ending stock price of the Company
Accumulative liabilities amount of cash-settled share-based payment included in liabilities	8,961,349.22

Total of expenses recognized in cash-settled share-based payment in the current period	8,961,349.22
--	--------------

Other notes

Not applicable.

4. Modification and termination of share-based payment

☐ Applicable ☒ Not Applicable

5. Others

☐ Applicable ☒ Not Applicable

XIV. Commitments and Contingencies

1. Important commitments

☒ Applicable ☐ Not Applicable

Major external commitments on the balance sheet date, and their nature and amounts

(1) Capital expenditure commitments

The following are the capital expenditure commitments that have been signed by the Group on the balance sheet date but without a need of being listed on the Balance Sheet:

Item	December 31, 2022
Housing, structures and machinery equipment	7,227,532,859.70
Intangible assets	2,841,886.99
Total	7,230,374,746.69

2. Contingencies

(1). Significant contingencies on the balance sheet date

☒ Applicable ☐ Not Applicable

In March and April 2019, Hanwha Q Cells & Advanced Materials Corp. and its related parties (hereinafter collectively referred to as the "Hanwha") has filed patent infringement lawsuits to the United States International Trade Commission (ITC), the United States District Court for the District of Delaware, Federal Court of Australia, District Court of Dusseldorf, Germany, Paris Court of Appeal, and Rotterdam District Court, claiming that some products sold by LONGi Green Energy and its subsidiaries in the above-mentioned areas had infringed Hanwha's patent rights or the alleged infringing products were distributed in these areas. The Company disclosed the relevant progress announcement regarding the Hanwha litigation. As some of the above-mentioned lawsuits are still pending, there will be uncertainties about the final verdict. LONGi will pay close attention to the trial of the above cases and issue the progress announcement in a timely manner. Meanwhile, LONGi is drawing investors' attention to the above contentious matters and any potential risks.

(2). It is also important to explain where the Company has no significant contingency to disclose:

☐ Applicable ☒ Not Applicable

3. Others

☐ Applicable ☒ Not Applicable

XV. Events after the Balance Sheet Date

1. Important non-adjusting events

☐ Applicable ☒ Not Applicable

2. Condition of profit distribution

☒ Applicable ☐ Not Applicable

Unit: RMB

Profit or dividend to be distributed	3,032,666,009.60
Profits or dividends announced and issued upon review and approval	0.00

Note: According to the 2022 Annual Profit Distribution Plan of the Company passed during the 2022 Annual Meeting of the Fifth Board of Directors of the Company on April 26, 2023, the Company intends to pay a cash dividend of RMB 4 (tax inclusive) for every 10 shares to all shareholders. As of December 31, 2022, the Company's total share capital was 7,581,665,024 shares, and a cash dividend of RMB 3,032,666,009.60 (tax inclusive) is proposed to be distributed. Before the record date for the implementation of equity distribution, if the total share capital of the Company changes, the proportion of distribution per share will be kept unchanged and the total amount of distribution will be adjusted accordingly.

The above proposal still needs to be submitted to the General Meeting for approval, and have not been recognized as liabilities in this Financial Statements.

3. Sales return

☐ Applicable ☒ Not Applicable

4. Description of other events after the balance sheet date

☐ Applicable ☒ Not Applicable

XVI. Other Important Matters**1. Correction of accounting errors in the previous period**

(1). Retrospective restatement

☐ Applicable ☒ Not Applicable

(2). Prospective application

☐ Applicable ☒ Not Applicable

2. Debt restructuring

☐ Applicable ☒ Not Applicable

3. Replacement of other assets

(1). Exchange of non-monetary assets

☐ Applicable ☒ Not Applicable

(2). Replacement of other assets

☐ Applicable ☒ Not Applicable

4. Pension plan

☐ Applicable ☒ Not Applicable

5. Discontinued operations

☐ Applicable ☒ Not Applicable

6. Division information

(1). Basis for reporting divisions and accounting policies

☒ Applicable ☐ Not Applicable

The reporting division of the Group is the business unit that provides different products or service, or

operates in different regions. Because different business or regions require different technologies and marketing strategies, the Group will respectively manage production and management activities of each reporting segment and evaluate its operating results to decide the allocation of resources and evaluate its performance.

The Group has 3 reporting divisions in 2022, and they are:

- PV Products Division is mainly engaged in the production and sales of mono wafers and solar mono modules;
- Solar Plant Division is mainly engaged in the construction of centralized and distributed Solar Plants;
- Other divisions are responsible for providing the Group's investment and internal operation management services.

The transfer price between the divisions is determined by reference to the price used in the third-party sales.

The assets will be allocated based on the operation of each division and the location of assets; liabilities will be allocated based on the operation of each division, and the expenses attributed to each division indirectly shall be distributed among divisions in proportion to their incomes.

(2). Financial information on reporting division

√ Applicable □ Not Applicable

Unit: RMB Ten Thousand

Item	PV products	Solar plant	Others	Compensating among divisions	Total
Operating revenues	12,795,947.36	323,996.42	10,337.33	230,469.95	12,899,811.16
Including: Income from external sales	12,572,564.09	323,290.19	3,956.88		12,899,811.16
Income from transactions among divisions	223,383.27	706.23	6,380.45	230,469.95	
Operating costs	10,857,878.30	267,811.51	8,165.04	217,445.45	10,916,409.40
Assets impairment loss	200,372.99	6,675.37	523.63		207,571.99
Credit impairment loss	12,725.24	15,212.36	63.20		28,000.80
Total profit	1,241,220.77	36,057.24	439,293.59	76,112.49	1,640,459.11
Income tax expense	155,260.04	5,807.20	4,205.93	1,097.27	164,175.90
Net profit	1,085,960.73	30,250.04	435,087.66	75,015.22	1,476,283.21
Total assets	10,970,486.15	931,130.41	2,803,429.98	749,487.24	13,955,559.30
Total liabilities	6,543,554.05	436,548.72	1,124,424.83	374,398.47	7,730,129.13
Non-cash expenditures excluding depreciation and amortization	80,834.25	-2,045.14	16.40		78,805.51
Long-term equity investment in associates and joint	876,484.36	92,049.20	1,315.75		969,849.31

ventures					
Increase/ (decrease) of non-current assets (i)	-909,560.66	-268,339.30	1,615,966.03	26,869.26	411,196.81

(i) Non-current assets exclude financial assets, long-term equity investments and deferred tax assets.

(3). Where the Company has no reporting division or cannot disclose the total assets and total liabilities of each reporting division, the Company shall make explanation for it.

☐ Applicable ☒ Not Applicable

(4). Other notes

☐ Applicable ☒ Not Applicable

7. Other important transactions and events impacting the investor's decision-making

☐ Applicable ☒ Not Applicable

8. Others

☐ Applicable ☒ Not Applicable

XVII. Notes on Major Items of the Financial Statements of the Parent Company

1. Accounts receivable

(1). Disclosure by aging

☒ Applicable ☐ Not Applicable

Unit: RMB

Aging	Ending book balance
Within 1 year	
Including: subentry within 1 year	
Within 6 months	5,804,081,687.10
7-12 months	998,328.87
Subtotal for aging within 1 year	5,805,080,015.97
1-2 years	1,374,668.07
2-3 years	4.53
3-4 years	
4-5 years	
Above 5 years	
Total	5,806,454,688.57

(2). Disclosure based on classification of bad debt provision methods

√ Applicable □ Not Applicable

Unit: RMB

Type	Ending balance					Beginning balance				
	Book balance		Bad debt reserves		Book value	Book balance		Bad debt reserves		Book value
	Amount	Proportion (%)	Amount	Proportion of provision (%)		Amount	Proportion (%)	Amount	Proportion of provision (%)	
Provision for bad debt reserves by single item										
Including:										
Provision for bad debt reserves by portfolio	5,806,454,688.57	100.00	1,918,210.08	0.03	5,804,536,478.49	15,924,834,931.79	100	6,005,123.76	0.04	15,918,829,808.03
Including:										
Portfolio - enterprise customers receivable	191,820,869.85	3.30	1,918,210.08	1.00	189,902,659.77	598,758,830.38	3.76	6,005,123.76	1.00	592,753,706.62
Portfolio - receivables of related parties within the Group	5,614,633,818.72	96.70			5,614,633,818.72	15,326,076,101.41	96.24			15,326,076,101.41
Total	5,806,454,688.57	/	1,918,210.08	/	5,804,536,478.49	15,924,834,931.79	/	6,005,123.76	/	15,918,829,808.03

Provision for bad debt reserves by single items:

☐ Applicable ☒ Not Applicable

Provision for bad debt reserves by portfolio:

☒ Applicable ☐ Not Applicable

Portfolio provision item: portfolio - enterprise customers receivable

Unit: RMB

Name	Ending balance		
	Accounts receivable	Bad debt reserves	Proportion of provision (%)
Within 1 year			
Including: Within 6 months	191,820,865.32	1,918,208.72	1.00
7-12 months			
1-2 years			
2-3 years	4.53	1.36	30.02
Total	191,820,869.85	1,918,210.08	

Recognition standard and description for bad debt reserves accrued by portfolio:

☐ Applicable ☒ Not Applicable

Portfolio provision item: portfolio - receivables of related parties within the Group

Unit: RMB

Name	Ending balance		
	Accounts receivable	Bad debt reserves	Proportion of provision (%)
Within 1 year			
Including: Within 6 months	5,612,260,821.78		
7-12 months	998,328.87		
1-2 years	1,374,668.07		
Total	5,614,633,818.72		

Recognition standard and description for bad debt reserves accrued by portfolio:

☐ Applicable ☒ Not Applicable

In case of provision for bad debt reserves by the general model of expected credit loss, please disclose the relevant information by referring to other receivables:

☐ Applicable ☒ Not Applicable

(3). Bad debt reserves

☒ Applicable ☐ Not Applicable

Unit: RMB

Type	Beginning balance	The amount of change in the current period				Ending balance
		Accrual	Recovery or reversal	Write-off/cancellation	Other changes	

				after verification		
Bad debt reserve for accounts receivable	6,005,123.76		4,086,913.68			1,918,210.08
Total	6,005,123.76		4,086,913.68			1,918,210.08

Including major amount of recovered or reversed bad debt reserves in the current period:

☐ Applicable ☒ Not Applicable

(4). Accounts receivables actually canceled after verification in the current period

☐ Applicable ☒ Not Applicable

Write-off of significant accounts receivable

☐ Applicable ☒ Not Applicable

(5). Top five ending balances of accounts receivable by the debtor

☒ Applicable ☐ Not Applicable

Below are the top five ending balance of accounts receivable by the debtor as of December 31, 2022:

Unit: RMB

Organization name	Ending balance	Proportion in total ending balance of accounts receivable (%)	Ending balance of bad debt reserves
Total amount of top five balances of accounts receivable	5,439,146,029.56	93.67	

Other notes

Not applicable.

(6). Accounts receivable derecognized due to transfer of financial assets

☐ Applicable ☒ Not Applicable

(7). Assets and liabilities formed by transfer of accounts receivable and continuous involvement

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

2. Other receivable

Items

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance	Beginning balance
Interest receivable		
Dividends receivable		
Other receivables	7,020,294,503.72	2,474,748,100.18
Total	7,020,294,503.72	2,474,748,100.18

Other notes:

☐ Applicable ☒ Not Applicable

Interest receivable

(1). Classification of interest receivable

☐ Applicable ☒ Not Applicable

(2). Major overdue interests

☐ Applicable ☒ Not Applicable

(3). Provision for bad debt reserves

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

Dividends receivable

(4). Dividends receivable

☐ Applicable ☒ Not Applicable

(5). Significant dividends receivable aged over 1 year

☐ Applicable ☒ Not Applicable

(6). Provision for bad debt reserves

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable

Other receivables

(1). Disclosure by aging

☒ Applicable ☐ Not Applicable

Unit: RMB

Aging	Ending book balance
Within 1 year	
Including: subentry within 1 year	
Within 1 year	6,797,149,800.91
Subtotal for aging within 1 year	6,797,149,800.91
1-2 years	177,731,651.71
2-3 years	45,513,120.55
3-4 years	697,910.92
4-5 years	662,735.46
Above 5 years	2,771,782.81
Total	7,024,527,002.36

(2). Classification by payment nature

☒ Applicable ☐ Not Applicable

Unit: RMB

Payment nature	Ending book balance	Beginning book balance
Inter-group accounts	7,012,689,413.20	2,471,039,862.88
Margin	2,000,000.00	6,778,518.37
Reserves	590,513.70	523,611.40
Incomings and outgoings	926,782.07	359,179.78
Others	8,320,293.39	
Total	7,024,527,002.36	2,478,701,172.43

(3). Provision for bad debt reserves

√ Applicable □ Not Applicable

Unit: RMB

Bad debt reserves	Stage I	Stage II	Stage III	Total
	Expected credit loss in the next 12 months	Expected credit loss throughout the entire duration (no depreciation of credit)	Expected credit loss throughout the entire duration (depreciation of credit)	
Balance as at January 1, 2022	1,953,072.25		2,000,000.00	3,953,072.25
Balance as at January 1, 2022 in the current period				
--Transferred to Stage II				
--Transferred to Stage III				
--Reversed to Stage II				
- Reversed to Stage I				
Provision of the current period	279,426.39			279,426.39
Current reversal				
Write-off of the current period				
Charge-off in the current period				
Other changes				
Balance as at December 31, 2022	2,232,498.64		2,000,000.00	4,232,498.64

Significant change of book balance of other receivables due to change of loss reserves in the current period:

□ Applicable √ Not Applicable

The basis for bad debt reserves of current period and evaluation on significant increase of credit risk of financial instrument is as follows:

□ Applicable √ Not Applicable

(4). Bad debt reserves

√ Applicable □ Not Applicable

Unit: RMB

Type	Beginning balance	The amount of change in the current period				Ending balance
		Accrual	Recovery or reversal	Write-off/cancellation after verification	Other changes	
Bad debt reserve for other receivables	3,953,072.25	279,426.39				4,232,498.64
Total	3,953,072.25	279,426.39				4,232,498.64

The reversed or recovered bad debt reserve with significant amounts in the current period:

☐ Applicable ☒ Not Applicable

(5). Other receivables actually written off at current period

☐ Applicable ☒ Not Applicable

(6). Top five ending balances of other receivables by the debtor

☒ Applicable ☐ Not Applicable

Unit: RMB

Organization name	Nature of payment	Ending balance	Aging	Proportion in total ending balance of other receivables (%)	Bad debt reserves Ending balance
LONGi Solar	Incomings and outgoings	3,713,276,702.99	Within year 1	52.86	
Baoshan LONGi	Incomings and outgoings	1,287,933,169.04	Within year 1	18.33	
Xi'an LONGi Solar	Incomings and outgoings	477,725,233.19	Within year 1	6.80	
Shaanxi LONGi Solar	Incomings and outgoings	423,453,128.12	Within year 1	6.03	
Chuxiong LONGi	Incomings and outgoings	387,681,331.66	Within year 1	5.52	
Total	/	6,290,069,565.00	/	89.54	

(7). Receivables involving government grants

☐ Applicable ☒ Not Applicable

(8). Other receivables derecognized due to transfer of financial assets

☐ Applicable ☒ Not Applicable

(9). Amount of assets and liabilities formed by transfer of other receivables and continuous involvement

☐ Applicable ☒ Not Applicable

Other notes:

☐ Applicable ☒ Not Applicable**3. Long-term equity investment**☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Ending balance			Beginning balance		
	Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
Investment in subsidiaries	29,427,123,525.72		29,427,123,525.72	26,692,663,083.39		26,692,663,083.39
Investments in associates and joint ventures	8,456,246,135.55		8,456,246,135.55	3,291,430,408.20		3,291,430,408.20
Total	37,883,369,661.27		37,883,369,661.27	29,984,093,491.59		29,984,093,491.59

(1). Investment in subsidiaries☒ Applicable ☐ Not Applicable

Unit: RMB

Investee	Beginning balance	Increase in the current period	Decrease in the current period	Ending balance	Provision for impairment in the current period	Ending balance of provision for impairment
LONGi Solar	8,176,681,812.44	1,829,018,999.33		10,005,700,811.77		
Yinchuan LONGi	3,424,236,362.75	3,856,577.76		3,428,092,940.51		
Yinchuan LONGi PV	3,455,760,826.55	3,612,490.56	600,000,000.00	2,859,373,317.11		
LONGi (H.K.)	2,032,293,605.42	674,673,400.00		2,706,967,005.42		
Ningbo EZ	2,560,482,652.13			2,560,482,652.13		
Baoshan LONGi	1,636,495,173.12	2,663,262.56		1,639,158,435.68		
LONGi New Energy	1,376,533,292.35			1,376,533,292.35		
Hainan LONGi	30,000,000.00	1,198,638,334.40		1,228,638,334.40		
Lijiang LONGi	843,085,200.57	1,746,579.52		844,831,780.09		
Ningxia LONGi	530,737,109.13	1,003,469.60		531,740,578.73		
Clean Energy	503,772,269.71	12,327,659.85		516,099,929.56		
Chuxiong LONGi	500,518,138.03	1,019,742.08		501,537,880.11		
Huaping LONGi	300,053,194.38	1,052,287.04		301,105,481.42		
LONGi Green Energy Investment	293,470,000.00			293,470,000.00		
Tengchong LONGi	286,181,918.02	282,056.32		286,463,974.34		

Annual Report 2022

Qujing LONGi	168,375,207.76	2,495,113.60		170,870,321.36		
LERRI Solar (India)	20,480,000.00			20,480,000.00		
LONGi (U.S.)	17,076,250.00			17,076,250.00		
Intelligent Technology	5,015,771.07	14,075,695.22		19,091,466.29		
Ordos LONGi		10,791,927.36		10,791,927.36		
Lufeng LONGi	6,301,918.04	965,500.48		7,267,418.52		
Japan LONGi Solar	6,431,139.21			6,431,139.21		
Germany LONGi Solar	3,807,600.00			3,807,600.00		
Wuxi LONGi	493,823,647.22		493,823,647.22			
Equity incentive of other investment units below the second level (exclusive)	21,049,995.49	70,060,993.87		91,110,989.36		
Total	26,692,663,083.39	3,828,284,089.55	1,093,823,647.22	29,427,123,525.72		

(2). Investments in associates and joint ventures

√ Applicable □ Not Applicable

Unit: RMB

Investment Name	Beginning balance	Current increase and decrease								Ending balance	Ending balance of provision for impairment
		Increase in investment	Reduced investment	Investment profits or losses recognized under equity method	Adjustment of other comprehensive income	Other equity changes	Declared cash dividends or profits	Provision for impairment	Others		
I. Joint venture											
Subtotal											
II. Associate											
Yunnan Tongwei	784,000,000.00	343,000,000.00		2,753,393,109.87		8,458,633.63				3,888,851,743.50	
Sichuan Yongxiang	808,523,948.90			2,382,495,846.48			325,500,000.00			2,865,519,795.38	
CENTER INT	1,628,882,469.04			12,679,473.28			6,540,270.35			1,635,021,671.97	
Zhejiang MTCN	70,023,990.26			2,228,934.44			5,400,000.00			66,852,924.70	
Subtotal	3,291,430,408.20	343,000,000.00		5,150,797,364.07		8,458,633.63	337,440,270.35			8,456,246,135.55	
Total	3,291,430,408.20	343,000,000.00		5,150,797,364.07		8,458,633.63	337,440,270.35			8,456,246,135.55	

Other notes:

Not applicable.

4. Operating revenue and operating cost**(1). Operating revenue and operating cost**√ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period		Amount of the previous period	
	Income	Cost	Income	Cost
Main business	68,353,313,654.11	65,649,174,388.34	36,342,626,655.18	34,154,953,937.46
Total	68,353,313,654.11	65,649,174,388.34	36,342,626,655.18	34,154,953,937.46

(2). Revenue from contracts√ Applicable ☐ Not Applicable

Unit: RMB

Contract classification	PV products	Others	Total
Commodity type			
Wafers and ingots	57,539,335,214.85		57,539,335,214.85
Solar modules and cells	10,055,717,119.37		10,055,717,119.37
Entrusted processing	535,834,377.79		535,834,377.79
Others	207,473,651.49	14,953,290.61	222,426,942.10
Classification by business region			
Domestic	65,493,079,202.62	14,953,290.61	65,508,032,493.23
Overseas	2,845,281,160.88		2,845,281,160.88
Classification by commodity transfer time			
Recognition at a certain point in time	68,338,360,363.50	14,953,290.61	68,353,313,654.11
Recognition in a certain period of time			
Total	68,338,360,363.50	14,953,290.61	68,353,313,654.11

Description of revenue from contracts:

☐ Applicable ☒ Not Applicable

(3). Description of performance obligations

☐ Applicable ☒ Not Applicable

(4). Description of the apportionment to the remaining performance obligations

☐ Applicable ☒ Not Applicable

Other notes:

Not applicable.

5. Investment income

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount of the current period	Amount of the previous period
Long-term equity investment income calculated by cost method	4,070,005,915.67	1,480,625,725.90
Long-term equity investment income accounted by the equity method	5,150,797,364.07	547,537,337.37
Investment income from disposal of long-term equity investments	-10,216,750.45	-219,439.88
Investment income from disposal of financial assets held for trading	147,331,585.58	113,827,156.75
Entrusted loan income	193,105.35	
Total	9,358,111,220.22	2,141,770,780.14

Other notes:

Not applicable.

6. Others

☐ Applicable ☒ Not Applicable

XVIII. Supplementary Information

1. Statement of non-recurring profit or loss incurred in the current period

☒ Applicable ☐ Not Applicable

Unit: RMB

Item	Amount
Profit or loss from disposal of non-current assets	-164,683,060.34
Government grants included in current profit or loss (except for the government grants that are closely related to the Company's business and distributed in a fixed quota or amount in accordance with unified national standards)	472,455,888.91
Profits or losses from changes in fair value arising from the holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment incomes from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other creditors' investments, excluding the effective hedging business related to the normal operation of the Company	277,447,582.55
Carry-back of provision for impairment of receivables and contract assets subject to separate impairment test	2,630,000.00
Non-operating revenues and expenses other than the items above	-109,171,079.89
Less: Amount of effect on income tax	81,649,592.17
Amount of effect on minority equity	-603,839.93
Total	397,633,578.99

It is necessary to explain the non-recurring profit or loss determined based on definitions in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* and the reason why non-recurring profits or losses listed in the *Explanatory Announcement No.1 on Information Disclosure for Companies Offering Their Securities to the Public - Non-recurring Profits and Losses* are determined as recurring profits or losses.

☐ Applicable ☒ Not Applicable

2. Return on equity and EPS

☒ Applicable ☐ Not Applicable

Profit in the reporting period	Weighted average return on equity (%)	EPS	
		Basic EPS	Diluted EPS
Net profit attributable to common shareholders of the Company	26.95	1.95	1.95
Net profit attributable to common shareholders of the Company after deducting non-recurring profit or loss	26.23	1.90	1.89

3. Discrepancy of accounting data under accounting standards at home and abroad

☐ Applicable ☒ Not Applicable

4. Others

☐ Applicable ☒ Not Applicable

Chairman: Zhong Baoshen

Date of submission approved by the Board of Directors: April 26, 2023

Revision information

☐ Applicable ☒ Not Applicable